

February 16, 2026

Austal USA Team:

I'm writing to share an important and thoughtfully planned leadership update.

After years of dedicated service to Austal USA, Michelle Kruger has decided to retire effective June 1. During her tenure as President, Michelle led Austal through a period of meaningful growth and transformation. Her leadership helped strengthen our operational foundation, advance key strategic initiatives, and position the company for long-term success. We are deeply grateful for her vision, commitment, and the lasting impact that she has made on our organization.

While Michelle is retiring from the day-to-day responsibilities of President, we're pleased that she will continue her relationship with AUSA as President Emeritus through June 1. In this role, she will remain a valued advisor and ambassador for the company.

As part of this planned transition, our current Chief Operating Officer Gene Miller will step into the role of Interim President, effective today, February 16, while we conduct a comprehensive search for our next permanent President. Gene will be considered as part of that process, and his leadership during this interim period will provide continuity and stability as we move forward.

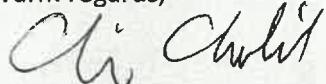
To further support the organization during this transition, I will serve as Executive Chair, working closely with Gene and the leadership team to ensure focus, momentum, and alignment with our long-term strategy.

This transition has been carefully planned, and we are confident in the leadership structure in place. Austal's future is bright. With a strong team, a clear strategy, and continued commitment to innovation and excellence, we are well positioned for the next chapter of growth and success.

Please join me in thanking Michelle for her extraordinary contributions and in supporting Gene and our leadership team during this exciting next phase for AUSA.

Thank you for all that you do every day to make AUSA a great place to work.

Warm regards,



Chris Chadwick

Chairman of the Austal USA Board of Managers