



WORK STARTS IN SESTRI PONENTE ON “SILVER MUSE”

Trieste, July 24 2015 – The steel cutting ceremony of “***Silver Muse***”, the ultra-luxury cruise ship which Fincantieri will build for Silversea Cruises, was held today at the shipyard in Sestri Ponente (Genoa).

The ceremony was attended, among others, by Manfredi Lefebvre d'Ovidio, Silversea's chairman, while Fincantieri was represented by Vincenzo Petrone and Giuseppe Bono, respectively Chairman and Chief Executive Officer.

Set to debut in the spring of 2017, Silversea's new flagship, like the previous one “Silver Spirit” as well built by Fincantieri, will maintain the line's commitment to operating the highest quality ships in the ultra-luxury segment. The steel cutting for “Silver Muse” follows extensive planning and development of new concepts to enhance the onboard experience.

At 40,700 gross tons and 212 meters long, the new unit will be able to accommodate 596 passengers on board and it will maintain the small-ship intimacy and spacious all-suite accommodations that are the hallmarks of the Silversea experience. The interior fittings will be very sought-after and on board the guests will be provided with an outstanding dining experience with the highest number of restaurants than any other vessel in the category and the same, unparalleled level of service.

Moreover, “Silver Muse” will bring the *world* to its guests, featuring new, carefully curated itineraries that will allow them to visit the most exceptional destinations in the utmost elegance at sea.

“The start of construction of Silver Muse is a very proud occasion for us and I am delighted to be back at Fincantieri to celebrate this milestone with my friend Giuseppe Bono”, said Manfredi

Lefebvre d'Ovidio, Silversea Cruises' chairman. *"The concept of this ship descends from our vision of luxury, that is a very personal element for a guest, and that's why Silversea has always offered a tailored cruise experience, shaped around the preferences of each different person. "Silver Muse" will make a further step ahead in this direction, offering our guests a simply-divine experience".*

"We're very pleased to once again partner with Silversea" commented **Giuseppe Bono, CEO of Fincantieri.** *"Silversea has shown remarkable dynamism and ability to achieve important results in this market. This project offers us the opportunity to develop creative solutions and set new standards for shipbuilding in the ultra-luxury segment, in which Fincantieri has won every new order on the market in the recent past".*

Fincantieri has built 70 cruise ships since 1990 (of which 47 from 2002) and other 14 ships are currently being designed or built in the Group's yards.

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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 21,600 employees, of whom almost 7,800 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.

Silversea Cruises, which is chaired by Manfredi Lefebvre d'Ovidio, is recognized as an innovator in the ultra-luxury cruise line industry, offering guests large-ship amenities aboard its intimate, all-suite vessels: Silver Cloud, Silver Wind, Silver Shadow, Silver Whisper and Silver Spirit – all designed to offer an atmosphere of conviviality and casual elegance. With the inclusion of the expedition ships Silver Explorer, Silver Galapagos, and Silver Discoverer, Silversea's itineraries encompass all seven continents and feature worldwide luxury cruises to the Mediterranean,

Caribbean, both polar regions and over 800 fascinating destinations in between. In the U.S., Silversea has been voted "World's Best" by the readers of Condé Nast Traveler (nine times) and Travel + Leisure (seven times), and awarded "Best Luxury Cruise" by TravelChannel.com (2014), "Best Luxury Cruise Line" by CruiseReport.com (2014), and "Best Small Ship Cruise Line" by Global Traveler (2015). International awards include "Best Small Ship Cruise Line" in the Readers' Choice survey conducted by Britain's Condé Nast Traveller magazine (2014); "Best Expedition Cruise Ship" by Australia's Cruise Passenger magazine (2013); "Best Small Luxury Cruise Line" by China's Travel + Leisure (2013); and "Star Luxury Cruise Company" according to U.K.'s Travel Bulletin (2014).

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