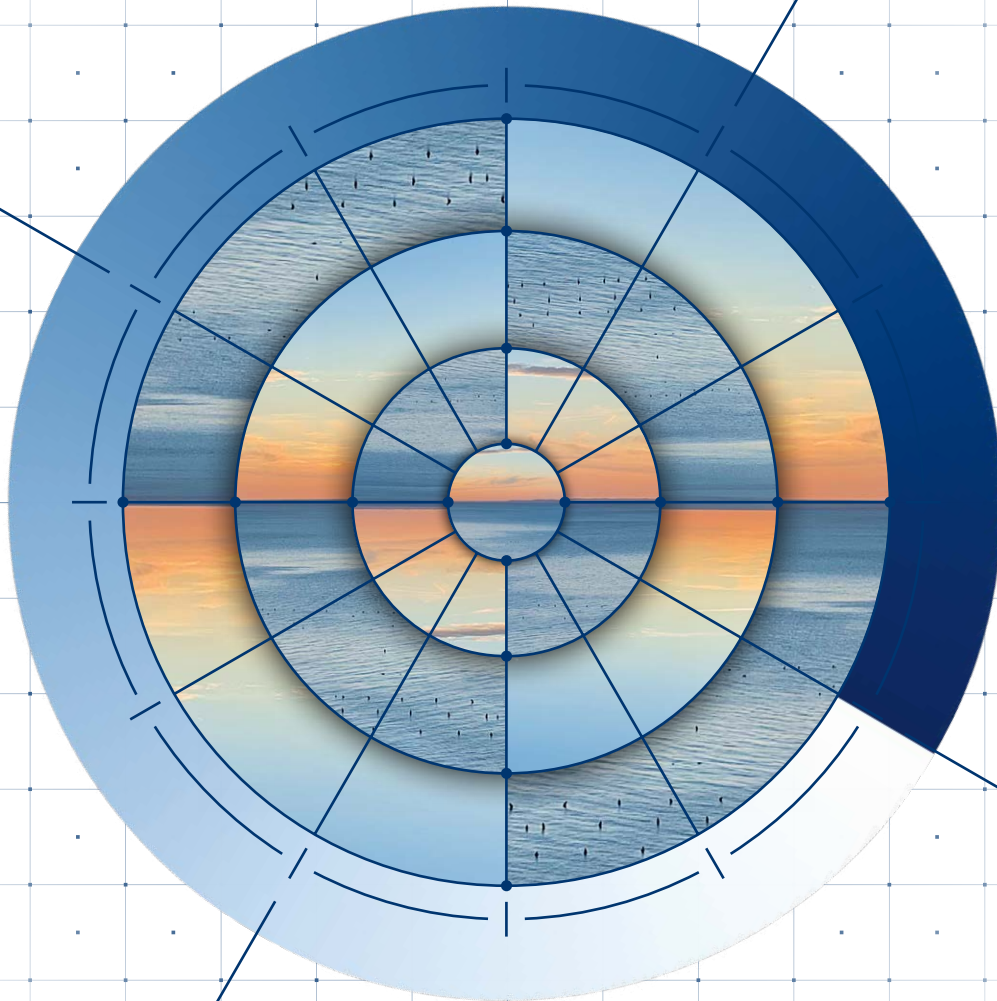


**FINCANTIERI**



**COMPANIES INCLUDED  
IN THE SCOPE  
OF CONSOLIDATION**  
from ANNUAL REPORT 2021

## Companies included in the scope of consolidation

Principal activity	Registered office	Countries in which they operate	Share Capital	% interest held	% consolidated by Group	
<b>Subsidiaries consolidated line-by-line</b>						
<b>BACINI DI PALERMO S.p.A.</b> Dry-dock management	Palermo	Italy	EUR	1,032,000	100 FINCANTIERI S.p.A.	100
<b>GESTIONE BACINI LA SPEZIA S.p.A.</b> Dry-dock management	La Spezia	Italy	EUR	260,000	99.89 FINCANTIERI S.p.A.	99.98
<b>ISOTTA FRASCHINI MOTORI S.p.A.</b> Design, construction and sale of fast medium-duty diesel engines	Bari	Italy	EUR	3,330,000	100 FINCANTIERI S.p.A.	100
<b>FINCANTIERI HOLDING B.V.</b> Holding company for foreign investments	Netherlands	Netherlands	EUR	9,529,384.54	100 FINCANTIERI S.p.A.	100
<b>FINCANTIERI INDIA Pte. Ltd.</b> Design, technical support and marketing	India	India	INR	10,500,000	99 Fincantieri Holding B.V. 1 FINCANTIERI S.p.A.	100
<b>SOCIETÀ PER L'ESERCIZIO DI ATTIVITÀ FINANZIARIE - S.E.A.F. S.p.A.</b> Financial support for Group companies	Trieste	Italy	EUR	6,562,000	100 FINCANTIERI S.p.A.	100
<b>FINCANTIERI SI S.p.A.</b> Electric, electronic and electromechanical industrial solutions	Trieste	Italy France	EUR	500,000	100 S.E.A.F. S.p.A.	100
<b>BOP6 S.c.a.r.l.</b> Electrical installation	Trieste	Italy France	EUR	40,000	5 FINCANTIERI S.p.A. 95 Fincantieri SI S.p.A.	100
<b>FINCANTIERI SWEDEN AB</b> Sale, maintenance and after-sales service	Sweden	Sweden	SEK	50,000,000	100 FINCANTIERI S.p.A.	100
<b>FINCANTIERI AUSTRALIA Pty Ltd.</b> Dormant	Australia	Australia	AUD	2,400,100	100 FINCANTIERI S.p.A.	100
<b>FINCANTIERI SERVICES MIDDLE EAST LLC</b> Project management services	Qatar	Qatar	EUR	200,000	100 FINCANTIERI S.p.A.	100
<b>FINCANTIERI (SHANGHAI) TRADING Co. Ltd.</b> Engineering design, consulting and development	China	China	RMB	35,250,000	100 FINCANTIERI S.p.A.	100
<b>FINCANTIERI DRAGAGGI ECOLOGICI S.p.A.</b> Eco-dredging, construction and maintenance of river, lake and maritime works	Rome	Italy	EUR	500,000	55 FINCANTIERI S.p.A.	55
<b>FINCANTIERI SERVICES DOHA LLC</b> Maintenance of waterborne transport vessels	Qatar	Qatar	EUR	2,400,000	100 FINCANTIERI S.p.A.	100
<b>TEAM TURBO MACHINES SAS</b> Repair, maintenance and installation of gas turbines	France	France	EUR	250,000	85 FINCANTIERI S.p.A.	100
<b>MARINE INTERIORS S.p.A.</b> Ship interiors	Trieste	Italy Romania Norway	EUR	1,000,000	100 FINCANTIERI S.p.A.	100
<b>MARINE INTERIORS CABINS S.p.A.</b> Ship interiors	Trieste	Italy Romania Norway	EUR	5,120,000	100 Marine Interiors S.p.A.	100

Principal activity	Registered office	Countries in which they operate		Share Capital	% interest held	% consolidated by Group	
<b>MI S.p.A.</b> Ship interiors	Trieste	Italy	EUR	50,000	100	Marine Interiors S.p.A.	100
<b>MARINE PROJECT SOLUTIONS S.c.a.r.l.</b> Ship interiors	Vittorio Veneto (TV)	Italy France Norway	EUR	500,000	100	MI S.p.A.	100
<b>SEAENERGY A MARINE INTERIORS COMPANY S.r.l.</b> Manufacture of furniture	Pordenone	Italy Romania Norway	EUR	50,000	85	Marine Interiors S.p.A.	85
<b>FINCANTIERI INFRASTRUCTURE S.p.A.</b> Carpentry	Trieste	Italy Romania	EUR	500,000	100	FINCANTIERI S.p.A.	100
<b>FINCANTIERI INFRASTRUCTURE USA Inc.</b> Holding company	USA	USA	USD	100	100	Fincantieri Infrastructure S.p.A.	100
<b>FINCANTIERI INFRASTRUCTURE FLORIDA Inc.</b> Legal activities	USA	USA	USD	100	100	Fincantieri Infrastructure USA Inc.	100
<b>FINCANTIERI INFRASTRUCTURE WISCONSIN Inc.</b> Construction of maritime, land and building works	USA	USA	USD	100	100	Fincantieri Infrastructure USA Inc.	100
<b>FINCANTIERI INFRASTRUCTURE OPERE MARITTIME S.p.A.</b> Design, construction and maintenance of civil, maritime and hydraulic infrastructures	Trieste	Italy	EUR	100,000	100	Fincantieri Infrastructure S.p.A.	100
<b>FINCANTIERI INFRASTRUTTURE SOCIALI S.p.A.</b> Development of construction projects and supply of technologies in the healthcare sector	Florence	Italy Chile France Serbia S. Marteen Greece Switzerland	EUR	20,000,000	90	Fincantieri Infrastructure S.p.A.	90
<b>SOF S.p.A.</b> Installation of plumbing, heating and air conditioning systems	Florence	Italy	EUR	5,000,000	100	Fincantieri Infrastrutture Sociali S.p.A.	90
<b>ERGON PROJECTS Ltd.</b> Design, construction and management of healthcare facilities and infrastructure	Malta	Malta	EUR	896,000	99	Fincantieri Infrastrutture Sociali S.p.A.	89.10
					1	SOF S.p.A.	0.01
<b>INSO ALBANIA S.h.p.k.</b> Design, construction and management of healthcare facilities and infrastructure	Albania	Albania	LEK	4,000,000	100	Fincantieri Infrastrutture Sociali S.p.A.	90
<b>CONSTRUCTORA INSO CHILE S.p.A.</b> Administrative and management activities for civil and healthcare infrastructure	Chile	Chile	CLP	10,000,000	100	Fincantieri Infrastrutture Sociali S.p.A.	90
<b>EMPOLI SALUTE GESTIONE S.c.a.r.l.</b> Non-medical support services, management of retail space and other activities	Florence	Italy	EUR	50,000	95	Fincantieri Infrastrutture Sociali S.p.A.	85.50
					5	SOF S.p.A.	4.50
<b>FINCANTIERI NEXTECH S.p.A.</b> Automation systems	Milan	Italy	EUR	12,000,000	100	FINCANTIERI S.p.A.	100
<b>E-PHORS S.p.A.</b> Design, production of products or services in the field of IT security	Milan	Italy	EUR	500,000	100	Fincantieri NexTech S.p.A.	100
<b>REICOM S.r.l.</b> Design and engineering	Milan	Italy	EUR	600,000	100	Fincantieri NexTech S.p.A.	100

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<b>S.E.C. S.r.l. SÉCURITÉ DES ENVIRONNEMENTS COMPLEXES</b> Design and engineering	Milan	Italy	EUR	10,000	100	Fincantieri NexTech S.p.A.	100
<b>C.S.I. CONSORZIO STABILE IMPIANTI S.r.l.</b> System installation	Milan	Italy	EUR	40,000	75.65	Fincantieri NexTech S.p.A.	75.65
<b>HMS IT S.p.A.</b> Design and engineering	Rome	Italy	EUR	1,500,000	60	Fincantieri NexTech S.p.A.	60
<b>ESSETI SISTEMI E TECNOLOGIE S.r.l.</b> ICT consulting and services	Milan	Italy	EUR	100,000	51	Fincantieri NexTech S.p.A.	51
<b>MARINA BAY S.A.</b> Dormant	Luxembourg	Luxembourg	EUR	31,000	100	Fincantieri NexTech S.p.A.	100
<b>S.L.S.- SUPPORT LOGISTIC SERVICES S.r.l.</b> Design and construction of electronic and telecommunication systems	Guidonia Montecelio (RM)	Italy	EUR	131,519	60	Fincantieri NexTech S.p.A.	60
<b>ISSEL NORD S.r.l.</b> Logistics engineering	Follo	Italy	EUR	400,000	100	Fincantieri NexTech S.p.A.	100
<b>SEASTEMA S.p.a.</b> Design and development of integrated automation systems	Genoa	Italy	EUR	300,000	100	Fincantieri NexTech S.p.A.	100
<b>CENTRO PER GLI STUDI DI TECNICA NAVALE - CETENA S.p.A.</b> Ship research and experimentation	Genoa	Italy	EUR	1,000,000	86.10	Fincantieri NexTech S.p.A.	86.10
<b>IDS INGEGNERIA DEI SISTEMI S.p.A.</b> Design, production and maintenance of systems for both civil and military applications	Pisa	Italy	EUR	13,171,240	90	Fincantieri NexTech S.p.A.	90
<b>IDS INGEGNERIA DEI SISTEMI (UK) Ltd.</b> Installation, repair and maintenance of gas turbines	UK	UK	GBP	180,000	100	IDS Ingegneria Dei Sistemi S.p.A.	90
<b>IDS AUSTRALASIA PTY Ltd.</b> Installation, repair, maintenance and gas turbine installation	Australia	Australia	AUD	100,000	100	IDS Ingegneria Dei Sistemi S.p.A.	90
<b>IDS NORTH AMERICA Ltd.</b> Installation, repair, maintenance and gas turbine installation	Canada	Canada	CAD	5,305,000	100	IDS Ingegneria Dei Sistemi S.p.A.	90
<b>IDS KOREA CO. Ltd.</b> Installation, repair, maintenance and gas turbine installation	Asia	Asia	KRW	434,022,000	100	IDS Ingegneria Dei Sistemi S.p.A.	90
<b>IDS TECHNOLOGIES US Inc.</b> Installation, repair, maintenance and gas turbine installation	USA	USA	USD	-	100	IDS Ingegneria Dei Sistemi S.p.A.	90
<b>ROB.INT S.r.l.</b> Manufacture of air and spacecraft and related devices n.e.c.	Pisa	Italy	EUR	100,000	100	IDS Ingegneria Dei Sistemi S.p.A.	90
<b>TRS SISTEMI S.r.l.</b> Manufacture of computers and peripheral equipment	Rome	Italy	EUR	90,000	100	IDS Ingegneria Dei Sistemi S.p.A.	90
<b>SKYTECH ITALIA S.r.l.</b> Information technology consultancy	Rome	Italy	EUR	90,000	100	IDS Ingegneria Dei Sistemi S.p.A.	90

Principal activity	Registered office	Countries in which they operate		Share Capital	% interest held	% consolidated by Group	
<b>FLYTOP S.r.l. in liquidation</b> Design, manufacture, industrialization and marketing of aircraft systems	Rome	Italy	EUR	50,000	100	IDS Ingegneria Dei Sistemi S.p.A.	90
<b>FINCANTIERI OIL &amp; GAS S.p.A.</b> Holding company	Trieste	Italy	EUR	21,000,000	100	FINCANTIERI S.p.A.	100
<b>FINCANTIERI USA HOLDING Inc.</b> Holding company	USA	USA	USD	-	100	FINCANTIERI S.p.A.	100
<b>FINCANTIERI USA Inc.</b> Holding company	USA	USA	USD	1,029.75	65	FINCANTIERI S.p.A.	100
<b>FINCANTIERI SERVICES USA LLC</b> After-sales services	USA	USA	USD	300,001	100	Fincantieri USA Inc.	100
<b>FINCANTIERI MARINE GROUP HOLDINGS Inc.</b> Holding company	USA	USA	USD	1,027.97	87.44	Fincantieri USA Inc.	87.44
<b>FINCANTIERI MARINE SYSTEMS NORTH AMERICA Inc.</b> Sale and after-sale services relating to mechanical products	USA	USA Bahrain	USD	501,000	100	Fincantieri USA Inc.	100
<b>FMSNA YK</b> Dormant	Japan	Japan	JPY	3,000,000	100	Fincantieri Marine Systems North America Inc.	100
<b>FINCANTIERI MARINE GROUP LLC</b> Shipbuilding and ship repairs	USA	USA	USD	1,000	100	Fincantieri Marine Group Holdings Inc.	87.44
<b>MARINETTE MARINE CORPORATION</b> Shipbuilding and ship repairs	USA	USA	USD	146,706	100	Fincantieri Marine Group LLC	87.44
<b>ACE MARINE LLC</b> Building of small aluminium ships	USA	USA	USD	1,000	100	Fincantieri Marine Group LLC	87.44
<b>ARSENAL S.r.l.</b> IT consulting	Trieste	Italy	EUR	10,000	100	Fincantieri Oil & Gas S.p.A.	100
<b>VARD HOLDINGS Ltd.</b> Holding company	Singapore	Singapore	SGD	932,200,000	98.33	Fincantieri Oil & Gas S.p.A.	98.33
<b>VARD SHIPHOLDING SINGAPORE Pte. Ltd.</b> Charter of boats, ships and barges	Singapore	Singapore	USD	1	100	Vard Holdings Ltd.	98.33
<b>VARD GROUP AS</b> Shipbuilding	Norway	Norway	NOK	26,795,600	100	Vard Holdings Ltd.	98.33
<b>SEAONICS AS</b> Offshore handling systems	Norway	Norway	NOK	46,639,721	100	Vard Group AS	98.33
<b>SEAONICS POLSKA SP. Z O.O.</b> Engineering services	Poland	Poland	PLN	400,000	100	Seaonics AS	98.33
<b>CDP TECHNOLOGIES AS</b> Technological research and development	Norway	Norway	NOK	500,000	100	Seaonics AS	98.33
<b>CDP TECHNOLOGIES ESTONIA OÜ</b> Automation and control systems	Estonia	Estonia	EUR	5,200	100	CDP Technologies AS	98.33
<b>VARD AQUA SUNNDAL AS</b> Supplier of aquaculture equipment	Norway	Norway	NOK	1,100,000	100	Vard Group AS	98.33
<b>VARD AQUA CHILE SA</b> Supplier of aquaculture equipment	Chile	Chile	CLP	106,000,000	95	Vard Aqua Sunndal AS	93.41
<b>VARD AQUA SCOTLAND Ltd.</b> Technological solutions for aquaculture	UK	UK	GBP	10,000	100	Vard Aqua Sunndal AS	98.33

Principal activity	Registered office	Countries in which they operate		Share Capital	% interest held	% consolidated by Group	
<b>VARD ELECTRO AS</b> Electrical/automation installation	Norway	Norway UK	NOK	1,000,000	100	Vard Group AS	98.33
<b>VARD ELECTRO ITALY S.r.l.</b> Production, sale and assistance for electrical equipment	Trieste	Italy	EUR	200,000	100	Vard Electro AS	98.33
<b>VARD ELECTRO ROMANIA S.r.l. (formerly VARD ELECTRO TULCEA S.r.l.)</b> Electrical installation	Romania	Romania	RON	6,333,834	100	Vard Electro AS	98.33
<b>VARD ELECTRICAL INSTALLATION AND ENGINEERING (INDIA) Pvt. Ltd.</b> Electrical installation	India	India	INR	14,000,000	99.5 0.5	Vard Electro AS Vard Electro Tulcea S.r.l.	98.33
<b>VARD ELECTRO BRAILA S.r.l.</b> Electrical installation	Romania	Romania	RON	45,000	100	Vard Electro AS	98.33
<b>VARD ELECTRO BRAZIL (INSTALAÇÕES ELETRICAS) Ltda.</b> Electrical installation	Brazil	Brazil	BRL	3,000,000	99 1	Vard Electro AS Vard Group AS	98.33
<b>VARD PROMAR SA</b> Shipbuilding	Brazil	Brazil	BRL	1,109,108,180	99.999 0.001	Vard Group AS Vard Electro Brazil Ltda.	98.33
<b>VARD NITEROI RJ S.A. (formerly FINCANTIERI DO BRASIL PARTICIPAÇÕES SA)</b> Shipbuilding and ship repairs	Brazil	Brazil	BRL	3,386,274.15	99.99 0.01	Vard Group AS Vard Electro Brazil (Instalacoes Eletricas) Ltda	100
<b>VARD INFRAESTRUTURA Ltda.</b> Dormant	Brazil	Brazil	BRL	10,000	99.99 0.01	Vard Promar SA Vard Group AS	98.33
<b>ESTALEIRO QUISSAMÃ Ltda.</b> Dormant	Brazil	Brazil	BRL	400,000	50.50 49.50	Vard Group AS Vard Promar SA	98.33
<b>VARD ELECTRO CANADA Inc.</b> Installation and integration of electrical systems	Canada	Canada	CAD	100,000	100	Vard Electro AS	98.33
<b>VARD ELECTRO US Inc.</b> Installation and integration of electrical systems	USA	USA	USD	10	100	Vard Electro Canada Inc.	98.33
<b>VARD RO HOLDING S.r.l.</b> Holding company	Romania	Romania	RON	82,573,830	100	Vard Group AS	98.33
<b>VARD TULCEA SA</b> Shipbuilding	Romania	Romania	RON	151,606,459	99.996	Vard RO Holding S.r.l.	98.33
<b>VARD BRAILA SA</b> Shipbuilding	Romania	Romania Italia	RON	165,862,177.50	94.12 5.88	Vard RO Holding S.r.l. Vard Group AS	98.33
<b>VARD INTERNATIONAL SERVICES S.r.l.</b> Dormant	Romania	Romania	RON	100,000	100	Vard Braila S.A.	98.33
<b>VARD ENGINEERING CONSTANTA S.r.l.</b> Engineering	Romania	Romania	RON	1,408,000	70 30	Vard RO Holding S.r.l. Vard Braila S.A.	98.33
<b>VARD SINGAPORE Pte. Ltd.</b> Sales and holding company	Singapore	Singapore	USD	6,000,000	100	Vard Group AS	98.33
<b>VARD VUNG TAU Ltd.</b> Shipbuilding	Vietnam	Vietnam	USD	8,000,000	100	Vard Singapore Pte. Ltd.	98.33
<b>VARD ACCOMMODATION AS</b> Ship accommodation installation	Norway	Norway	NOK	500,000	100	Vard Group AS	98.33
<b>VARD ACCOMMODATION TULCEA S.r.l.</b> Ship accommodation installation	Romania	Romania	RON	436,000	99.77 0.23	Vard Accomodation AS Vard Electro Tulcea S.r.l.	98.33
<b>VARD PIPING AS</b> Pipe installation	Norway	Norway	NOK	100,000	100	Vard Group AS	98.33

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<b>VARD DESIGN AS</b> Design and engineering	Norway	Norway	NOK	4,000,000	100	Vard Group AS	98.33
<b>VARD DESIGN LIBURNA Ltd.</b> Design and engineering	Croatia	Croatia	HRK	20,000	51	Vard Design AS	50.15
<b>VARD ENGINEERING BREVIK AS</b> Design and engineering	Norway	Norway	NOK	105,000	100	Vard Group AS	98.33
<b>VARD ENGINEERING GDANSK Sp. Z.o.o.</b> Offshore design and engineering activities	Poland	Poland	PLN	50,000	100	Vard Engineering Brevik AS	98.33
<b>VARD MARINE Inc.</b> Design and engineering	Canada	Canada	CAD	9,783,700	100	Vard Group AS	98.33
<b>VARD MARINE US Inc.</b> Design and engineering	USA	USA	USD	1,010,000	100	Vard Marine Inc.	98.33
<b>Joint ventures consolidated using the equity method</b>							
<b>ORIZZONTE SISTEMI NAVALI S.p.A.</b> Management of large naval vessel contracts	Genoa Algeria	Italia Algeria	EUR	20,000,000	51	FINCANTIERI S.p.A.	51
<b>ETIHAD SHIP BUILDING LLC</b> Design, production and sale of civilian and naval ships	Arab Emirates	Arab Emirates	AED	2,500,000	35	FINCANTIERI S.p.A.	35
<b>NAVIRIS S.p.A.</b> Design, manufacture, maintenance and conversion of ships for naval or government use	Genoa	Italy	EUR	5,000,000	50	FINCANTIERI S.p.A.	50
<b>NAVIRIS FRANCE SAS</b> Shipbuilding	France	France	EUR	100,000	100	Naviris S.p.A.	50
<b>CSSC - FINCANTIERI CRUISE INDUSTRY DEVELOPMENT LIMITED</b> Design and marketing of cruise ships	Hong Kong	Hong Kong	EUR	140,000,000	40	FINCANTIERI S.p.A.	40
<b>ISSEL MIDDLE EAST INFORMATION TECHNOLOGY CONSULTANCY LLC</b> IT consultancy and Oil & Gas services	Arab Emirates	Arab Emirates	AED	150,000	49	Issel Nord S.r.l.	49
<b>CSSC - FINCANTIERI (SHANGAI) CRUISE DESIGN LIMITED</b> Engineering, Project Management and Supply Chain Management	Hong Kong	Hong Kong	RMB	1,000,000	100	CSSC - Fincantieri Cruise Industry Development Limited	40
<b>BUSBAR4F S.c.a.r.l.</b> Installation of electrical systems	Trieste	Italy France	EUR	40,000	10 50	FINCANTIERI S.p.A. Fincantieri SI S.p.A.	60
<b>FINCANTIERI CLEA BUILDINGS S.c.a.r.l.</b> Contract management and execution	Verona	Italy	EUR	10,000	51	Fincantieri Infrastructure S.p.A.	51
<b>4TCC1 - S.c.a.r.l.</b> ITER project	Trieste	Italy France	EUR	100,000	5 75	FINCANTIERI S.p.A. Fincantieri SI S.p.A.	80
<b>PERGENOVA S.c.p.a.</b> Construction of bridge in Genoa	Genoa	Italy	EUR	1,000,000	50	Fincantieri Infrastructure S.p.A.	50
<b>CONSORZIO F.S.B.</b> Construction	Marghera (VE)	Italy	EUR	15,000	58.36	FINCANTIERI S.p.A.	58.36

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<b>FINMESA S.c.a.r.l.</b> Design and realization of power generation plants from photovoltaic renewable sources	Milan	Italy	EUR	20,000	50	Fincantieri SI S.p.A.	50
<b>POWER4FUTURE S.p.A.</b> Design, production and installation of electricity storage products	Calderara di Reno (BO)	Italy	EUR	3,200,000	52	Fincantieri SI S.p.A.	52
<b>NUOVO SANTA CHIARA HOSPITAL S.c.a.r.l.</b> Construction of hospital buildings	Florence	Italy	EUR	30,000	50	Fincantieri Infrastrutture Sociali S.p.A.	45
<b>VIMERCATE SALUTE GESTIONI S.c.a.r.l.</b> Other business support service activities n.e.c.	Milan	Italy	EUR	10,000	3.65	SOF S.p.A.	3.29
<b>2F PER VADO S.c.a.r.l.</b> Execution of works for the construction of the new vado ligure breakwater	Genoa	Italy	EUR	10,000	49	Fincantieri Infrastructure S.p.A.	49
<b>ERSMA 2026 S.r.l.</b> Demolition and dismantling of buildings and other structures	Rome	Italy	EUR	10,000	20	Fincantieri SI S.p.A.	20
<b>Associates consolidated using the equity method</b>							
<b>CASTOR DRILLING SOLUTION AS</b> Offshore drilling technology	Norway	Norway	NOK	229,710	34.13	Seaonics AS	33.56
<b>BREVIK TECHNOLOGY AS</b> Technology licences and patents	Norway	Norway	NOK	1,050,000	34	Vard Group AS	33.43
<b>MOKSTER SUPPLY AS</b> Shipowner	Norway	Norway	NOK	13,296,000	40	Vard Group AS	39.33
<b>MOKSTER SUPPLY KS</b> Shipowner	Norway	Norway	NOK	131,950,000	36	Vard Group AS	35.40
<b>REM SUPPLY AS</b> Shipowner	Norway	Norway	NOK	345,003,000	26.66	Vard Group AS	26.21
<b>OLYMPIC GREEN ENERGY KS</b> Shipowner	Norway	Norway	NOK	4,841,028	29.50	Vard Group AS	29.01
<b>DOF ICEMAN AS</b> Shipowner	Norway	Norway	NOK	23,600,000	50	Vard Group AS	49.17
<b>CSS DESIGN LIMITED</b> Design and engineering	UK	UK	GBP	100	31	Vard Marine Inc.	30.48
<b>ISLAND OFFSHORE XII SHIP AS</b> Shipowner	Norway	Norway	NOK	404,097,000	46.90	Vard Group AS	46.12
<b>ISLAND DILIGENCE AS</b> Shipowner	Norway	Norway	NOK	17,012,500	39.38	Vard Group AS	38.72
<b>CENTRO SERVIZI NAVALI S.p.A.</b> Steelworking	San Giorgio di Nogaro (UD)	Italy	EUR	12,782,000	10.93	FINCANTIERI S.p.A.	10.93
<b>GRUPPO PSC S.p.A.</b> Construction and systems	Maratea (PZ)	Italy Qatar Romania Colombia Spain	EUR	1,431,112	10	FINCANTIERI S.p.A.	10
<b>DECOMAR S.p.A.</b> Eco-dredging	Massa	Italy	EUR	2,500	20	FINCANTIERI S.p.A.	20
<b>PRELIOS SOLUTIONS &amp; TECHNOLOGIES S.r.l.</b> Engineering	Milan	Italy	EUR	50,000	49	Fincantieri NexTech S.p.A.	49



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<b>LEONARDO SISTEMI INTEGRATI S.r.l.</b> Engineering	Genoa	Italy	EUR	65,000	14.58	Fincantieri NexTech S.p.A.	14.58
<b>MC4COM - MISSION CRITICAL FOR COMMUNICATIONS SOCIETÀ CONSORTILE S.r.l.</b> Engineering	Milan	Italy	EUR	10,000	50	HMS IT S.p.A.	0.30
<b>UNIFER NAVALE S.r.l.</b> in liquidation Production of pipes for the shipping and petrochemical sectors	Finale Emilia (MO)	Italy	EUR	150,000	20	S.E.A.F. S.p.A.	20
<b>CITTÀ SALUTE RICERCA MILANO S.p.A.</b> Execution of construction activities and other civil engineering works n.e.c.	Milan	Italy	EUR	5,000,000	30	Fincantieri INfrastrutture SOciali S.p.A.	27
<b>CISAR COSTRUZIONI S.c.a.r.l.</b> Execution of works for the construction of the City of Health and research	Milan	Italy	EUR	100,000	30	Fincantieri INfrastrutture SOciali S.p.A.	27
<b>ISLAND DISCOVERER AS</b> Shipowner	Norway	Norway	NOK	400,000	46.90	Vard Group AS	46.12
<b>NOTE GESTIONE S.c.a.r.l.</b> Installation of plumbing, heating and air conditioning systems	Reggio Emilia	Italy	EUR	20,000	34	SOF S.p.A.	30.60
<b>NORD OVEST TOSCANA ENERGIA S.r.l.</b> Other business support service activities n.e.c.	Vicopisano (PI)	Italy	EUR	1,000,000	34	SOF S.p.A.	30.60
<b>S.ENE.CA GESTIONI S.c.a.r.l.</b> Other business support service activities n.e.c.	Florence	Italy	EUR	10,000	49	Fincantieri INfrastrutture SOciali S.p.A.	44.10
<b>HOSPITAL BUILDING TECHNOLOGIES S.c.a.r.l.</b> Sale and purchase of real estate on own properties	Florence	Italy	EUR	10,000	20	SOF S.p.A.	18
<b>BIOTECA SOC. CONS. a r.l.</b> Performance of contracts for the supply and installation of furniture and furnishings	Carpi (MO)	Italy	EUR	100,000	33.33	SOF S.p.A.	30
<b>Island Defender AS</b> Shipowner	Norway	Norway	NOK	90,000	100	Island Offshore XII AS	46.90
<b>ENERGETIKA S.c.a.r.l.</b> Supply of energy and related services for government bodies	Florence	Italy	EUR	10,000	40	SOF S.p.A.	36
<b>STARS RAILWAY SYSTEMS</b> Design and marketing of radar products for railway safety	Rome	Italy	EUR	300,000	48	IDS Ingegneria Dei Sistemi S.p.A.	45
<b>ITS INTEGRATED TECH SYSTEM S.r.l.</b> Marketing of systems and equipment for territorial monitoring and control	La Spezia	Italy	EUR	10,000	51	Rob.Int S.r.l.	45.90
<b>DIDO S.r.l.</b> Support for the design and development of advanced computer applications	Milan	Italy	EUR	142,800.57	30	FINCANTIERI S.p.A.	30