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The DUG Technology group (ASX: DUG) (“**DUG**” or the “**Company**”) is pleased to announce that it has signed an agreement with Austal Australia (ASX: ASB) (“**Austal**”) for the provision of high-performance computing as a service (HPCaaS) using DUG McCloud. Austal is a global shipbuilding company that designs, constructs and supports revolutionary defence and commercial vessels for the world's leading operators.

The contract includes burst compute and storage over a term of 12 months. As the agreement is for the use of burst it is not possible to estimate revenue at this time.

Austal Chief Digital Officer Andrew Malcolm said: “DUG is an ideal partner for Austal, not only as an Australian-based high-performance computing service provider but one of the greenest in the world. Austal will be running computational analysis through DUG to improve the efficiency of our vessel designs and reduce their GHG emissions; a great combination of world-leading Australian expertise and capability, tackling the challenge of decarbonisation.”

Commenting on the agreement, DUG Managing Director Dr Matthew Lamont said: “DUG is excited to work with the team at Austal and looks forward to providing them with green, reliable HPC.”

All of DUG's previously announced contract awards join a growing list of new DUG McCloud signings over the last twelve months, which includes Offshore Weather Services, Portable Spectral Services, Artrya, Biotome, Australian Catholic Universities, UWA School of Population and Global Health, HiSeis, RockWave, EIF Geosolutions, Axxis Geo Solutions and Optic Earth. While each of these awards was not material with respect to revenue at the time of signing, they highlight a trend with positive upside. These clients represent a growing pool of DUG McCloud users who are all very important to the Company.

“It is very pleasing to see momentum continue to build with increasing diversity in our HPCaaS client base,” added Dr Lamont.

Authorised for release by the Board of DUG Technology Ltd.

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About DUG

DUG is an ASX listed technology company, headquartered in Australia, that specialises in analytical software development and reliable, green, high-performance computing (HPC). The company is built on a strong foundation of applied science and a history of converting research into practical, real-world solutions. DUG delivers innovative software products and cost-effective, cloud-based HPC as a service backed by bespoke support for technology onboarding. DUG's expertise in algorithm development and code optimisation enables clients to leverage big data and solve complex problems.

DUG is a global company with offices in Perth, London, Houston and Kuala Lumpur, supporting a diverse industrial client-base that includes radio-astronomy, biomedicine and meteorology, as well as the resource, government and education sectors. DUG designs, owns, and operates a network of some of the largest and greenest supercomputers on Earth. The company continues to invest and innovate at the forefront of software and HPC, working towards a climate-positive future.

To learn more, please visit www.dug.com.

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. For more than 32 years Austal has contracted more than 340 vessels for over 121 commercial and defence operators in 59 countries, worldwide. 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. Austal delivers iconic monohull, catamaran and trimaran commercial vessel platforms – including the world's largest trimaran ferry and multiple defence programs such as the Littoral Combat Ship (LCS) and Expeditionary Fast Transport (EPF) for the United States Navy.