

ANNOUNCEMENT

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Spectainer enters into Strategic Partnership with Austal Limited

Summary

- Strategic Partnership with Austal Limited.
- Optimization of COLLAPSECON® and automated COLLAPSECON® Operating Station (COS) for mass production.
- Development of mass production capability utilising Austal's Vietnam shipyard.
- Development of supply chain to support mass production of COLLAPSECON® and COS.

Discussion

Spectainer, an industrial technology developer for shipping and logistics, is pleased to announce the establishment of a Strategic Partnership with Austal Limited.

Spectainer combines innovative design with a holistic and scalable service offering. Spectainer exists to positively impact industry with an efficient and sustainable ethos to global shipping and logistics.

Following the establishment of a USD 75 Million financing facility with the Climate Fund Managers of The Netherlands, Spectainer continues to progress its goal of establishing COLLAPSECON® as the world's first mass-produced collapsible container solution.

Spectainer has established a Strategic Partnership with Austal Limited (www.austal.com), Australia's global shipbuilder, defence Prime contractor and maritime technology partner of choice.

From shipyards in Australia, the United States, Philippines and Vietnam, Austal has designed and delivered – and continues to construct – more than 300 vessels for over 100 clients in 54 countries, since 1988. Austal's customers include the world's leading defence fleet operators, including the United States Navy, Australian Border Force and Royal Australian Navy – and commercial operators including Fred.Olsen SA, Molslinjen, Condor Ferries, JR Kyushu and SNC Aremiti.

Austal Vietnam's experienced team of 250 shipbuilders in Vung Tau has completed two large high-speed ferries since opening in 2018, with another vessel currently under construction.

The establishment of the Strategic Partnership is centered on optimizing COLLAPSECON® as well as Spectainer's unique, fully automated COLLAPSECON® Operating Station (COS) for mass manufacturing. Additionally, the Strategic Partnership also includes developing production capability, capacity and the necessary material supply chain to support mass production of COLLAPSECON® and COS.

The Company's Managing Director Nicholas Press said: "We are thrilled to be partnering with Austal for the optimization and mass production of COLLAPSECON® and COS. Austal is one of the best ship builders not just in Australia, but globally. Austal partnering with Spectainer for mass manufacturing will ensure that we can deliver COLLAPSECON® and COS reliably, cost effectively and at scale, thus enabling us to achieve our goal of establishing COLLAPSECON® as the world's first mass-produced collapsible container solution".

Austal Limited Chief Executive Officer Paddy Gregg said: "Austal is very excited to be involved with Spectainer in a venture that has tremendous potential to positively impact global greenhouse emissions. We are confident that our team of skilled engineers, in Vietnam and Australia, working closely with Spectainer will successfully bring this game-changing product to market.

Nicholas Press went on to say: "By partnering with Austal, we are implementing the strong material, supply chain, production and financing foundations necessary for COLLAPSECON® to be adopted at scale. More importantly, we are ensuring that collapsible containers can start making an operational, economic and environmental impact across the global supply chain".

Spectainer is pioneering better trade by introducing a holistic solution to the problem. An entirely new solution centered around COLLAPSECON® that results in meaningful economic savings, increased operational productivity on land and sea, and reduced carbon emissions.

About Spectainer

Spectainer is pioneering the future of global trade by creating innovative and practical solutions to evolve the shipping and logistics sector.

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About Austal

Austal (ASX:ASB) is Australia's global shipbuilder and defence Prime contractor designing, constructing and sustaining some of the world's most advanced commercial and defence vessels. 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.

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