



**COMPANY ANNOUNCEMENT
24 AUGUST 2017**

**AUSTAL WINS 5TH COMMERCIAL FERRY ORDER FOR PHILIPPINES
SHIPYARD IN 12 MONTHS**

Austal Limited (ASX: ASB) is pleased to announce the fifth high-speed commercial ferry order for Austal Philippines in just over 12 months.

VS Ferries Corporation of Samar in The Philippines has awarded a A\$5.5million contract to Austal for the construction of a 30 metre all-aluminium catamaran, designed by Incat Crowther.

Announcing the contract, Austal Chief Executive Officer David Singleton thanked VS Ferries Corporation Chairman, Mr Sidney Zosa and highlighted Austal's competitiveness in the international high-speed commercial vessel market.

"Austal's reputation for building high speed commercial vessels, over the past 30 years, is second to none and this latest contract from VS Ferries reflects that confidence in our proven shipbuilding capabilities.

"In just 5 years of operation, Austal Philippines has delivered 13 vessels and established a highly efficient workforce, utilising advanced, modular shipbuilding techniques developed right here in Australia," Mr Singleton said.

"Our innovative production processes and new focus on 'producability' is delivering a genuine competitive advantage across our shipyards and achieving real savings for our operations and customers," he added.

Construction of the new ferry, with capacity to carry up to 300 passengers at speeds of up to 25 knots, will commence in September 2017, with delivery scheduled for August 2018.

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About Austal

Austal is the Australian shipbuilder, global defence prime contractor and maritime technology partner of choice, designing, constructing and sustaining the world's most advanced commercial and defence vessels.

As the only shipbuilder in the world that successfully balances commercial and defence projects, Austal celebrates 30 years of success in 2018, and has delivered and continues to construct more than 300 commercial and defence vessels for more than 100 operators in 54 countries worldwide.

Austal is Australia's largest defence exporter and only ASX-listed shipbuilder, with industry leading shipyards in Australia, the United States of America and Philippines – and service centres worldwide.

Delivering iconic monohull, catamaran and trimaran commercial vessel platforms – including the world's largest trimaran passenger ferry and multiple defence programs such as the Littoral Combat Ship (LCS) and Expeditionary Fast Transport (EPF) for the United States Navy - Austal has grown to become the world's largest aluminium shipbuilder.

With relentless determination, Austal continues to pursue and win commercial and defence projects throughout the world, playing a leadership role in developing Australia's sovereign shipbuilding capability.

Further Information:

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