



COMPANY ANNOUNCEMENT
31 MAY 2024

AUSTAL RECEIVES \$779 MILLION T-AGOS CONTRACT MODIFICATION TO ORDER LONG LEAD ITEMS

Austal Limited (Austal) (ASX: ASB) advises that the US Navy has awarded Austal USA a US\$516 million (\$A779 million) contract modification for the construction of the lead ship of the T-AGOS (ocean surveillance) program, T-AGOS 25.

The contract modification exercises an option for ordering long lead time materials to continue/complete the design and construction of the lead ship.

The award of the T-AGOS contract to Austal was announced on 19 May 2023, when the company awarded a US\$113,906,029 fixed-price incentive (firm target) and firm-fixed-price contract for detail design of the Auxiliary General Ocean Surveillance Ship T-AGOS 25 Class for the United States Navy, with options for detail design and construction of up to seven T-AGOS 25 class.

The contract modification provides for further payment as part of the overall contract.

If all options are exercised the cumulative value of the contract is US\$3,195,396,097.

T-AGOS ships, operated by United States Military Sealift Command (MSC), support the antisubmarine warfare (ASW) mission of the commanders of the Atlantic and Pacific Fleets by providing a platform capable of passive and active anti-submarine acoustic surveillance.

This ASX announcement has been approved and authorised for release by Austal Limited CEO Paddy Gregg.

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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.

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.

Austal is the only foreign-owned prime contractor designing, constructing and sustaining ships for the US Navy.

Austal has grown to become the world's largest aluminium shipbuilder and is Australia's largest defence exporter.

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