



COMPANY ANNOUNCEMENT
4 SEPTEMBER 2025

**OFFSHORE PATROL CUTTER OPTIONS VALUED AT US\$314 MILLION
EXERCISED BY UNITED STATES COAST GUARD**

Austal Limited (ASX: ASB) is pleased to announce that the United States Coast Guard has exercised options worth US\$314 million (A\$480 million) with Austal USA for the Offshore Patrol Cutter (OPC) program.

The contract options approve Austal to order long lead time materials (LLTM) for another three OPCs, Austal USA's 4th, 5th, and 6th cutters. Funds have also been provided for logistic supply items for two OPCs.

The original OPC contract was awarded to Austal USA in June 2022 for detail design and construction of up to 11 OPCs, with a potential value of US\$3.3 billion. To date, two of 11 OPCs in the contract have been awarded to Austal USA, as well as LLTM for a third (see ASX announcement 6 August 2025).

"These early awards reflect the strong partnership that has quickly developed between the Coast Guard and Austal USA teams, and provide an important sign of intent for OPCs 3-6," said Austal CEO Paddy Gregg.

Work on Austal USA's first OPC, Pickering (WMSMS 919), is well underway with the keel laying planned for December. Construction began on Icarus (WMSMS 920) in early August.

The 110 metre OPCs will support US national security strategy by maintaining the nation's economic, social, environmental and military security mission areas. The OPC will typically conduct its primary missions beyond 12 nautical miles from shore and will be employed anywhere US national interests require the Coast Guard's unique blend of authorities and capabilities. OPC will provide the majority of the Coast Guard's offshore presence conducting a variety of missions including law enforcement, drug and migrant interdiction, and search and rescue.

With a range of 10,200 nautical miles at 14 knots and a 60-day endurance period, each OPC will be capable of deploying independently or as part of task groups, serving as a mobile command and control platform for surge operations such as hurricane response, mass migration incidents

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and other events. The cutters will also support Arctic objectives by helping regulate and protect emerging commerce and energy exploration in Alaska.

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Media Contact:

Cameron Morse
+61 433 886 871
cameron.morse@fticonsulting.com

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 38 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.

Austal has signed a Strategic Shipbuilding Agreement with the Commonwealth of Australia to build all of Australia's Tier 2 Surface Combatants.

Austal Limited ACN 009 250 266
100 Clarence Beach Road
Henderson, Western Australia 6166

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