

US NAVY AWARDS CONCEPT DESIGN CONTRACT TO FINCANTIERI TO EVOLVE FREMM INTO FFG(X)

Trieste, February 19, 2018 – The US Navy awarded to Fincantieri's subsidiary Marinette Marine a \$15M contract to evolve its FREMM-design into the next-generation frigate of the FFG(X) program.

Currently, 6 FREMM frigates are in service with the Italian Navy and have successfully completed multi-role missions world-wide. The units of the FREMM class have also been chosen in Australia for the final stage of the SEA5000 tender to acquire 9 Anti-Submarine Warfare Frigates for the Royal Australian Navy.

Fincantieri Marinette Marine has teamed with Gibbs & Cox and Trident Maritime Systems to evolve FREMM to U.S. design standards. This wholly American team will develop a ship design, which, in case of award of the construction contract, would be built at Fincantieri shipyards in the US, where, over the past 9 years the company has developed a highly skilled workforce, an extensive supply chain and expertise in building ships to US Navy standards.

Giuseppe Bono, CEO of Fincantieri, stated: *"We are honored to see the FREMM down-selected by the US Navy on grounds of being a well-proven, highly capable and modern design, based on a deployed, high-performing ship, which is the closest to the requirements of the US program. We are committed to continue to play a part in the development of the US Navy's small surface combatant strategy, central to our customer's long-term goals for fleet size and to the growth of export for the American shipbuilding industry".* Bono concluded: *"This contract, along with the selection of the FREMM project for the final round in the tender in Australia, confirms our global leadership in the design and construction of the most technologically advanced vessels and our ability to continuously innovate".*

Notes to Editor

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 more than 19,400 employees, of whom more than 8,200 in Italy, 20 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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For more information and interview please contact:

Dexter Gillman – 0439 393 196 or dexter.gillman@edelman.com

Jo Osorio – 0416 135 590 or jo.osorio@edelman.com