



**COMPANY ANNOUNCEMENT
13 DECEMBER 2012**

AUSTAL USA APPOINTS NEW PRESIDENT

Austal USA is pleased to announce the promotion of Craig Perciavalle to President, Austal USA.

"I am pleased to see Craig Perciavalle take the helm," said Austal USA Chairman Rear Admiral Dugan Shipway. "He is a true American shipbuilder who will deliver on our existing naval contracts."

Mr. Perciavalle is currently serving as Senior Vice President of Operations. He joined Austal USA in 2007, serving in a number of senior management positions while overseeing Austal's transition from a small, conventional commercial shipyard to an efficient, modular manufacturer of the US Navy's Littoral Combat Ship and Joint High Speed Vessel.

"Craig helped design, build and staff Austal's American facilities" said Andrew Bellamy, Austal's Chief Executive Officer. "He is uniquely prepared to transition this shipyard into serial production and manufacture ships at a pace unmatched in the United States today."

Austal USA Interim President and Chief Financial Officer, Brian Leathers, was promoted to Senior Vice President and Chief Financial Officer.

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About Austal

Austal is a global defence prime contractor. The Company designs, constructs and maintains revolutionary platforms such as the Littoral Combat Ship (LCS) and the Joint High Speed Vessel (JHSV) for the United States Navy, as well as an extensive range of patrol and auxiliary vessels for defence forces and government agencies globally. Austal also designs, installs, integrates and maintains sophisticated communications, radar and command and control systems.

Austal benefits from its position as a world leader in the design, construction and support of customised, high performance aluminium vessels for the commercial high speed ferry market, an achievement gained over a period of nearly 25 years.

Austal's primary facilities comprise a dedicated defence shipyard in Henderson, Western Australia; a dedicated defence shipyard in Mobile, Alabama; and a dedicated commercial shipyard in Balamban, Philippines. The Company also provides vessel support services from its facilities in Australia, the United States, Asia, Europe, the Caribbean, and the Middle East. Systems development, sales and support are coordinated from Austal's facility in Canberra, Australia.

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