



**COMPANY ANNOUNCEMENT
11 SEPTEMBER 2018**

AUSTAL DELIVERS HIGH SPEED CATAMARAN TO VS GRAND FERRIES

Austal Limited (Austal) (ASX: ASB) has announced the delivery of a 30 metre high speed aluminum catamaran for VS Grand Ferries of the Philippines. The Incat Crowther designed ship was built at Austal's shipyard in Balamban, Cebu. The new MV Seacat provides capacity for 300 passengers at speeds up to 25 knots.

This A\$5.5million contract was awarded to Austal in August 2017 with construction commencing in September 2017. The Seacat project met every milestone on time and on budget and is the first locally operated vessel to be built to achieve Pioneer status, the prestigious enhanced safety standard rating in the Philippines, with the Maritime Industry Authority (MARINA).

"Austal Philippines has developed into an established and very successful shipyard that has produced high quality vessels for the worldwide market since 2012. Austal has been proud to be leading this sovereign industrial capability development for the Philippines" Austal CEO, David Singleton said.

"Our Philippines facilities employs more than 500 highly skilled local employees in a broad range of professional, technical and trade roles. Austal Philippines has been responsible for developing the local SME industry and supply chain whilst also collaborating with local universities and educational establishments to truly develop a sovereign industrial capability for the Philippines."

In the last 2 years Austal Philippines has delivered six high-speed commercial vessels at increasing rates of efficiency whilst maintaining Austal's standard for excellence. Austal Philippines is currently constructing modules for a 109 metre next generation high-speed catamaran for Fjord Line of Norway, the largest aluminium passenger ferry to be built in the Philippines. The vessel will be completed in a brand new purpose-built 120 metre long assembly facility, Austal's largest outside of the USA. The new facilities under construction and are on track to be completed in early 2019.

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Further Information:

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About Austal

Austal is an Australian shipbuilder and global defence prime contractor which designs constructs and sustains some of the world's most advanced commercial and defence vessels.

Austal successfully balances commercial and defence projects and celebrates 30 years of success in 2018. 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. Austal has industry leading shipyards in Australia, the United States of America and Philippines and 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 has grown to become the world's largest aluminium shipbuilder.