



COMPANY ANNOUNCEMENT
6 AUGUST 2025

AUSTAL USA RECEIVES CONTRACT AND COMMENCES CONSTRUCTION ON SECOND OFFSHORE PATROL CUTTER FOR U.S COAST GUARD

Austal Limited (ASX: ASB) is pleased to announce that Austal USA has received a contract option award from the United States Coast Guard (USCG) for the construction of the second Stage 2 *Heritage*-class Offshore Patrol Cutter (OPC) and the acquisition of long lead-time material to support construction of a third Stage 2 OPC. The US\$273 million option is part of a contract that includes options for up to 11 OPC's, with a potential value of US\$3.3 billion.

Construction of the second OPC, *Icarus* (WSMM 920), has commenced at the company's Mobile, Alabama, shipbuilding facility.

Austal Limited CEO Paddy Gregg said the OPC program is gathering momentum, with the option exercising the second OPC highlighting a unique build strategy that has included the optimisation of the hull design for the first vessel, *Pickering* (WSMM 919).

"The Austal USA team have optimised the hull structure design of the first steel-hull OPC, *Pickering*, which will deliver a more efficient build process, a reduction in vessel weight and ultimately a longer vessel life expectancy," Mr Gregg said.

"Austal USA has also developed a new 3-D model of the OPC, that is enabling each vessel module manufactured in Mobile, Alabama to be completed to an industry-leading level of completion. The team are effectively setting new benchmarks for manufacturing productivity and efficiency with the OPC program."

The 110 metre OPC's will provide the majority of the U.S. Coast Guard's offshore presence, conducting a variety of missions including law enforcement, drug and migrant interdiction, and search and rescue. With a range of 10,200 nautical miles at 14 knots and a 60-day endurance period, each OPC will be capable of deploying independently or as part of task groups, serving as a mobile command and control platform for surge operations such as hurricane response, mass migration incidents and other events. The cutters will also support Arctic objectives by helping regulate and protect emerging commerce and energy exploration in Alaska.

Including *Icarus*, Austal USA has seven ships currently under construction. A new final assembly building (FA2) that will be used to support the production of the OPC's, is now under construction. When complete, the building will provide approximately 18,000 square metres of new covered manufacturing space. The building will consist of three bays, two of which are specifically designed to construct the OPC.

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



Austal USA has commenced construction of the second Offshore Patrol Cutter (OPC) for the United States Coast Guard – *Icarus* (WSMM 920) – at the Mobile, Alabama shipyard (Images: Austal USA)

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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.

In its 35 years of operations, Austal has built more than 350 vessels for 122 commercial and defence operators in 59 countries.

Austal is Australia's largest defence exporter and first ASX-listed shipbuilder. The Company has industry-leading shipyards in Australia, the United States of America, Philippines and Vietnam, and service centres worldwide.

Austal delivers iconic monohull, catamaran and trimaran commercial and defence vessel platforms.

Although the Company's roots are in aluminium shipbuilding – it is the world's largest aluminium shipbuilder – Austal builds conventional and autonomous ships in both steel and aluminium, as well as a range of other bespoke maritime build programs such submarine modules.

Austal was the first, and remains one of only two, foreign-owned prime contractors designing, constructing and sustaining ships for the US Navy.

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