

FINCANTIERI TO SUPPLY FOUR OPVs TO THE BANGLADESH COAST GUARD

The “Minerva” class vessels, decommissioned by the Italian Navy, will be upgraded and converted

Trieste, 3 July 2015 – Fincantieri has been awarded the contract with the Bangladesh Coast Guard (BCG) for the supply of four Italian Navy “Minerva” class corvettes to be upgraded and converted into Offshore Patrol Vessels (OPVs), and to provide the related logistics support services. These units, which will be decommissioned by the Italian Navy and replaced by the new vessels covered by the fleet renewal program, have been remised by the Italian Navy through a reselling contract executed by the Central Unit for Naval Armament and Fincantieri. The last lowering of the flag of the first couple of vessels "Minerva" and "Sibilla" was held last 14 May in Augusta. Present at the ceremony the Chief of Staff of the Italian Navy, Admiral De Giorgi. On 29 June the two units arrived at Fincantieri’s dock in Genova, where the upgrading and conversion activities started and will be completed at the naval shipyard in LaSpezia. After that the units will be handed over by Fincantieri to the Coast Guard of Bangladesh.

The contract was signed by Paolo Frino, Vice President After Sales Business Unit of Fincantieri and Mohammed Majedul Haque, Head of Planning and Sales of the BCG during a ceremony attended by Mario Palma, Ambassador of Italy to Bangladesh, Mozammel Haque Khan, Senior Secretary of the Ministry of Home Affairs (from which the BCG depends), Massimo De Benedictis, Fincantieri’s Regional Commercial Manager and Rear Admiral Mohammad Makbul Hossain, Director General of the BCG.

At the end of the upgrading and conversion works, which will take place in Italy and will last about 2 years, the vessels "Minerva", "Sibilla", "Urania", and "Danaide", whose lifespan will be extended by more than twenty years, will form the backbone of the Bangladesh Coast Guard fleet.

The vessels will be used to patrol the country's maritime boundaries and traffic in its Exclusive Economic Zone, with capabilities to contain environmental pollution and to rescue and assist civilians in the case of humanitarian emergencies.

Within its business development in the Far East, this agreement is particularly important for Fincantieri in the market segment of after-sales services for naval vessels, because it allows to provide a full range of services for both the platform and the combat system: from industrial “*Maintenance, Repair, Overhaul and Conversions*” services to “*Life Cycle Management*” of vessels

through logistic services, to “*Integrated Logistic Support*”, usually developed during construction or conversion, to “*In Service Support*” maintenance, which are services developed after the delivery, during the exercise programs of the vessels.

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Fincantieri is one of the world's largest shipbuilding groups and number one by diversification and presence in all high value-added market sectors, having built more than 7,000 vessels in over 230 years of its maritime history. It is world leader in cruise ship construction and a reference player in other sectors, from naval vessels to cruise ferries, from mega-yachts to special high value-added vessels, from ship repairs and conversions to offshore vessels. Headquartered in Trieste (Italy), the Group has approximately 21,900 employees, of whom more than 7,700 in Italy, and 21 shipyards in 4 continents. In 2013 the Group acquired VARD, a company listed on the Singapore Stock Exchange that builds offshore support vessels for oil & gas exploration and production. Fincantieri has doubled in size to become the West's leading shipbuilder. Fincantieri operates in the United States through its subsidiary Fincantieri Marine Group (FMG). This company, which serves important government customers, including the U.S. Navy and Coast Guard, has three shipyards (Marinette Marine, Bay Shipbuilding, Ace Marine), all located in the Great Lakes region. Fincantieri is present in the UAE with Etihad Ship Building, a joint venture set up with Al Fattan Ship Industries and Melara Middle East, to design, produce and sell different types of civilian and military ships as well as perform maintenance and refitting activities.

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