



COMPANY ANNOUNCEMENT  
16 SEPTEMBER 2024

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**AUSTAL USA AWARDED US\$450 MILLION CONTRACT  
TO EXPAND SUBMARINE MODULE PRODUCTION CAPACITY**

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Austal Limited (ASX:ASB) is pleased to announce Austal USA has been awarded a US\$450 million (approx. A\$670 million) contract by General Dynamics Electric Boat. The contract will enable Austal USA to expand production capacity at its US shipyard in support of the U.S. Navy Submarine Industrial Base (SIB).

This contract award will fund Austal USA to enhance its existing infrastructure by designing, constructing and outfitting a new module fabrication and outfitting facility at its Mobile shipyard to support the U.S. Navy goal of delivering one Columbia-class and two Virginia-class submarines annually. Construction of the new building will start this US autumn and be complete in 2026. When fully operational, the building will support approximately 1,000 jobs and provide capability to fabricate, outfit, and transport submarine components.

Austal Limited Chief Executive Officer Paddy Gregg noted this contract award is a testament to the growing partnership with General Dynamic Electric Boat and demonstrates its confidence in Austal USA as a valuable industry partner for these two important U.S. Navy submarine programs.

“General Dynamics Electric Boat has recognised that Austal USA is a solid partner to deliver high-quality components for Virginia- and Columbia-class submarines. This growing partnership demonstrates confidence in Austal USA’s commitment to meet the needs of the U.S. maritime industrial base and support the most critical needs of the U.S. Navy,” Mr Gregg said.

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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