



DEEP IMPACT

1985: ASC formed to tender, design and build the new fleet of submarines for the Royal Australian Navy.

1987: The \$5 billion contract between the Federal Government and ASC to design and build six Collins-class submarines was signed on June 3. It was the largest defence contract signed in Australia to that date.

1989: ASC's Osborne headquarters opened by former prime minister Bob Hawke on November 16.

1990: The names for the Collins-class submarines were announced at the keel-laying ceremony for HMAS Collins. These were HMAS Collins, Farncomb, Waller, Dechaineux, Sheean and Rankin.

1996: The first submarine HMAS Collins was delivered to the RAN on July 15, 18 months late because of problems with its attack computer system.

1997: HMAS Farncomb was delivered to the RAN on December 15.

1998: A leaked U.S. Navy report identified problems with the Collins that included excessive noise and faulty combat systems.

1999: HMAS Waller was delivered to the RAN on April 20. The Defence Department is given an extra \$80 million to fix faults in the subs.

2000: The Federal Government becomes the sole owner of ASC in November, buying out Swedish company Kockums's 49 per cent stake. HMAS Sheean and HMAS Dechaineux delivered.

2003: A \$3.5 billion through-life support contract for the ongoing design, maintenance and enhancements of the submarines was signed on December 8. The 25-year contract made ASC responsible for maintenance, design upgrades and support until the end of the submarines' operational lives. HMAS Rankin was delivered in March, marking the end of ASC's submarine build contract.

2004: The company changed its name from Australian Submarine Corporation to ASC Pty Ltd.

2005: ASC selected in May as the shipbuilder for Australia's \$6 billion Air Warfare Destroyer Program.

2006: ASC announces it will build a \$100 million shipyard on the Port River the first major deal flowing from Adelaide's air warfare destroyer contract victory. Finance Minister Nick Minchin announces ASC will be sold within two years with foreign ownership capped at 49 per cent.

2007: The Federal Government decides to build a fourth air warfare destroyer at Port Adelaide, bumping the contract value up to \$9.5 billion.