



COMPANY ANNOUNCEMENT
24 MARCH 2021

TERMINATION OF AMERICAN DEPOSITARY RECEIPTS PROGRAM

Austal Limited (ASX:ASB) advises that the Board of Directors has determined to terminate Austal's American Depositary Receipts (ADR) program. Taking account of required contractual notice periods, the program will terminate on 21 May 2021.

Austal's ADR program, sponsored by BNY Mellon and trading under the ticker 'AUTLY' comprised a small number of Level 1 ADRs (approximately 14,000 ADRs on issue). The Company has determined to terminate the program in light of the very low ADR trading volumes in the USA and a pending increase in program administration costs.

Notice of the program's termination has been issued to ADR holders in accordance with the relevant depositary agreement.

This ASX announcement has been approved and authorised for release by Patrick Gregg, Austal Limited's Chief Executive Officer.

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Media Contact:

Cameron Morse
+61 433 886 871
cameron.morse@fticonsulting.com

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

Austal Limited ACN 009 250 266

100 Clarence Beach Road

Henderson, Western Australia 6166