



**COMPANY ANNOUNCEMENT
31 AUGUST 2023**

AUSTAL USA MANAGEMENT CHANGES

Austal Limited (Austal) (ASX:ASB) advises that it has appointed the manager of its global support business Michelle Kruger as Austal USA Interim President following the resignation of current President Rusty Murdaugh.

Ms Kruger is a marine engineer (bachelor and masters) with more than 25 years of maritime industry experience in new construction, repair and maintenance.

"Prior to joining Austal USA 12 months ago, Michelle was vice president of operations at General Dynamics Bath Iron Works where she led approximately 4,000 men and women and established a process disciplined approach to maximise safety and first-time quality," said Austal CEO Paddy Gregg.

"In the past 12 months she has also led the pursuit of future government and commercial business opportunities and post-delivery initiatives."

Mr Gregg thanks outgoing President Rusty Murdaugh for his contribution to Austal.

"Rusty was promoted from Chief Financial Officer to President during a period of considerable uncertainty for the USA business, and in his time as AUSA President numerous shipbuilding orders, potentially worth billions of dollars have been secured for the business, which will underpin our USA operations for the next decade and beyond."

Austal will commence an executive search immediately, with a strong focus on candidates with ship building execution and delivery experience.

This ASX announcement was approved for release by Austal's Chief Executive Officer, Paddy Gregg.

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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 340 vessels for over 121 commercial and defence operators in 59 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.