

DRY DOCK WORKS FOR THE FIRST CHINESE CRUISE SHIP START IN SHANGHAI***Supply contracts for about 2,800 cabins awarded to the subsidiary Marine Interiors***

Shanghai, November 10, 2020 – The beginning of hull erection works, as well as the coin ceremony of the first cruise ship that Shanghai Waigaoqiao Shipbuilding Co. Ltd (SWS), subsidiary of China State Shipbuilding Corporation (CSSC), is building for CSSC Carnival Cruise Shipping Limited, joint venture between Carnival Corporation and CSSC, took place today at the Shanghai shipyard. The joint venture will also be in charge of operating the unit.

The ceremony took place at the presence, among others, of the Consul General of Italy in Shanghai Michele Cecchi and the Deputy Mayor of Shanghai Wu Qing. The event was also attended by Lei Fanpei Chairman of CSSC, Fabrizio Ferri CEO of Fincantieri China, and Tian Yulong and Gao Dongsheng, respectively Chief Engineer and General Manager of the Chinese Ministry of Industry and Information Technology (MIIT).

The new unit, which will be delivered in 2023, will accommodate about 4,250 passengers, in addition to 1,400 crew members. She will be the first cruise ship built in China for the Chinese market.

The joint venture set up by Fincantieri and CSSC Cruise Technology Development Co. Ltd (CCTD) grants a technology license of the ship model platform and provides a series of technical services to SWS, including project management activities, supply chain management and sales of fundamental systems and components. The on board design will be tailored for the specific tastes of the Chinese clients.

During the China International Import Export (CIIE) 2020, the most important Chinese import exhibition ending today in Shanghai, Marine Interiors, subsidiary of Fincantieri and major international player in the design and construction of public and catering areas, as well as glass walls, also signed a contract with SWS for the supply of approx. 2,800 cabins to be installed on the first unit of the program. This demonstrates the validity of Fincantieri's early vision to oversee and enhance its supply chain. Indeed, the involvement of Marine Interiors will have a positive impact on the Italian territory, where the company is established, through the supply of materials and components which, in compliance with the CIIE principles, will then be installed in China, under the supervision of Fincantieri China.

Giuseppe Bono, CEO of Fincantieri, stated: *“The production is moving forward as planned. This is an excellent sign for the cruise industry in China and it confirms the strong commitment of Fincantieri, CSSC and the Carnival group in this very difficult moment we are living in. The different teams have worked remotely for months with great ability and flexibility, and today's milestone not only confirms our Group's management leadership, but it also demonstrates the determination of the entire sector in tackling the crisis”.*

* * *

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 its distinctive engineering and production skills, in Italy. With over 9,500 employees and a supplier network that employs nearly 50,000 people in Italy alone, Fincantieri has enhanced a fragmented production capacity over several shipyards into a strength, acquiring the widest portfolio of clients and products in the cruise business. 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 now has 18 shipyards operating in four continents, nearly 20,000 employees, and is the leading Western shipbuilder; its clients include the world's biggest cruise operators and the Italian and the US Navy as well as numerous foreign navies. Fincantieri is also a 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 generated from cruise ship, naval vessel, Offshore and Specialized Vessel construction and from the supply of solutions for electronic systems and software and for maritime infrastructure and works. 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

Emanuele Macaluso

Tel. +39 040 3192667

Mob. +39 344 2737019

emanuele.macaluso@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

FINCANTIERI S.p.A. – Investor Relations

Caterina Venier Romano

Tel. +39 040 3192229

caterina.venierromano@fincantieri.it

Valentina Fantigrossi

Tel. +39 040 3192243

valentina.fantigrossi@fincantieri.it