



COMPANY ANNOUNCEMENT  
10 JUNE 2025

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## UPDATE ON HANWHA AND US REGULATORY APPROVAL FOR EQUITY HOLDING IN AUSTAL

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Austal Limited (Austal) (ASX: ASB) advises that it has received advice from South Korean shipbuilder and substantial Austal shareholder, Hanwha Group, that Hanwha has received approval from the Committee on Foreign Investment in the United States ("CFIUS") to increase its shareholding in Austal up to 100 per cent. Austal also notes statements from Hanwha in the media today this effect.

Upon receipt of that advice from Hanwha, Austal subsequently sought independent verification.

Based on informal discussions to date, Austal understands that the approval granted by CFIUS is different to that claimed by Hanwha.

Austal is seeking written confirmation from CFIUS and will update shareholders on receipt of that information.

Hanwha currently holds a 9.9 per cent equity position in Austal, and a further 9.9 per cent economic interest through a cash settled total return swap. Hanwha has applied to Australia's Foreign Investment Review Board ("FIRB") to increase its equity position in Austal to 19.9 per cent. That application is still under consideration by FIRB.

As Austal is ASX-listed, defence company, ultimately FIRB with its recommendation and the Australian Treasurer with his decision will determine the extent of any foreign ownership in Austal.

This ASX announcement has been approved and authorised for release by Austal Limited CEO 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 35 years Austal has contracted more than 350 vessels for over 122 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.

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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