

**FINCANTIERI ENTERS THE GREEN CUTTING-EDGE PROJECT “ITER”*****The Group strengthens its commitment in the field of clean energy***

**Trieste, January 20, 2020** – Fincantieri has been awarded a prestigious order, worth almost 100 million euros, for a number of high-profile systems, components, installations as part of the **ITER Project**, a multinational collaboration aimed at building an experimental hydrogen fusion reactor, first of its kind, and acknowledged as one of the most ambitious initiatives in the world in the field of sustainable energy.

A temporary consortium has been established for the execution of these activities. It includes Fincantieri itself as the main contractor, its subsidiary Fincantieri SI, active in the field of plant design and industrial-scale electrical, electronic and electromechanical components, Delta-ti Impianti, specialized in mechanical plant engineering, and Comes, specialized in electrical plant engineering.

The ITER Organization is the supranational body, headquartered in France, jointly funded and supplied by the European Union, China, India, Japan, Korea, Russia and the United States of America. The organization runs the ITER project, with construction currently underway at the Cadarache site in the South of France. The project will **demonstrate the scientific and technological feasibility of hydrogen fusion**, and will allow scientists and engineers to gain all the necessary knowledge for the construction of the electricity-generating fusion reactors to follow. ITER is the essential final step toward providing fusion power as a large-scale source of clean and virtually unlimited energy– a vital global need, given increasing energy demand – by using cutting-edge technologies specially developed by the countries taking part in the program.

Alongside renewable energy resources, **nuclear fusion could considerably help in fighting against climate change**. Besides the nearly inexhaustible supply of fuel for fusion, one of the fusion’s benefits, in fact, lies in the limited production of residual waste, and the absence of emissions of CO<sub>2</sub> or other greenhouse gasses responsible for global warming. Hydrogen fusion is expected to be highly efficient and clean, because deuterium can be derived from water, and the fusion process produces no high-activity long-lived radioactive waste. Furthermore, the scientific and engineering challenges involved are producing beneficial breakthroughs in related fields such as superconductivity, cryogenics and vacuum systems.

**The CEO of Fincantieri, Giuseppe Bono**, said: *“This contract has an extraordinary international importance, and testifies to the reputation that we have been able to earn in every field. Being*

*involved in such a project, in fact, confirms the excellence of our strategies, and I refer in particular to those for diversification and constant investment in innovation and business sustainability. Now we will actively participate in the development of a completely different technology from the one used in existing power plants and above all cleaner: an extremely ambitious goal that also reaffirms our capacity as integrator”.*

**Fincantieri SI, which represents the operating arm of Fincantieri for this project**, works in the field of hybrid ship propulsion, including energy storage systems, and in the field of emission reductions, with specific technological solutions such as the electrification of ports. With the acquisition of this ITER contract, the company confirms its vocation to become a reference on the world market for all green applications, supported in this by its own research and development center.

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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 8,900 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.*

*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 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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