



**COMPANY ANNOUNCEMENT
11 MAY 2018**

AUSTAL STATEMENT ON OPV PROGRAM

AUSTAL (ASX: ASB) acknowledges the announcement by Luerssen for the Commonwealth's SEA 1180, Offshore Patrol Vessel Program.

"We are grateful to the Government for the continuous support and endorsement they have provided to Austal, both in this program and in our commercial and defence operations around the world," Austal CEO David Singleton said.

"The current pipeline of work enable Austal to sustain the operations at Henderson while we continue to compete for additional commercial and defence orders," he said.

Austal has achieved increasing sales in the technologically advanced, high speed, ferry market over the last 18 months, with over AU\$400million of new ferries being contracted, most of which are set for delivery by 2021. This means that our Australian and Asian based commercial operations will be at full stretch for some time.

In Henderson, the 109m Catamaran for a European customer is in the final stages of construction and will be launched in a couple of months. At that time construction on a 117m trimaran will commence. This is the first trimaran Austal has built in Australia since 2005 and is an exciting project for the Austal employees at Henderson.

Henderson is also currently constructing the Pacific Patrol Boats for the Commonwealth. That program is running on time and on budget with the first vessel ready to launch in June, with a further three in various states of construction. This program is schedule to run until 2023.

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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.