



COMPANY ANNOUNCEMENT  
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## AUSTAL FOUNDER AND NON EXECUTIVE DIRECTOR RETIRES

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Austal Limited (Austal) (ASX: ASB) advises that its inaugural chairman and founder, John Rothwell, is today retiring from his position as a non-executive director of Austal, ending his 38-year tenure at the company he founded and flourished.

“When Richard Spencer was appointed to Chairman as Austal in mid-2024, I said I would remain on the board for as long as the transition required,” Mr Rothwell said. “The transition has been as seamless as I could have hoped, the Company has just announced a great set of financial results, and Austal is in fantastic shape for its next phase of growth, particularly with the recent signing of the Strategic Shipbuilding Agreement. So, I can’t think of a better time to finish my tenure on the board and make my own transition to watching Austal’s continued evolution and growth from outside the boardroom.”

During Mr Rothwell’s time at Austal, the Company has grown from a small, privately-owned, West Australian, commercial shipbuilder to an ASX-listed, international defence prime contractor with a multibillion-dollar orderbook, about 4,500 employees and substantial ship building operations in Australia, the United States, the Philippines and Vietnam.

During that period Austal has built more than 350 vessels for 122 commercial and defence operators in 59 countries. It is Australia’s largest defence exporter and was the first ASX-listed shipbuilder. Austal was the first, and remains one of only two, foreign-owned prime contractors designing, constructing and sustaining ships for the US Navy. In addition to the conventional and autonomous ships Austal builds in both steel and aluminium, it undertakes a range of other bespoke maritime build programs such submarine modules on the Virginia Class nuclear submarines.

“When I started Austal 38 years we did have ambitious plans for the Company, but the amount of growth we have achieved has outpaced that level of ambition exponentially,” Mr Rothwell said.

“Given the time to reflect, I now look back at those achievements with an enormous amount of pride, but also quiet satisfaction about how we have been able to innovate and grow as opportunities emerged.”

Austal Chairman Richard Spencer said Austal's evolution, under John's leadership, from aluminium cray boat builder into global prime defence contractor was legendary.

"John has left an indelible mark on Austal and, frankly, it is difficult to overstate what he has done for shipbuilding in Australia, particularly Western Australia. His drive and commitment, his capacity to innovate, his fierce desire to build the best designed and crafted vessels using the best people, and his business acumen are embedded deep in Austal's DNA and will serve the Company well for decades to come," he said.

"The current board is determined to be the ultimate steward of the legacy John has created.

"Even the timing of his resignation demonstrated his commitment to Austal, preferring to inform the board after the Company's financial results were released to avoid taking any spotlight off them."

Mr Rothwell and Austal have agreed that he will remain available to the Company and Board on a consultancy basis.

This ASX announcement has been approved and authorised for release by Richard Spencer, Austal Limited's Chairman.

**- ENDS -**

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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.

In its 35 years of operations, Austal has built more than 350 vessels for 122 commercial and defence operators in 59 countries.

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

Austal delivers iconic monohull, catamaran and trimaran commercial and defence vessel platforms. Although the Company's roots are in aluminium shipbuilding – it is the world's largest

aluminium shipbuilder – Austal builds conventional and autonomous ships in both steel and aluminium, as well as a range of other bespoke maritime build programs such submarine modules.

Austal was the first, and remains one of only two, foreign-owned prime contractors designing, constructing and sustaining ships for the US Navy.

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