

RECORD FINCANTIERI: THE GROUP WILL BUILD 5 CRUISE SHIPS FOR CARNIVAL CORPORATION

The companies finalized the contracts for a total value exceeding 3 billion euros

Trieste, 2 April 2016 – Following the historical agreement of March 2015 and the memorandum of agreement of last December, **Fincantieri**, leader in cruise ship design and construction, and **Carnival Corporation & plc**, the world's largest cruise company, have finalized the contracts for the construction of **five next-generation passenger ships**.

The historical contracts finalized today envisage one further unit compared to the memorandum of agreement of December and mark the most important goal reached by the two Groups in the last years, having a total value which exceeds 3 billion euros.

Crucial, once more, for the finalization of the agreement, the supporting of the export credit system lead by Cassa Depositi e Prestiti (Cdp). This support represents for Fincantieri, like for every Italian exporter, an essential element for the efficiency of the "Italian system".

Two of the new ships will be built for the Costa Crociere brand Costa Asia, other two for Princess Cruises and one for P&O Cruises Australia. They will all be built at the shipyards in Monfalcone and Marghera between 2019-2020, and will operate on the emerging cruise markets, among which China, Australia and others, once entered in their respective fleets.

The announcement was made on board of "Koningsdam", the new ship of Holland America Line's fleet, other brand of the Carnival Group, delivered to the shipowner on March 31, and presented today at Fincantieri's shipyard in Marghera.

The contracts were signed by **Micky Arison, Chairman of Carnival Corporation**, and **Giuseppe Bono, CEO of Fincantieri**, in the presence of **Graziano Delrio, Minister of Infrastructures and Transport**, personally delegated by the **Prime Minister's Office**, to represent the Italian Government.

Also attending the ceremony were several authorities and, among others, Arnold Donald, CEO of Carnival Corporation, Stein Kruse, CEO of Holland America Group, which comprises the Holland America Line, Princess Cruises, P&O Cruises Australia and Seabourn brands, Michael Thamm, CEO of the Costa Group, which includes AIDA Cruises and Costa Crociere, and Orlando Ashford, President of Holland America Line.

The new units will be specifically designed and developed for each brand and the guests they will serve. The ships for Costa Asia and P&O Australia will be 135,500-ton vessels with the capacity to carry 4,200 passengers on board.

The ships for Princess Cruises will be 143,700-ton and 3,560-passenger ships and will be the brand's fourth and fifth vessel of the "Royal Princess" class, after "Royal", "Regal" and "Majestic", all built at Fincantieri's shipyard in Monfalcone, the last of which due to delivery in 2017.

Giuseppe Bono, CEO of Fincantieri, stated: *"This result, which is by far one of the most important ever achieved by an Italian industry, makes us proud of the strong commitment made over all these years, which helped to make Fincantieri an excellence acknowledged worldwide for product diversification and quality, with an unparalleled workload in terms of time, which ensures full development and a long-term strategic perspective. Today - concluded Bono - we further strengthen the relationship with our friends in Carnival, a partnership that has enabled both groups to grow over the years and which is further reinforced by an unprecedented strategic agreement. Thanks to it we look at the future in order to develop new projects together and meet the new challenges that the market will present us".*

Arnold Donald, CEO of Carnival Corporation, commented: *"Today has been especially exciting for our company, our partners and our guests, as we celebrated the arrival of our amazing ms Koningsdam ship and officially signed agreements with Fincantieri to build five new cruise ships for the future. Supporting our goal to exceed guest expectations on every cruise - continued Donald - these new ships will create a whole new level of excitement and opportunity to deliver experiences that our guests will not only remember for the rest of their lives, but will also share with others. Using our strategic fleet enhancement plan to delight our guests is an important part of our measured growth strategy, which includes replacing less efficient ships with newer, larger and more efficient vessels over a very specific period of time."*

The cooperation between Fincantieri and Carnival Corporation has a remarkable strategic value not only for the shipbuilding industry but for the entire national economy. The contracts announced today, indeed, outline long-term activities from one of the major foreign investors in Italy: the American group, thanks to the partnership with Fincantieri, invested in our country - also counting today's announcement - almost 30 billion euros. In fact, Fincantieri has built 72 cruise ships since 1990, 60 of which for Carnival's different brands, while other 24 ships are currently being designed or built in the Group's yards, 11 of which for the shipowners of the American group.

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Fincantieri is one of the world's largest shipbuilding groups and number one by diversification and innovation. It is leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry's sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega-yachts, ship repairs and conversions, systems and components production and after-sales services.

Headquartered in Trieste (Italy), the Group has built more than 7,000 vessels in over 230 years of maritime history. With almost 20,000 employees, of whom approximately 7,700 in Italy, 21 shipyards in 4 continents, today Fincantieri is the leading Western shipbuilder. It has among its clients the major cruise operators, the Italian and the U.S. Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programmes.

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