



COMPANY ANNOUNCEMENT
17 FEBRUARY 2026

AUSTAL USA PRESIDENT TO RETIRE IN JUNE 2026

Austal Limited (ASX:ASB) advises that Austal USA President Michelle Kruger has informed the Company of her intention to retire from the business effective 1 June 2026.

Ms Kruger joined Austal USA in 2022 as Vice President of Global Services and Support, responsible for global post-delivery vessel repair and warranty services, based in San Diego. She was appointed President of Austal USA in April 2024, bringing steady leadership at a pivotal period for the business.

Austal Limited Chief Executive Officer Paddy Gregg said Ms Kruger was appointed as President of Austal USA at a challenging time and has made a meaningful contribution to Austal USA during a period of significant transition and growth.

“During her tenure, Austal USA strengthened its foundation and worked closely with our business development teams to secure a record order book, reinforcing the Company’s long-term growth outlook,” Mr Gregg said.

“Michelle’s retirement brings to a close a long and distinguished career in shipbuilding, and we thank her for her service and dedication.”

Austal has put in place several transition arrangements to ensure an orderly and seamless transition while it undertakes a search for and installs a new Austal USA president:

Ms Kruger will transition to a “President Emeritus” role, providing continuity and advisory support through the remainder of her tenure.

Austal USA’s current Chief Operating Officer Eugene (Gene) Miller is appointed Interim President.

Current Austal USA board of managers chairman Chris Chadwick will temporarily move from a non-executive role to an executive role, and will temporarily assume the title of Executive Chairman.

Austal Limited has commenced a global search for the Austal USA President role. Mr. Miller will be considered alongside external candidates as part of this process.

“As Austal USA enters its next phase, we are focused on strong execution across our current build and sustainment programs while capturing new growth opportunities,” Mr Gregg said. “We will be targeting senior leaders with deep manufacturing and operational expertise to lead the business forward.”

This announcement was authorised for release by Paddy Gregg, Austal Limited’s Chief Executive Officer.

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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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