

FINCANTIERI ACQUIRES CONTROL OF INSIS

The Group will benefit from an in-house excellence center in engineering & technology services

Trieste, April 23, 2019 – As part of the enhancement of its activities in high technological content sectors, Fincantieri has acquired a majority stake of Insis, a company headquartered in Follo (La Spezia) operating in the sectors of information technology and electronics.

Insis is positioned as solution provider in the defense and civil sector and ranks upon its expertise the development of products and services in the field of optronic, telecommunications, information technology and cybersecurity. In this area of activities, the company is acknowledged for the high level of technological content of its products and for having succeeded in preserving a strong customer base in a complex and fragmented market. In 2018, the company recorded revenues of 51.7 million euros with strong growth forecasts for 2019. Overall, it employs a total of 100 people, 70% of whom engineers, system engineering specialists and skilled technicians, namely a pool of expertise difficult to find on the market or which can be developed internally over a long period of time.

Over the last years, Fincantieri has undertaken a growth strategy run by diversification and by the widening of its product and services portfolio, shifting its focus on higher added-value solutions. Hence, this operation allows Fincantieri to have direct access to a pool of highly skilled human resources, thus creating an excellence center with very high technological content dedicated to defence systems engineering. At the same time it further guarantees the development of Insis' industrial plan, allowing the company to undertake important growth paths and further increasing its turnover.

The closing of the operation will be subject to customary conditions for these kind of operations, to the non-exercise of the Italian government's golden power, as well as to the authorization from the competent authorities.

Giuseppe Bono, CEO of Fincantieri, commented: *"This acquisition falls within the development plan for a center of excellence in engineering and technology services. These are key areas for innovation, the real pillar of competitiveness, that will allow us to boost skills for which we already stand out, creating synergies within our company. It is also part of the strategy to consolidate the*

supply chain of small and medium-sized companies which will be coordinated in this center, where every company will preserve its management, thus strengthening the one of our Group”.

* * *

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 8,600 employees in Italy 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.

www.fincantieri.com

* * *

FINCANTIERI S.p.A. – Media Relations

Antonio Autorino

Tel. +39 040 3192473

Mob. +39 335 7859027

antonio.autorino@fincantieri.it

Laura Calzolari

Tel. +39 040 3192527

Mob. +39 334 6587922

laura.calzolari@fincantieri.it

Cristiano Musella

Tel. +39 040 3192225

Mob. +39 366 9254543

cristiano.musella@fincantieri.it

Micaela Longo

Tel. +39 040 3192247

Mob. +39 366 6856280

micaela.longo@fincantieri.it

Emanuele Macaluso

Tel. +39 040 3192667

Mob. +39 344 2737019

emanuele.macaluso@fincantieri.it

FINCANTIERI S.p.A. – Investor Relations

Tijana Obradovic

Tel. +39 040 3192409

tijana.obradovic@fincantieri.it

Emanuela Cecilia Salvini

Tel. +39 040 3192614

emanuelacecilia.salvini@fincantieri.it

Marco Pesaresi

Tel. +39 040 3192663

marco.pesaresi2@fincantieri.it