



COMPANY ANNOUNCEMENT  
1 MAY 2020

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**U.S. NAVY GUIDED-MISSILE FRIGATE PROGRAM AWARDED TO  
AUSTAL COMPETITOR  
AUSTAL FOCUS SHIFTS FURTHER TO FUTURE NAVAL WARFARE  
OPPORTUNITIES**

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Austal Limited (ASX:ASB) has been advised that it has not been awarded the contract to construct Guided-Missile Frigates FFG(X) for the U.S. Navy.

Austal was in a four-way competition to construct the FFG(X), proposing an enhanced version of the Littoral Combat Ship (LCS) it is currently manufacturing for the U.S. Navy.

Austal CEO David Singleton said while the award of the contract to an alternate bidder was disappointing, Austal would focus on existing construction program and identifying new opportunities for its Alabama shipyard.

“We have contracted orders for Littoral Combat Ships and Expeditionary Fast Transport vessels (EPF) that extend through to 2024 and a portfolio of opportunities we have been developing for some time, including EPF variants and unmanned vessels, which are the future of naval warfare,” Mr Singleton said.

“Importantly, Austal USA has excellent shipbuilding facilities and a professional workforce which builds highly capable and cost effective ships.

“In addition, we had made the building of our support business a strategic focus, which will provide revenue and opportunities for many years to come.”

Austal USA has delivered 11 Independence-variant LCS with six more under construction and two awaiting start of construction. The company has also delivered 11 Expeditionary Fast Transports with two more under construction and one awaiting start of construction. With 22 Austal ships delivered, the company’s global services division is growing as it supports supporting the U.S. Navy’s fleet maintenance and modernization.

Austal has also been awarded contracts for autonomous and unmanned ship research and development.

Austal is currently in a trading halt, having requested that trading halt pending announcement of an Australian shipbuilding contract. This announcement is **not** the announcement referred to in the trading halt request, however a separate announcement in relation to that contract will be made very shortly after this announcement, and hence Austal now requests an end to the trading halt.

This ASX announcement has been approved and authorised for release by David Singleton, 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.

For more than 30 years Austal has contracted more than 300 vessels for over 100 commercial and defence operators in 54 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, including the Middle East.

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 is the only foreign-owned prime contractor designing, constructing and sustaining ships for the US Navy.

Austal has grown to become the world's largest aluminium shipbuilder and is Australia's largest defence exporter.

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