



COMPANY ANNOUNCEMENT
7 OCTOBER 2025

US\$100 MILLION EXPORT FINANCE AUSTRALIA LOAN FACILITY

Austal Limited (Austal) (ASX: ASB) is pleased to advise of the execution of a loan agreement for US\$100m in funding from Export Finance Australia (**EFA**), the Australian Government's export credit agency, to enhance Austal's construction of vessels for the US Navy and US Coast Guard at the Company's Mobile, Alabama Shipyard.

The EFA loan facility to support the development of Austal's Final Assembly 2 (**FA2**) project was credit approved, but subject to completion of finance documentation, when Austal announced its A\$488 million refinance package in late June 2025. (See ASX announcement 27 June 2025) and was included in that total package, hence this total refinancing amount remains unchanged.

With the documentation now signed, subject to the satisfaction of conditions precedent, Austal will use the facility to assist in funding construction of FA2. The EFA loan tenor is for 10 years, reflecting the long-term secured order book for ships that will be built in this facility, commencing with up to eleven US Coast Guard Offshore Patrol Cutters and up to seven US Navy Ocean Surveillance vessels (**T-AGOS**).

"Securing Australian Government funding for our US infrastructure expansion is a major milestone for Austal, enabling the Company to execute on its \$13.1 billion order book," said Austal CEO Paddy Gregg.

"It also facilitates the shared defence objectives between the Australian and US Governments and validates the relationship that exists between both Governments and Austal, building on the recent Strategic Shipbuilding Agreement signed by Austal and the Australian Government."

"The Albanese Government is backing Australian defence companies to grow and export their world-class capabilities by securing lucrative international contracts.' said Minister for Trade and Tourism, Senator the Hon Don Farrell.

"Austal's expansion shows the strength of Australian businesses to export, invest and support shared Australian-US priorities such as defence."

Austal continues to invest in its shipbuilding and submarine capabilities with two major expansion projects currently underway in the USA, the FA2 project and the submarine Module Manufacturing Facility 3 (MMF3) project.

“Austal is undertaking a significant capital expansion in the US, and the working capital funding we have established, which comprises a combination of debt, equity and cashflow, ensures that we can complete that expansion in a financially astute manner.”

This ASX announcement has been approved and authorised for release by Austal Limited CEO Paddy Gregg.



Export Finance Australia (EFA) and Austal Limited signed a US\$100 million loan agreement at the Henderson shipyard in Western Australia today, to enhance Austal’s construction of vessels for the US Navy and US Coast Guard at the Company’s Mobile, Alabama Shipyard. On site in Henderson were, from left; Jon Denniss, Senior Legal Counsel EFA; Christian Johnstone, Chief Financial Officer, Austal; Matthew Egan, Treasurer, Austal; John Hopkins, Managing Director and CEO EFA; Paddy Gregg, CEO Austal Limited; Philippa King, Chief People and Corporate Affairs Officer; Aleks Henderson, State Director (WA), EFA; Dan Smart, General Manager EFA. (Image: Austal Limited)

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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.

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.

Austal is one of two foreign-owned prime contractors designing, constructing and sustaining ships for the US Navy.

Austal has grown to become the world's largest aluminium shipbuilder and is Australia's largest defence exporter.

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