

FINCANTIERI: THE SUBSIDIARY *INFRASTRUCTURE* TO REBUILD THE CARLO RIVA PORT OF RAPALLO AND THE BREAKWATER OF VADO LIGURE

Trieste, 19 May 2020 – Fincantieri Infrastructure S.p.A, through its subsidiary Fincantieri Infrastructure Opere Marittime, has signed the contract for the reconstruction, reinforcement and adaptation of the historic international Marina of Rapallo, the first Italian marina, designed and built by the nautical pioneer Carlo Riva in 1971, and heavily damaged by the storms of October 2018 which devastated the Ligurian coast and most of the Italian coast. The works for the reconstruction of the port also aim at securing the town and the marine area of Rapallo.

The Carlo Riva Port will be restored according to the highest and most advanced design standards of maritime safety and logistical-infrastructure safety, as the sizing of the defence works is to be based on data relating to the exceptional 2018 meteorological event, thanks to an advanced physical model created by a state-of-the-art Italian university centre, which will allow the new breakwater to withstand future meteorological events of equal magnitude.

The complete work, including new quaysides and jetties, will be completed in 15 months since the start of work scheduled for next June, while the breakwater and wave wall are expected to be completed in June 2021.

Fincantieri Infrastructure, in a temporary business partnership with Fincosit Srl, has also been awarded a contract to move and widen the breakwater at the port of Vado Ligure, contracted by the Western Ligurian Sea System Authority.

"I wish to welcome the signing of this contract which will allow Fincantieri, through its subsidiary Infrastructure, to put its expertise at the service of the reconstruction and modernization of a marina which is a symbol of the Italian maritime industry, that we hope will represent a sign of recovery for the sector and for Italy's tourism," **Giuseppe Bono, CEO of the Fincantieri Group**, stated. *"Together with the port of Vado Ligure,"* he added, *"we will have the possibility to contribute to the strengthening of the Ligurian coast and the consequent relaunch of its economic satellite activities."*

"With these further awards," **Marcello Sorrentino, CEO of the subsidiary**, concluded, *"Fincantieri Infrastructure consolidates its presence in the infrastructure sector, where it has recently achieved in record time the completion of the new Genoa Bridge and the ongoing construction in Braila (Romania), of the Bridge over the Danube, the third longest suspension bridge in Europe. With the maritime works in Rapallo and Vado Ligure we are restoring to the country skills which were withering away."*

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Fincantieri Infrastructure is the company through which Fincantieri is active in the infrastructure sector. Specialized in the design, construction and assembly of steel structures for complex projects, it was created to strengthen the Group's diversification strategy by drawing on the Group's experience in the construction of bridges and large steel structures. Together with Salini Impregilo, it set up "PERGENOVA", company responsible for the reconstruction of the bridge over the Polcevera stream in Genoa.

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, cruise ship interiors solutions, electronic systems and software, infrastructures and maritime constructions as well as 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 8,900 employees in Italy and a supplier network that employs nearly 50,000 people, Fincantieri has enhanced a fragmented production capacity over several shipyards into 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. The Group has today 20 shipyards in 4 continents, nearly 20,000 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 defence 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 and Specialized 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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