



CIVMEC LIMITED
(Company Registration Number 201011837H)

Australia's New Naval Shipbuilding Company

SINGAPORE – 26 May 2018 - The Board of Directors (the “Board”) of Civmec Limited (the “Company”), together with its subsidiaries (the “Group”), wish to advise that the Company together with Luerssen Australia (“Luerssen”) has agreed to form a new company.

The new company, Australian Maritime Shipbuilding and Export Group (AMSEG), will combine Civmec’s steel manufacturing capability and infrastructure with the shipbuilding and design expertise of Luerssen, to develop a new world class sovereign shipbuilding capability, based in Henderson, Western Australia.

It is intended that AMSEG will serve as a subcontractor to Luerssen Australia in the delivery of the SEA1180 offshore patrol vessel (OPV) program. The terms and conditions of the existing contract that Civmec has already been awarded for work on the OPV program will be modified to integrate AMSEG into the management of the program. The outcome of the formation of AMSEG and modification to Civmec’s existing contract will be that Civmec will ultimately perform a larger scope of work on the OPV program.

Using the SEA1180 contract as a catalyst, AMSEG will invest in skills and transfer of knowledge to local subcontractors and suppliers, contributing to building a competitive Australian shipbuilding industry and supply chain that can export to the global naval market.

The new company is currently establishing its highly experienced management team and will be chaired by former Chief of the Royal Australian Navy and former Chairman of major shipbuilder ASC Shipbuilding, Vice Admiral (ret) Chris Ritchie.

Mr. James Fitzgerald, Executive Chairman of Civmec and AMSEG company Director, said “this is a huge step forward for Australia’s shipbuilding industry. It is an exciting development that will fully underpin the development of the new state-of-the-art shipbuilding facility at Civmec’s Henderson headquarters.”

AMSEG will be 49% owned by Civmec and 51% owned by Luerssen Australia.

Civmec’s order book at the end of March is in excess of A\$800M and the company will keep the market updated on any increases to the order book from further involvement in the SEA1180 program.

About Civmec Limited



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Civmec is an integrated, multi-disciplinary construction and engineering services provider to the oil and gas, metals and minerals, infrastructure and defence sectors. Headquartered in Henderson, Western Australia, Civmec has regional offices in Broome (Western Australia), Darwin (Northern Territory, Australia), Newcastle and Sydney (New South Wales, Australia), and Gladstone (Queensland, Australia). Its core capabilities include heavy engineering, modularization, offshore logistics, industrial insulation, refractory, access solutions, workforce training, site civil works, SMP (structural, mechanical, piping), EIC (electrical, instrumentation and control) and maintenance.

For more information, please visit our website at www.civmec.com.au