



COMPANY ANNOUNCEMENT
12 FEBRUARY 2026

EARNINGS GUIDANCE UPDATE

Austal Limited (ASX:ASB) Austal Limited (ASX:ASB) advises that in preparation of its half year accounts, the Company identified that some incentives related to its T-ATS program were recognised by its US subsidiary, Austal USA, in line with percentage of completion. These incentives had already been recognised in Austal USA's forecast at full value for the remaining part of the program. The US\$17.1m (approx.) overstatement had been included in the Company's FY2026 EBIT guidance. As a result, Austal is updating its EBIT guidance for FY2026 to approximately A\$110m.

This ASX announcement has been approved and authorised for release by the Board of 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. In November 2024 the Australian Commonwealth Government appointed Austal as its Strategic Shipbuilder for the construction of key Defence vessels in Western Australia.

For almost 40 years Austal has contracted more than 360 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 manufactures and delivers large, complex vessels to the United States Department of Defense, United States Coast Guard, Australian Department of Defence and Australian Department of Home Affairs and other defence and border force agencies around the world.

Having designed, manufactured and delivered 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's capability has expanded to include the delivery of Offshore Patrol Cutters for the United States Coast Guard, nuclear submarine modules for US *Virginia* and *Columbia* class submarines, auxiliary vessels for the United States Navy and landing craft and patrol boats for the Australian Department of Defence.

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