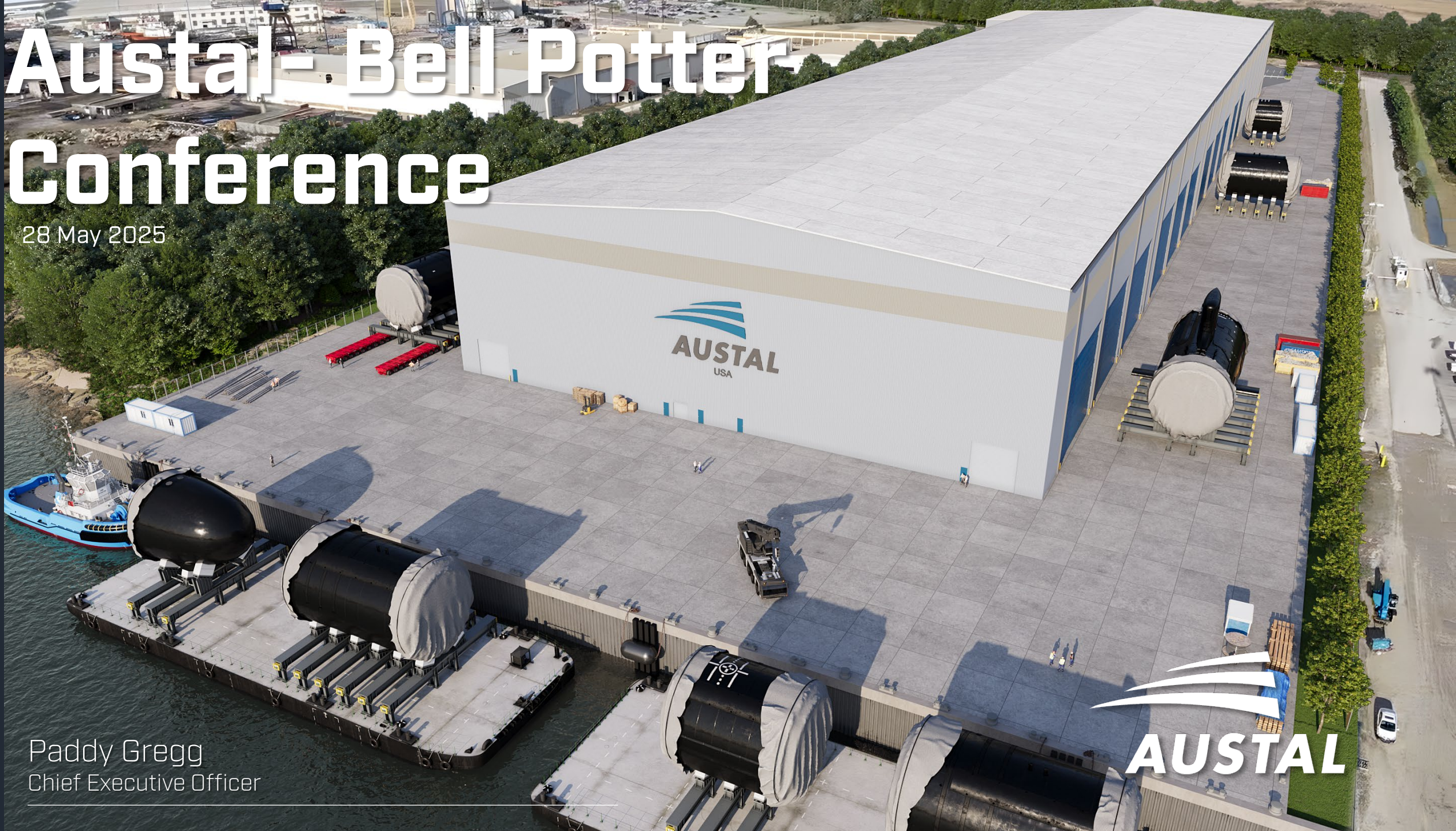


Austal- Bell Potter Conference

28 May 2025




Paddy Gregg
Chief Executive Officer

AUSTAL

Company history and background

OUR STORY


1988



Perth, Western Australia

With a vision to build high quality commercial vessels for the international market Austal commenced operations in Perth, WA in 1988.


1999



Alabama, Mobile

Austal's USA shipyard was established in late 1999 and is now one of the largest employed in Mobile, Alabama, serving as the centre of manufacturing for the Littoral Combat Ship (LCS) and Expeditionary Fast Transport (EPF) programs for the US Navy.


2011



Balamban, Philippines

In 2011, Austal acquired a significant commercial shipbuilding facility in Balamban, Cebu, Philippines. This facility was established to construct high-speed passenger ferries, vehicle-passenger ferries, offshore crew transfer vessels, and windfarm vessels to serve the growing market in Southeast Asia and beyond.

2018



Vung Tau, Vietnam

Austal Vietnam, located in Vung Tau, began operations in March 2018 as part of Austal's strategy to expand global manufacturing for commercial vessels. The shipyard started with core design and fabrication teams, supported by Austal Australia's design and construction resources.

OUR BUSINESS TODAY

\$2.1B
MARKET
CAPITALISATION

\$1.5B
FY24 REVENUE

\$14.2B
ORDERBOOK (INCL.
OPTIONS)


4,324
EMPLOYEES

51
SHIPS UNDER
CONSTRUCTION OR
SCHEDULED

72
VESSELS UNDER
SUSTAINMENT
CONTACTS


BUSINESS SEGMENTS

DEFENCE




Revenue through milestone payments

COMMERCIAL



Revenue through milestone payments

SUPPORT



Revenue through sustainment contracts

We are a global, diversified ship builder

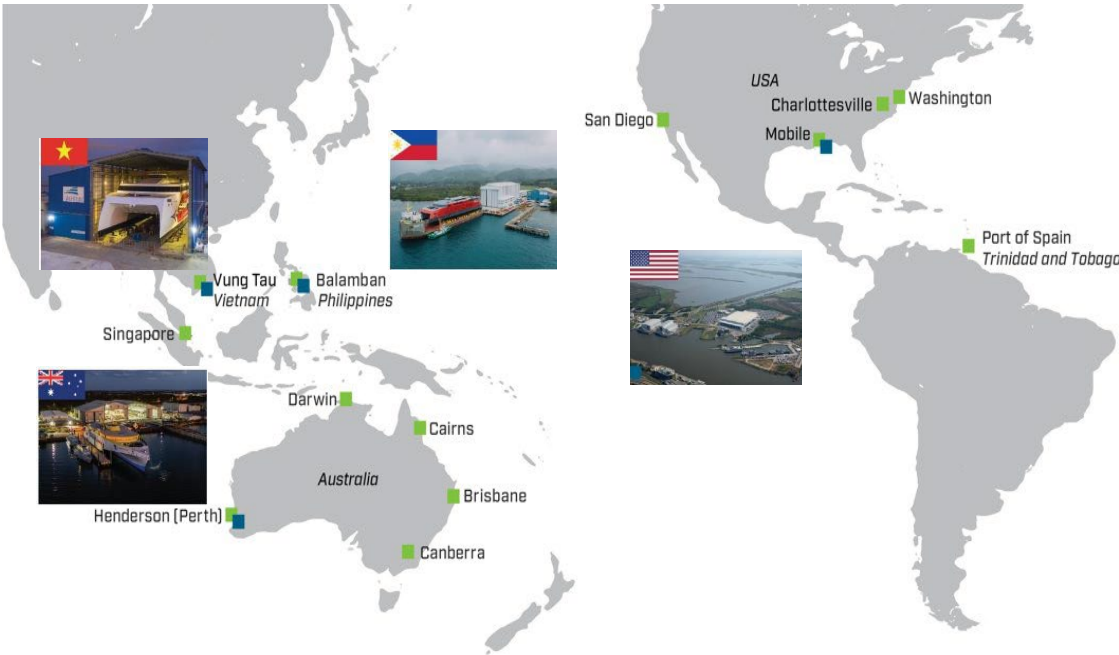
COMMENTARY

Five shipyards in four countries and eight service centres globally

Operational footprint to meet the build and service requirements of our customers

- Operate in defence and commercial shipbuilding
 - US and Australia service our government clients
 - Philippines and Vietnam give us cost leadership for commercial
- Production facilities are purpose built, modern, efficient and fully enclosed
- Global footprint allows us to produce commercial vessels in modules across multiple shipyards to maximise capacity
- Since inception we have delivered over 380 ships
- In the first half of FY2025 we delivered six ships and had 51 ships under construction or scheduled

Naval shipbuilding subjects Austal to strict regulatory oversight



KEY LOCATIONS

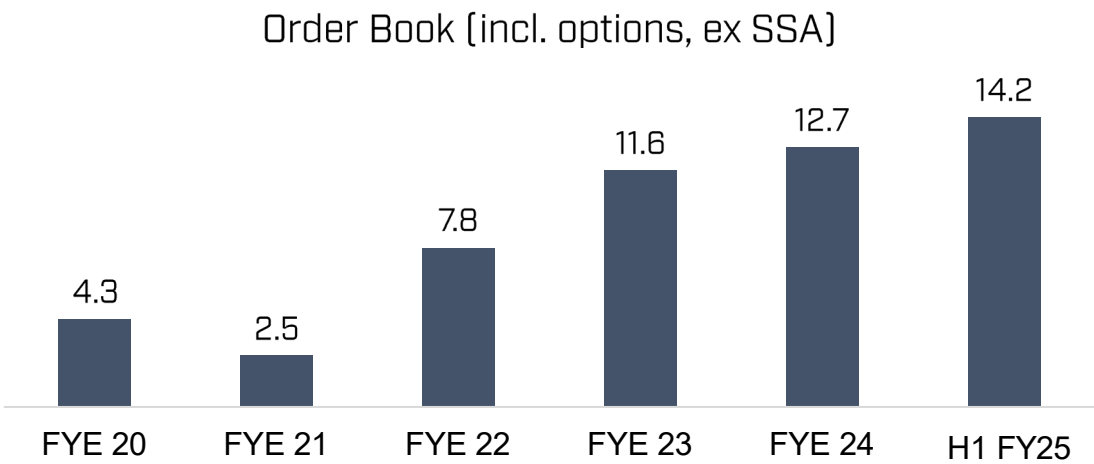
LOCATION	LAND AREA [M ²] ¹	SHIP PLATFORMS
Mobile, Alabama, USA	467,000	LCS, EPF, MMF, OPC, T-AGOS
Henderson, WA, Australia	78,344	Patrol boats and landing crafts
Balamban, Cebu, Philippines	120,000	Commercial and Defence
Vung Tau City, Bia Ria, Vietnam	9,820	Large high-speed ferries

Note 1 – Austal website

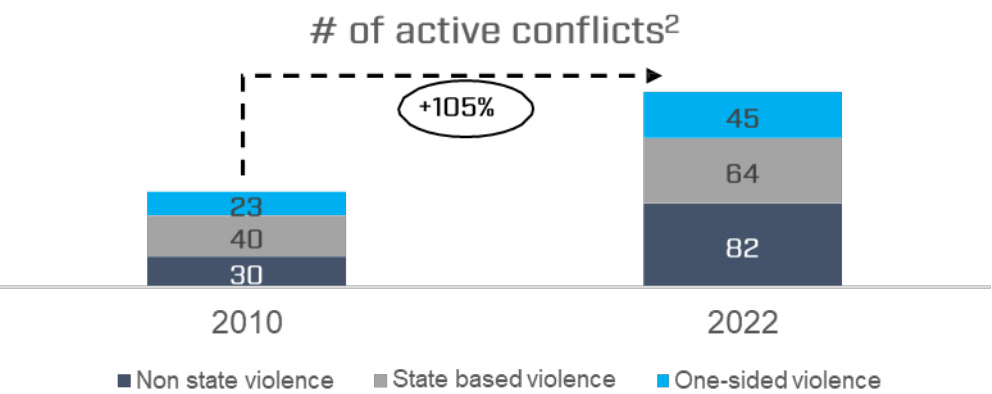
High quality orderbook at record high with more growth coming

- The majority of the orderbook is from US steel shipbuilding programmes & expansion into submarine modules
- Australia is set to follow with the Strategic Shipbuilding Agreement providing continuous naval shipbuilding efficiencies
- Commercial work picking up with major driver being lowering emissions, particularly in Europe
- Risk of global conflict has increased
- US driving increased % GDP spend on defence

ORDERBOOK DETAILS (A\$ BN)



GLOBAL CONFLICTS HAVE SIGNIFICANTLY INCREASED

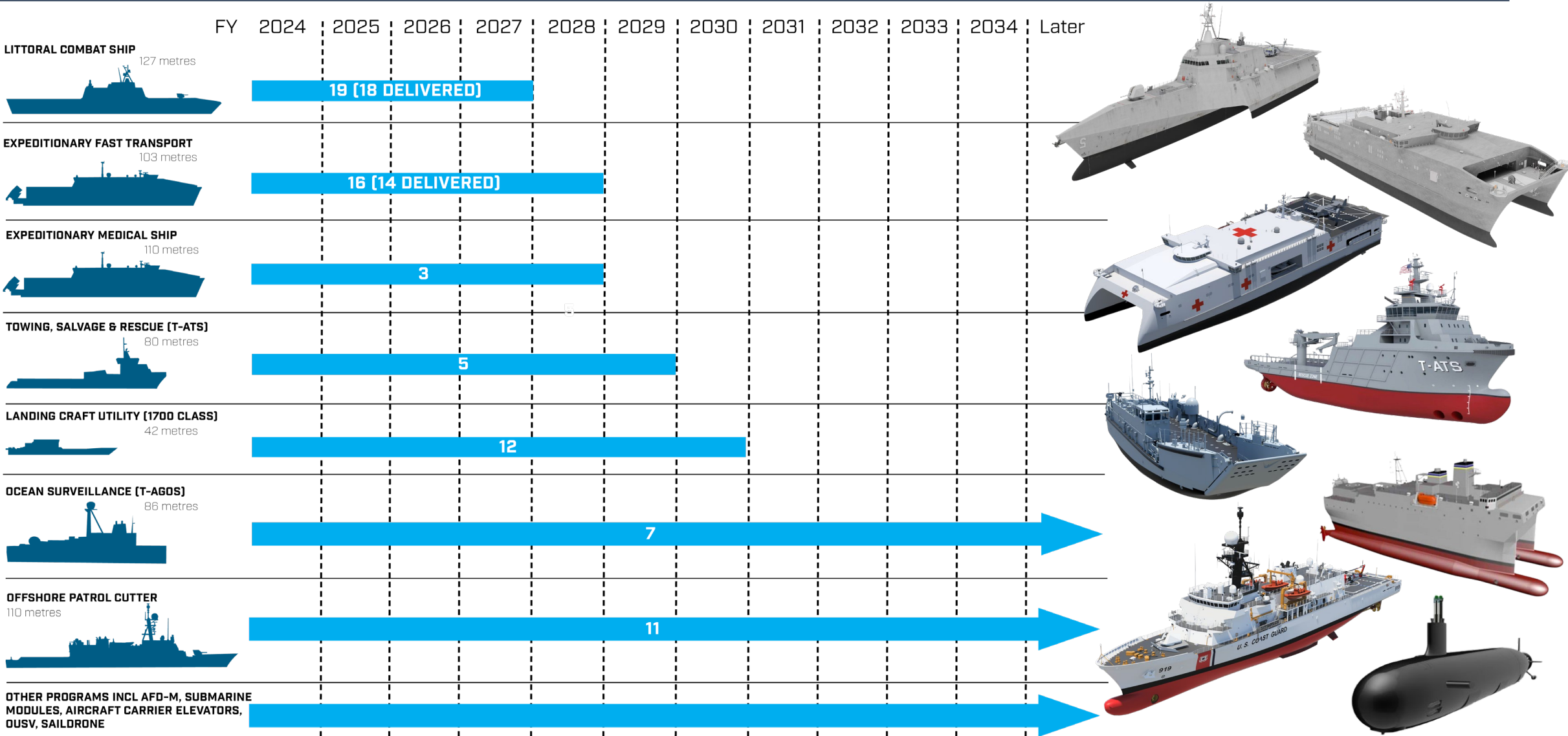


KEY CONTRACTS AT H1 FY2025 (A\$M)

CONTRACT	CUSTOMER	# OF SHIPS	CONTRACTED	OPTIONS	TOTAL
OPC	US Coast Guard	11	881	4,453	5,334
T-AGOS	US Navy	7	1,027	4,137	5,164
EMS	US Navy	3	1,402	-	1,402
LCU	US Navy	12	256	336	592

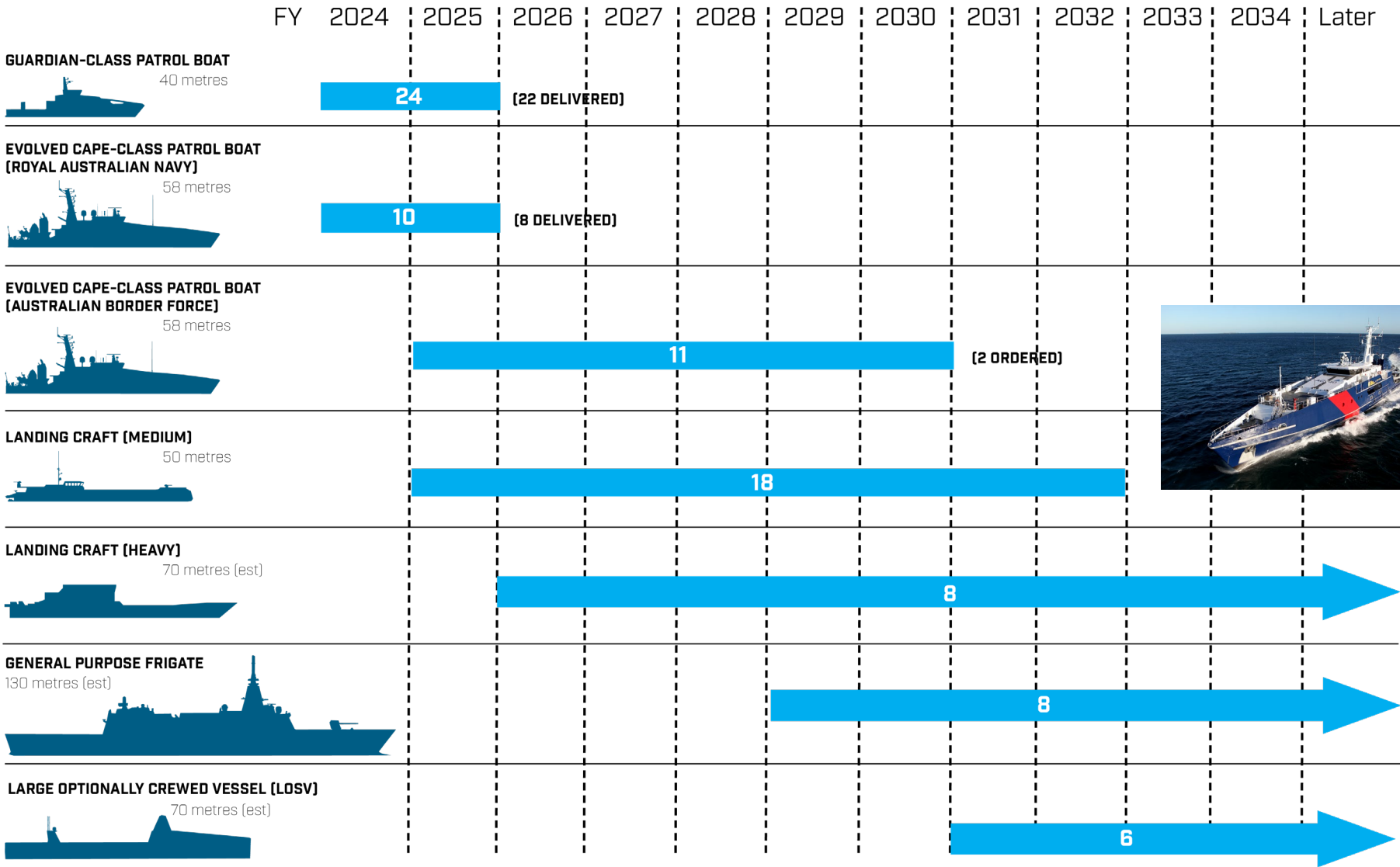
Austal USA - Strong and long pipeline of work

Provides certainty of revenue (assuming all options exercised)



Austal Australia – Pipeline and opportunities

Strategic Shipbuilder Agreement being negotiated



Expanding Shipbuilding - Mobile, AL Shipyard



- Invest in facilities for current and future shipbuilding programmes and additional submarine module capacity
- Austal has received a letter of support from an Australian Government financing agency for up to 50% of the financing required for the FA2 project for a period of up to 10 years (subject to final terms)
- Successful \$200m capital raise + \$20m share purchase plan


FA2 enhances our steel manufacturing capability

PROJECT OVERVIEW

New assembly building, waterfront improvements and a new ship lift system to assemble and service large vessels

- New assembly bay will enable erection of large steel modules for the Navy and Coast Guard ships - Offshore Patrol Cutter (OPC) and T-AGOS programs
- Ship lift system enables launch of ships from the assembly buildings
- Shift lift system will be the largest on the Gulf Coast and the widest in the United States - Constellation class Frigates, OPC and LCS can be docked at the land-side facility for repairs and maintenance

INDICATIVE MILESTONE DATES

	July 2025	Milestone 1 – GC Mobilisation
	November 2025	Milestone 2 – Final permitting
	November 2026	Milestone 3 – Upland completion
	December 2026	Milestone 4 – Marine completion
	April 2027	Milestone 5 – NAVSEA certification



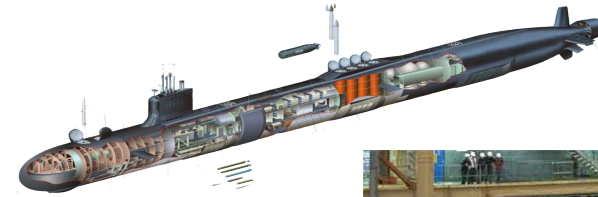
RENDERING OF FA2 FACILITY

MMF3 increases our submarine module capacity

PROJECT OVERVIEW

Construction of a new manufacturing facility for submarine modules is funded by General Dynamics Electric Boat

- Fully operational in late 2026
- Increase capacity to support the U.S. Navy Submarine Industrial Base (SIB)
- 369,600 square feet of indoor manufacturing space purpose-built to manufacture submarine modules
- Production will support the U.S. Navy's goal of delivering one Columbia-class and two Virginia-class submarines annually
- MMF3 will include a material storage area, machine shop, assembly area, and two waterfront improvements to support the shipment of the completed modules via barge



Outlook



Strategic Outlook



Record Order Book in the US with Australia aiming to follow through Strategic Shipbuilding Agreement. Greater contract diversity lowering risk profile.



Underlying business performing ahead of expectations as we come through the transition. Internal programmes focused on efficiency.



Significant investment in facilities for growth and setting up the shipyard for future contracts.



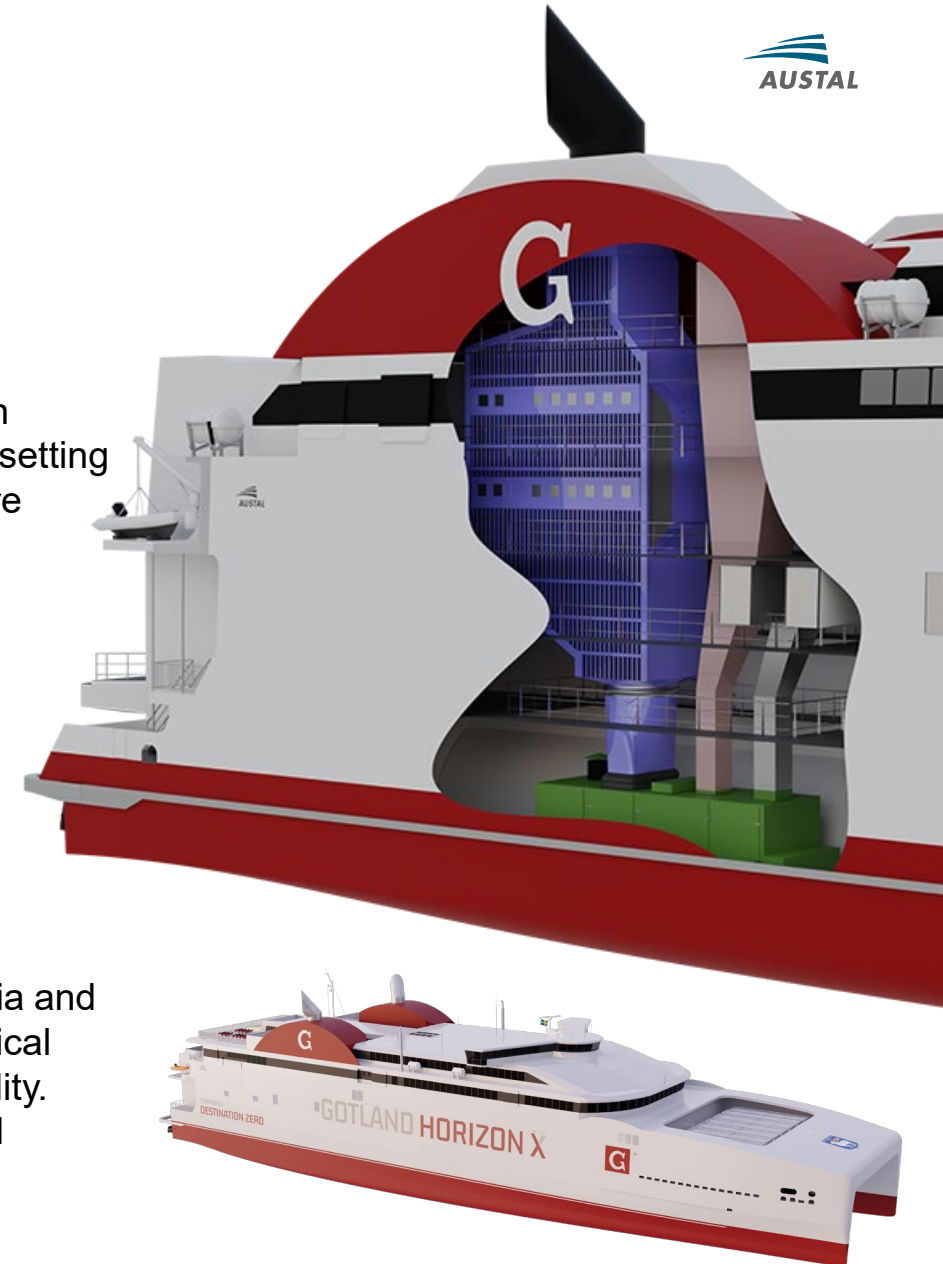
Transition to new programmes will bring growth through order book. Anticipate +2000 jobs company-wide over next 5 years.



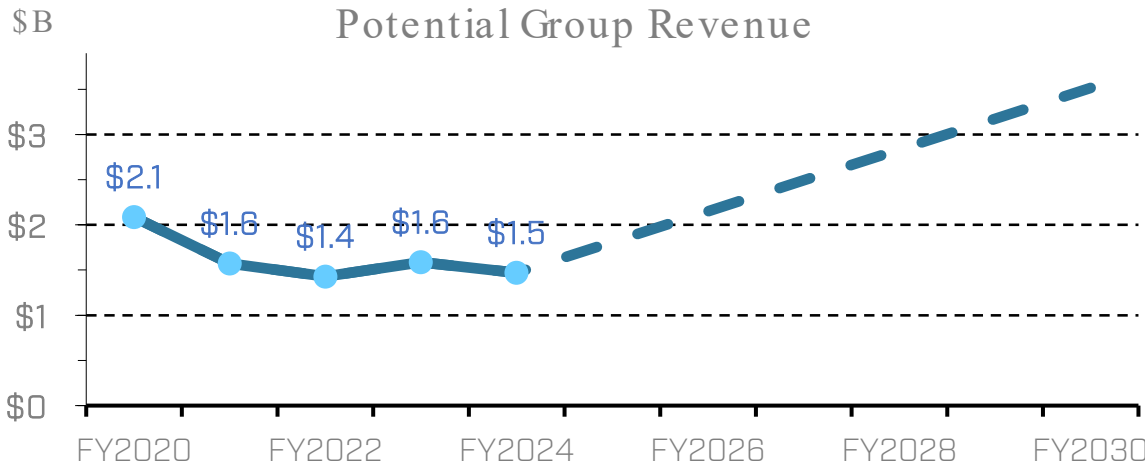
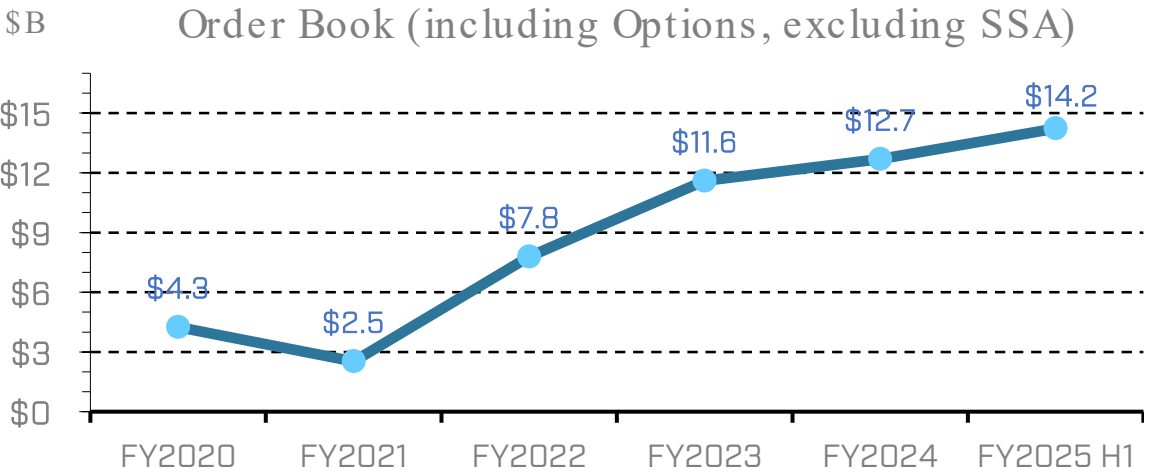
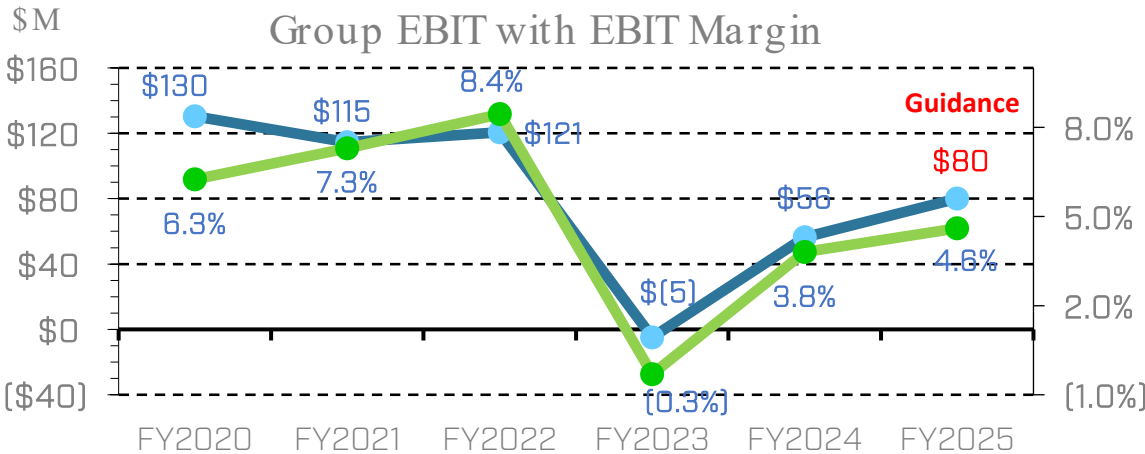
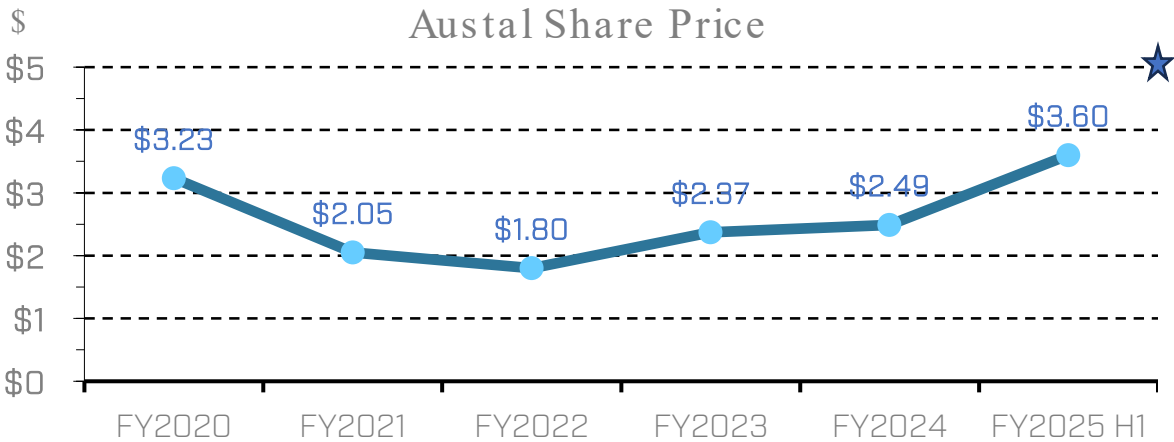
Additional opportunities for growth through AUKUS in submarine modules and technology. Positive outlook in commercial.



Relationships in Australia and the US growing at a critical time for defence capability. Trump talking increased defence spend.



Long term investment proposition



Recent contract wins and announcements in US and Australia underpin significant future growth

Guidance FY2025

With the orderbook plus potential future projects based on Government announcements Austal is nearing the end of a transition period and start of the execution period, with years of growth ahead.

Updated EBIT Guidance for FY25 to not less than \$80m at H1 results

Key drivers include:

- Record order book of \$14.2 billion
- Increased orders anticipated through the SSA
- Increased volume of work in Asia
- We are still working to finalise the accounting treatment of the US\$450m contract with EB for the submarine module building, which may provide EBIT upside this FY



Disclaimer

This presentation and any oral presentation accompanying it has been prepared by Austal Limited ("Austal"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in Austal or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in Austal will be entered into on the basis of this presentation.

Neither Austal Limited nor the presenter of this presentation or other Austal Limited representatives consent to the recording of this presentation or any associated discussion, whether such recording is manual or a function of relevant operating software.

This presentation contains "forward-looking" statements in relation to the financial condition, operations and business of Austal which are based on Austal's current expectations, assumptions and the information available to Austal at the date of this presentation. These forward-looking statements may include statements regarding targets, projections or estimates as to events that may occur in the future which rely upon the best judgement of Austal and should not be relied upon as an indication or guarantee of future performance of Austal. Such forward-looking statements are subject to known and unknown risks and uncertainties which may cause the actual results, performance or achievements of Austal to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements.

In addition, certain matters included in Austal's financial statements involve significant judgements and have forward looking elements. For example, the assessment of contract revenues in accordance with Austal's accounting policies requires estimates of contract revenues, contract costs (and cost contingencies) and the current percentage of completion.

A summary of the key risks that may impact the business and such forward-looking statements is set out in Austal's Corporate Governance Statement and published on its website – they include – but are not limited to – impacts to US programs, the availability of US government funding due to budgetary or debt ceiling constraints; changes in customer priorities or their ability to meet contractual requirements, additional costs or schedule revisions. There are also broader risks to the enterprise such as cyber security, HSEQ incidents, product liability, unexpected impact of regulatory investigations and material unexpected changes to Austal's financing arrangements. Austal's expansion in Asia also naturally brings with it a number of risks that are typical when entering new jurisdictions or expanding in others. Actual results may also affect the capitalization changes on earnings per share; the allowability of costs under government cost accounting divestitures or joint ventures; the timing and availability of future impact of acquisitions; the timing and availability of future government awards; economic, business and regulatory conditions and other factors. Austal disclaims any duty to update forward looking statements to reflect new developments.

Accordingly, to the maximum extent permitted by applicable laws, Austal makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission, from any information, statement or opinion contained in this presentation.

You should not act or refrain from acting in reliance on this presentation material. This overview of Austal does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of Austal's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

Further Information

Paddy Gregg, Chief Executive Officer
Telephone: +61 8 9410 1111
www.austal.com



ASX: ASB
austal.com

End