



COMPANY ANNOUNCEMENT

16 AUGUST 2019

AUSTAL SIGNS A\$126 MILLION CONTRACT TO EXPORT TWO CAPE CLASS PATROL BOATS

Austal Limited (**Austal**) (**ASX: ASB**) is pleased to announce it has signed a contract worth approximately A\$126 million to construct two Cape Class Patrol Boats (CCPB) for the Government of the Republic of Trinidad & Tobago (GORTT). The vessels will be delivered in the second half of 2020.

Austal Chief Executive Officer David Singleton said the award of the contract confirmed an important defence export opportunity for Austal and consequent workflow for the Company's Henderson operations.

"It is important to acknowledge that the Royal Australian Navy (RAN) and the Australian Government were instrumental in the success of this defence export program," Mr Singleton said.

"The RAN, which operates two CCPBs, was an effective advocate of the CCPB capabilities, hosting a sea ride for the visiting Trinidad & Tobago Chief of Defence Staff and engineering team to assess and experience the vessel's capabilities. The Minister for Trade, Minister for Foreign Affairs and Minister for Defence have all provided continuing support and assistance ensuring Commonwealth support was available for this program. The whole of government advocacy in support of this defence export opportunity has been instrumental to its success.

"Austal's Cape Class Patrol Boats have been deployed in difficult maritime situations, intercepting irregular arrivals and preventing illegal smuggling. This proven capability has attracted attention from a number of export markets, including Trinidad & Tobago.

"This latest order adds to Austal's largest forward order book. The increasing demand in the international market for our unique vessel designs and maritime technology is a real credit to our highly skilled workforce across our operations, who continue to deliver some of the world's most sophisticated vessels in a highly efficient and cost effective environment.

The GORTT contract award follows an announcement by Austal on 30 July 2018 that the GORTT intended to purchase two CCPB. An interim Schedule Protection Agreement was signed and fees paid

to Austal to facilitate commencement of construction and early procurement on the project whilst the contract arrangements were finalised.

Austal began construction with a metal cutting ceremony at the Company's Henderson shipyard on 8 April 2019, attended by Captain Douglas Archer representing the GORTT Coast Guard and Australian Defence Export Advocate, the Hon. David Johnston.

Austal originally designed and built ten CCPBs used by the Royal Australian Navy (RAN) and Australian Border Force (ABF). The 58 metre all aluminium monohull patrol boats were specifically designed and manufactured to combat the full range of maritime security threats. The CCPB has a 4000 nautical mile range and a 28-day patrol cycle with a crew of up to 22 people, and is fitted with two high speed rigid hull inflatable boats used for intercepting other vessels.

The GORTT requested that the purchase be supported by a financing package through Export Finance Australia (EFA). The Commonwealth announced in December 2018 that the Defence Export Facility would be available to support this program.

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About Austal

Austal is a worldwide ship manufacturer with its corporate headquarters and Australian manufacturing facility based in Henderson, Western Australia. The company's global operations include manufacturing facilities in the United States and the Philippines with service centres in Darwin and Cairns, Australia, Muscat, Oman, and Singapore. Austal also maintains offices in London, Washington, D.C., and Canberra. The company is proud to provide design, construction and services to commercial and defence customers around the world including the United States Navy.

For over 30 years, Austal has delivered some of the world's most advanced high-speed vessels. Austal has designed, constructed and delivered more than 300 commercial and defence vessels for more than 100 operators in 54 countries worldwide.

Austal is Australia's largest defence exporter and the only ASX-listed shipbuilder. The company is also the fifth largest shipbuilder in the United States.

Austal is most known for its iconic monohull, catamaran and trimaran commercial vessel and defence platforms – including the world's largest trimaran ferry for multiple commercial operators and the Littoral Combat Ship (LCS) and Expeditionary Fast Transport (EPF) for the U.S. Navy.