



COMPANY ANNOUNCEMENT
23 SEPTEMBER 2024

**AUSTAL USA AWARDED US\$150 MILLION CONTRACT
TO INVEST IN EXPANSION OF US SUBMARINE INDUSTRIAL BASE**

Austal Limited (ASX:ASB) is pleased to announce Austal USA has been awarded a US\$152 million (approx. A\$220 million) contract by the U.S. Navy to invest in infrastructure that supports the Navy's goal of annually delivering one Columbia-class (CLB) and two Virginia-class (VCS) submarines. The contract provides funding for Austal USA to invest as a partner in the United Submarine Alliance (USA) Qualified Opportunity Fund, a private investment fund with the objective of supporting expansion of the production capacity of the U.S. submarine industrial base (SIB) through enhancing ancillary infrastructure and facilities adjacent to Austal USA's facilities and around the Mobile area. Ownership of facilities acquired by the Fund will remain with the USA Qualified Opportunity Fund in which Austal USA is a limited partner but which is not part of the Austal Group.

This contract is separate and in addition to the US\$450 million contract signed with General Dynamics Electric Boat (see ASX announcement 16 September 2024).

"This contract from the US Navy to expand production capacity further strengthens the role Austal has cemented in the US submarine industrial base," said Austal CEO Paddy Gregg.

This ASX announcement has been approved and authorized for release by Paddy Gregg, Austal Limited's Chief Executive Officer.

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About Austal:

Austal is Australia's global shipbuilder and defence prime contractor designing, constructing and sustaining some of the world's most advanced commercial and defence vessels.

For 35 years Austal has contracted more than 350 vessels for over 122 commercial and defence operators in 59 countries, worldwide.

Austal is Australia's largest defence exporter and first ASX-listed shipbuilder. Austal has industry-leading shipyards in Australia, the United States of America, Philippines and Vietnam with service centres worldwide, including the Middle East.

Austal delivers iconic monohull, catamaran and trimaran commercial vessel platforms – including the world's largest trimaran ferry and multiple defence programs such as the Littoral Combat Ship (LCS) and Expeditionary Fast Transport (EPF) for the United States Navy.

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