



**COMPANY ANNOUNCEMENT
5 SEPTEMBER 2017**

AUSTAL WINS FIRST COMMERCIAL VESSEL CONTRACT IN TAIWAN

Austal Limited (ASX:ASB) today announced a major achievement with its first commercial contract award in Taiwan, valued at AU\$44 million.

The contract is for two 550 passenger, 50 meter long, high speed catamarans, designed and built by Austal for Taiwan's Brave Line. The contract includes an option for a third vessel of the same design.

"I'm delighted to welcome Brave Line as a valued customer of Austal. This contract builds on the continuing evolution of our fast ferry portfolio and reaffirms Austal's position as international market leader for the quality of the vessels we design and build," Austal Vice President of Sales and Marketing, Ben Marland said.

Austal Chief Executive Officer David Singleton added, "Eighty per cent of the ships we build are for export with the design work centred at our Henderson facility.

"Our 100-plus strong design team, the largest in Australia, are continuing to produce sophisticated designs that deliver against challenging customer requirements," he said.

"Austal has previously indicated continuing strength in the worldwide ferry industry and this adds to our recent record run of sales achieved over the last 18 months. We have a solid construction pipeline and many further export opportunities, some of which are well advanced, for our commercial vessel business.

"In addition, in the defence market, we are currently bidding for the \$3 billion Offshore Patrol Vessel program with our design partner Fassmer. This program which will see twelve vessels built in Australia for the Royal Australian Navy," Mr Singleton said.

The Brave Line catamarans will be designed by Austal in Australia and will be built in Austal's shipyard in the Philippines. The shipyard has delivered 10 vessels for 5 international customers during the last 5 years. Austal has recently announced its intention to expand capacity in this shipyard

through a US\$30 million investment in new infrastructure. The expansion is intended to cater for an increase in new orders already achieved with further orders expected in the next 12 months.

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About Austal

Austal is the Australian shipbuilder, global defence prime contractor and maritime technology partner of choice, designing, constructing and sustaining the world's most advanced commercial and defence vessels.

As the only shipbuilder in the world that successfully balances commercial and defence projects, Austal celebrates 30 years of success in 2018, and has delivered and continues to construct more than 300 commercial and defence vessels for more than 100 operators in 54 countries worldwide.

Austal is Australia's largest defence exporter and only ASX-listed shipbuilder, with industry leading shipyards in Australia, the United States of America and Philippines – and service centres worldwide.

Delivering 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.

With relentless determination, Austal continues to pursue and win commercial and defence projects throughout the world, playing a leadership role in developing Australia's sovereign shipbuilding capability.

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