

FINCANTIERI: SKY PRINCESS DELIVERED IN MONFALCONE

Trieste, October 15, 2019 – Sky Princess, the fourth Royal Princess class ship built by Fincantieri for Princess Cruises, the fastest growing premium cruise line, under Carnival Corporation & plc, the world's largest cruise operator, was delivered today at the Monfalcone shipyard **at the presence of the Deputy Minister of Economy and Finance Laura Castelli**.

This ship marks the 17th that Fincantieri delivered to Princess Cruises ships, all built at the Monfalcone shipyard. The debut of Sky Princess marks the first time a ship has been purpose built as a Princess MedallionClass™ ship, a leading-edge technology that delivers personalized service on a large scale through enhanced guest-crew interaction, as well as enabling interactive entertainment.

The ceremony was attended, among others, by Micky Arison, Chairman of Carnival Corporation, Arnold Donald, President and CEO of Carnival Corporation, Stein Kruse, Group CEO of Princess Cruises, Holland America Line, Seabourn, Carnival Australia and Carnival UK, and Jan Swartz, Group President of Princess Cruises and Carnival Australia. They were all welcomed by Giuseppe Bono, CEO of Fincantieri.

The new unit, at 145,000 gross tons with accommodation on board for 4,610 passengers in 1,830 cabins and 1,411 crew members crew, is built on the basis of the successful sister ship project of Royal Princess, Regal Princess and Majestic Princess, all built from the same shipyard of Monfalcone starting from 2013, who introduced a new generation of ships well-received by the cruise passengers. The class will continue with the upcoming Enchanted Princess and Discovery Princess, who will be delivered respectively in 2020 and 2021.

The vessel, as its sister ships, represents a technological benchmark in Europe and worldwide for its innovative layout, outstanding performances and top quality of its state-of-the-art technology. It is the best proof that innovation and customer care are fundamental levers to re-affirm Fincantieri's market leadership and further consolidate its historic partnership with the Carnival Corporation, the world's largest cruise ship operator.

The partnership between the Monfalcone yard and Princess Cruises will continue with two next-generation cruise ships. These will be the largest built in Italy with a gross-tonnage of 175,000 tons, expected to be delivered at the end of 2023 and in spring 2025. The vessels will

accommodate approximately 4,300 guests and will be the first of the ship owner's fleet to be dual-fuel powered primarily by Liquefied Natural Gas (LNG).

Fincantieri has built 95 cruise ships since 1990 (72 of those ship are from 2002), 68 for Carnival Corporation. Other 49 ships 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 8,900 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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