

STATEMENT

Paris, 17 September 2021



Naval Group takes note of the decision of the Australian authorities to acquire a fleet of nuclear submarines in collaboration with the United States and the United Kingdom following their comprehensive capability review.

The Commonwealth decided not to proceed with the next phase of the program. This is a major disappointment for Naval Group, which was offering Australia a regionally superior conventional submarine with exceptional performances. Naval Group was also offering Australia a sovereign submarine capability making unrivalled commitments in terms of technology transfer, jobs and local content.

For five years, Naval Group teams, both in France and in Australia, as well as our partners, have given their best and Naval Group has delivered on all its commitments.

The analysis of the consequences of this sovereign Australian decision will be conducted with the Commonwealth of Australia in the coming days.

About Naval Group

Naval Group is the European leader in naval defence. Naval Group uses its extraordinary know-how, unique industrial resources and capacity to arrange innovative strategic partnerships to meet its customers' requirements. As a system-integrator and prime contractor, the group designs, produces and supports submarines and surface ships. It also supplies services to shipyards and naval bases. Attentive to corporate social responsibility, Naval Group adheres to the United Nations Global Compact. The group reports revenues of 3.3 billion euros and has a workforce of 15,798 (data for 2020).

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