

OPENING STATEMENT

Thank you Chair, I would like to make a brief opening statement.

The last financial year was a transformative period for ASC.

Our organisation continued to perform against its contracted Collins Class fleet obligations achieving 93% against its ISSC Key Performance Targets. Significant progress was made on the Life of Type Extension project, with all contract milestones being met.

In March, ASC welcomed the Commonwealth's announcement that ASC had been selected as its Sovereign Submarine Sustainment Partner and to establish with BAE an incorporated joint venture to build the SSN-AUKUS submarines in Australia. ASC appreciates the national importance of these roles and is proud to accept this significant responsibility.

This year, the international environment has reminded us of the critical nature of our mission. Australia's national security circumstances continue to change and therefore the provision of information and data in this forum must be handled with appropriate sensitivity.

Finally, as the Committee may be aware, I have advised the Board of ASC that I will not seek to renew my contract as CEO and Managing Director at the end of my term in January 2026. I have worked for ASC for over 35 years, including 10 years in the position of CEO. I am extremely proud of what ASC has achieved over that time.

I have assured the ASC Board of a stable transition to the new CEO and have elected to provide extended notice. I am confident that ASC has the capability and tenacity to continue to deliver against its expanded role as the nation transitions to a multi-class submarine environment.