

FINCANTIERI: “SCARLET LADY FLOATS OUT IN SESTRI

Trieste, February 8, 2019 – “Scarlet Lady”, the first of four ships which Virgin Voyages (a brand part of Virgin Group) ordered to Fincantieri, was floated out today at the shipyard in Genoa Sestri Ponente. Interior fittings will now begin, leading the ship to its delivery, scheduled at the beginning of 2020.

The event was attended, among others, for the ship owner by Tom McAlpin, Virgin Voyages President and CEO, while Fincantieri was represented by Luigi Matarazzo, Senior Executive Vice President Merchant Ships Business Unit and Paolo Capobianco, director of the shipyard. Godmother of the ceremony was Giuliana Rindone, employee of Fincantieri’s shipyard in Sestri Ponente.

“Scarlet Lady” will weigh about 110,000 gross tons, be 278 meters long and 38 wide. Virgin Voyages second ship, currently under construction in the same yard, will be delivered in 2021, while the third and the fourth units will set sail respectively in 2022 and 2023. They will all feature over 1,400 guest cabins designed to host more than 2,770 passengers, accompanied by 1,160 crew members on board to deliver the famed Virgin service.

The development of Virgin Voyages ships will stand out for their design as well as for their particular attention to energy recovery, featuring cutting-edge alternative technologies that reduce the ship’s overall environmental impact. For example, their ships will be equipped with an energy production system of approximately 1 MW, which uses the diesel engine’s waste heat.

Fincantieri has built 88 cruise ships from 1990 to today (65 from 2002), while other 55 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 for diversification and innovation. It is leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega yachts, as well as in ship repairs and conversions, production of systems and mechanical and electrical component equipment and after-sales services.

With over 230 years of history and more than 7,000 vessels built, Fincantieri has always kept its management offices, as well as all the engineering and production skills, in Italy. With over 8,400 employees and a supplier network that employs nearly 50,000 people, Fincantieri has enhanced a fragmented production capacity over several shipyards into a strength,

acquiring the widest portfolio of clients and products in the cruise segment. To hold its own in relation to competition and assert itself at global level, Fincantieri has broadened its product portfolio becoming world leader in the sectors in which it operates.

With globalization, the Group has around 20 shipyards in 4 continents, over 19,000 employees and is the leading Western shipbuilder. It has among its clients the world's major cruise operators, the Italian and the US Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programs.

Fincantieri's business is widely diversified by end markets, geographical exposure and by client base, with revenue mainly generated from cruise ship, naval and offshore vessel construction. Compared with less diversified players, such diversification allows it to mitigate the effects of any fluctuations in demand on the end markets served.

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