



VEEM ACHIEVES HII APPROVED SUPPLIER STATUS

- **Approved Huntington Ingalls Incorporated Newport News Shipbuilding (HII-NNS) supplier**
- **Achieved through AUSSQ for qualification into US Submarine Industrial Base**
- **VEEM able to receive requests for quotation (RFQs)**
- **RFQ anticipated in 1HFY26**

VEEM Limited (ASX: VEE) ('VEEM' or 'the Company'), a designer and manufacturer of disruptive, high-technology marine propulsion and stabilization systems for the global luxury motor yacht, fast ferry, commercial workboat and defence industries, is pleased to announce that it has achieved Huntington Ingalls Incorporated Newport News Shipbuilding (HII-NNS) approved supplier status.

HII-NNS Supplier Quality conducted a quality assessment as part of The Australian Submarine Supplier Qualification ('AUSSQ') program. The AUSSQ Pilot Program has been developed by the Australian Submarine Agency ('ASA') to streamline and accelerate the qualification of Australian suppliers into the US Submarine Industrial Base ('SIB'), in support of the AUKUS Pillar I Optimal Pathway and Trilateral Submarine Industrial Base ('TSIB') outcomes.

This milestone enables VEEM to receive a RFQ from HII-NNS which is expected in 1HFY26. At present the Company is not aware of the likely size or scope of any RFQs to be provided. This is a further step to entering the United States defence supply chain.

VEEM Chief Executive Officer Trevor Raman welcomed the announcement saying: "Participating in AUSSQ has strengthened our position as a trusted partner within the defence sector, opening doors to new business opportunities and long-term collaboration with prime contractors. The rigorous qualification process has not only validated the technical capability of our products but also enhanced our reputation for reliability and performance. Through this journey, we have gained valuable knowledge and insights that continue to elevate our operational standards and innovation capacity. Most importantly, our involvement enables us to play a meaningful role in supporting national security by contributing to a resilient and capable defence supply chain."

This ASX announcement was authorised for release by the Managing Director of VEEM Limited

Further information:

VEEM Managing Director
Mark Mioceвич
+61 8 9455 9355

CFO & Company Secretary
Tino Kapfumo
+61 8 9455 9355

IR Consultant, Lancaster Grove Capital
Jonas Fitzgerald
+61 (0) 427 104 488
Jonas.fitzgerald@lgcapital.com.au



ABOUT VEEM LIMITED (ASX: VEE)

VEEM is a designer and manufacturer of disruptive, high-technology marine propulsion and stabilization systems for the global luxury motor yacht, fast ferry, commercial workboat and defence industries. VEEM's market leading Gyrostabilizers significantly reduce the rolling motion of vessels in waves, increasing on-sea time and improving personnel safety and efficiency in a wide range of ocean conditions.

VEEM is also a successful producer of high-performance propellers, fin systems and specialised components for defence delivering consistent profits, cash flow and dividends while also reinvesting in research and development for new products and processes.

Proudly headquartered in Perth, Western Australia, VEEM operates from a 14,700 sqm purpose-built fabrication and manufacturing facility, including Australia's largest non-ferrous foundry. VEEM employs approximately 198 staff in Australia, including graduates and apprentices, and maintains a highly skilled research and development team in-house. Celebrating its 50th anniversary in business in 2018, VEEM listed on the Australian Securities Exchange in 2016. www.veem.com.au

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