

PRESS RELEASE

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Luersssen launches Australia's newest shipbuilding company to drive local jobs, investment and exports

One of the world's leading shipbuilders, Luersssen, has teamed with Australian engineering and construction firm Cvmec to create a new force in naval shipbuilding and exports.

The joint venture, **Australian Maritime Shipbuilding & Export Group (AMSEG)**, will partner Luersssen Australia, the prime contractor and designer for the Australian Government's Offshore Patrol Vessel program, with West Australian-based Cvmec, soon to list on the Australian Stock Exchange.

It is intended that **AMSEG** will play a significant role in the build of ten OPVs in Henderson, Western Australia and in driving an export shipbuilding business that will target opportunities around the region.

The joint venture will be chaired by one of the nation's foremost naval experts, former Chief of the Navy, Vice Admiral (ret) Chris Ritchie.

"This new company will be governed by an Australian board and operate under Australian management to build world class naval vessels in best practice Australian shipyards," Vice Admiral (ret) Ritchie said.

"We will invest in Australian skills and infrastructure and transfer expertise from SEA1180 prime, Luersssen Australia, to develop capability and support the foundation of a sustainable naval shipbuilding industry that is able to export to the global market."

Executive Chairman of Cvmec and **AMSEG** Director, Jim Fitzgerald, said the formation of the new company was further evidence of the commitment the SEA1180 industrial team had made to materially growing Australia's shipbuilding industry.

"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 Cvmec's Henderson headquarters," Mr Fitzgerald said.

Mr Fitzgerald's comments were echoed by Tim Wagner, Managing Director of Luersssen Defence and **AMSEG** Director.

"Luersssen has always believed in the vision of the Australian Government's Naval Shipbuilding Plan and wanted to not only be a part of it, but to help make it a reality."

"We set up Luersssen Australia in May 2017, today we have announced this important joint venture and later this year we will open applications to our program which will fund scholarships and apprenticeships for aspiring Australian shipbuilders. The future of Australian naval shipbuilding looks bright," Mr Wagner said.

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