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# FINCANTIERI FUTURE ON BOARD

## Investor Presentation

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[www.fincantieri.com](http://www.fincantieri.com)

**FINCANTIERI**

August 2024

# Agenda

1. Capital increase successfully completed
2. Fincantieri at a glance
3. 1H 2024 financial highlights
4. Business Plan 2023-2027
5. The Underwater opportunity for Fincantieri
6. Concluding remarks

# Successful Completion of the Capital Increase

100% of new shares subscribed for a total of ca. € 400 mln, very positive reaction from the market from the launch of the capital increase



## Capital Increase

Pre-emption rights **exercised** for subscription of **99.2% of new shares issued** during the **subscription period**, from Jun 24, 2024 to Jul 11, 2024

Residual pre-emption rights **sold** immediately **at opening on first auction day**, on Jul 15, 2024, and **entirely exercised** on Jul 16, 2024

Each newly issued share is paired with 1 **Warrant**, **exercisable from Sep 1, 2024 to Sep 30, 2026**, to subscribe new shares in the ratio of 5 shares for every 34 Warrants, for an aggregate **maximum countervalue of ca. € 100 mln**



## Acquisition of UAS

The **share capital increase** of € 500 mln is intended to fund the **Acquisition of the UAS (“Underwater Armaments Systems”)** business line from Leonardo S.p.A.

€ 300 mln as **fixed Enterprise Value**, subject to price adjustment mechanisms, in addition to **max € 115 mln** as a **variable component** based on growth assumptions linked to UAS performance in 2024, for a **total max Enterprise Value of € 415 mln**

**Closing** expected by the beginning of **2025**, subject to regulatory approval and customary closing conditions

# A leading global Group with widespread international presence

- Leading player in Shipbuilding with a strong competitive positioning thanks to technology, innovation and best-in-class execution
- Growth led by organic diversification, global production capacity and wide client base

○ Shipyards



€ 7.7 bn revenues and other income<sup>1</sup>

€ 41.1 bn total backlog<sup>2</sup>

18 shipyards in 3 continents

+22,000 employees 52% in Italy

1. FY23 revenues  
 2. Value as of June 30, 2024. Sum of backlog and soft backlog; soft backlog represents the value of existing contract options and letters of intent as well as contracts in advanced negotiation, none of which yet reflected in backlog

# Europe's largest shipbuilder with a vision to provide a comprehensive service proposition for the life-cycle of green and digital ships

Shipbuilding		
Cruise	Defence	Offshore
<p>&gt;40% global market share</p> <p>Diversified client base and complete segment coverage</p> <p>&gt;120 deliveries since 1990</p>	<p>Sole supplier to the Italian Navy</p> <p>Main partner for the US Navy</p> <p>Partner of choice of leading navies worldwide</p> <p>&gt;140 deliveries since 1990</p>	<p>Prime mover in Offshore Wind SOVs</p> <p>&gt;30% market share for orderbook for CSOVs and SOVs<sup>1</sup></p> <p>Historical leadership in O&amp;G OSVs<sup>2</sup></p>
DIGITAL ENABLING TECHNOLOGIES		
Digital integration to turn into a Digital Design Authority with Artificial Intelligence and Data Analytics competences		
MARINE SYSTEMS AND COMPONENTS		
Leader in the green transition toward Net Zero emissions thanks to a consolidated know-how and a continuous R&D		

## Infrastructure

Infrastructure capabilities in sectors adjacent to shipbuilding

1. CSOV: Construction Service Operations Vessel; SOV: Service Operation Vessel  
 2. OSV: Offshore Service Vessel

# Fincantieri has unique competitive strengths to meet customer needs



- Scale and cross-fertilization of competencies enabling the digital and zero-emissions ship
- **Cruise:** >40% market share serving all leading cruise players globally
- **Naval:** strategic partner of the Italian Navy and US Navy, referenced leadership in frigates, established exporter
- **Offshore & Specialized Vessels:** leadership through VARD for vessels supporting the growth of the renewable energy industry



- End-to-end design authority to deliver the digital and green ship
- Complete ship outfitting including new propulsion systems and automation and data management platforms
- 360° offering: “cradle to grave”, “stern to bow” and “onboard-ashore”



- Capability to address geopolitical demand with a global know-how & local capabilities
- **Global production network** in 3 continents leveraging on end-to-end supply chain
- Meeting client needs to manage complexity, technical support and cost efficiencies

# FY2023 financial targets overachieved, following a successful operational, financial and strategic transformation

## Strategic Transformation Initiatives

 Innovation, digitalization and energy transition solutions with benefits on margin

 Focusing on a new 5-year Strategic Plan with challenging KPIs and targets

 Solid commercial pipeline upholding a significant backlog and strong order intake, despite challenging macro-economic headwinds

 Benefiting from fast-growing wind offshore market, reaching Vard breakeven already in 2023

 Consistent deleveraging path coupled with a solid and sustainable financing structure

## Strong Guidance Beat

	Guidance 2023	FY 2023	
Revenues	~ € 7.6 bn	€ 7.7 bn	
EBITDA Margin <sup>1</sup>	~ 5.0 %	5.2 % (+20bps)	
NFP / EBITDA <sup>1</sup>	7.0-7.5x	5.7x	

## Material Improvements Across all Metrics

	FY 2023		
Cash Generation	€ 201 mln	- € 672 mln in 2022	
Order Intake	€ 6.6 bn	+23.9% YoY	

# 1H 2024 Financial Results

1H 2024

Revenues

€ 3,681 mln

**+0.3%** vs 1H 2023  
with an acceleration expected in 2H  
2024, in line with guidance

EBITDA

€ 214 mln

**+15.6%** vs 1H 2023

EBITDA margin

5.8%

**+80 bps** vs 1H 2023

Net Financial Position

€ 2.42 bn

vs € 2.81 bn in 1H 2023  
(€ 2.27 bn in FY 2023)

# 1H 2024 Key Commercial Highlights

1H 2024

Order Intake

€ 7.6 bn

**3.6 times** 1H 2023  
Book-to-bill 2.1x

Backlog

€ 27.4 bn

**+24.2%** vs 1H 2023

Total Backlog

€ 41.1 bn

**5.4x** 2023 revenues  
All time high

# Focus on deleveraging



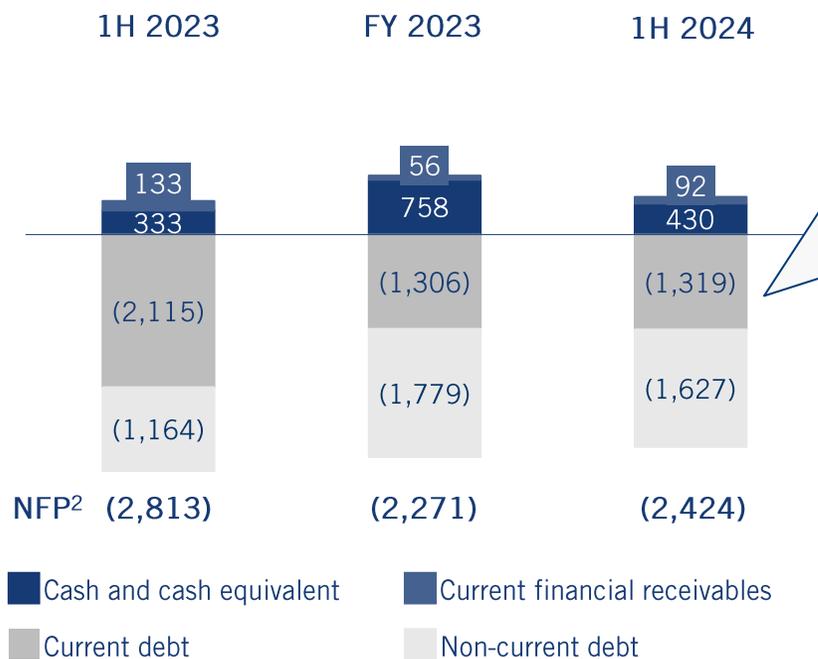
Capital structure with no refinancing risk, no covenants and low average interest rate



Deleveraging process on track with further potential upside

## Net Financial Position<sup>1</sup>

(€ mln)



Current debt includes **Construction loans**, a working capital financing facility directly linked to the ship under construction and with a total duration of less than 18 months

The loan must be used to finance (or refinance) the costs incurred by the applicant on a specific project/contract, proportionally to the progress of the construction works (i.e. Percentage of Completion or POC%)

Such loans are repaid in full upon delivery of the ship and the funds, previously allocated by the banks, could be quickly moved to new projects (subject to specific approval)

## 1H 2024

Net debt reduction from 1H 2023 of about € 390 mln, with deleveraging well ahead of Plan

## 2024 – UPDATED GUIDANCE

NFP/EBITDA target: 4.5x – 5.5x  
(excluding the positive effect of the capital increase)

## 2027

NFP/EBITDA target: 2.5x – 3.5x

1. Group Net financial position has been aligned with ESMA guidelines and it includes (i) construction loans, (ii) non-current financial liabilities on hedging instruments and (iii) liabilities for fair-value options investments that were previously excluded, furthermore it excludes non-current financial receivables  
 2. Current debt includes also the portion of MLT debt to be repaid within the following 12 months

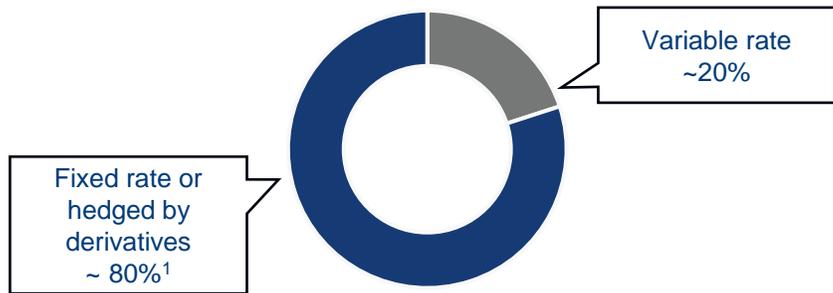
# Solid and sustainable capital structure

## Total debt highlights (as of Jun 30, 2024)

 No significant MLT bank debt maturities until 2027

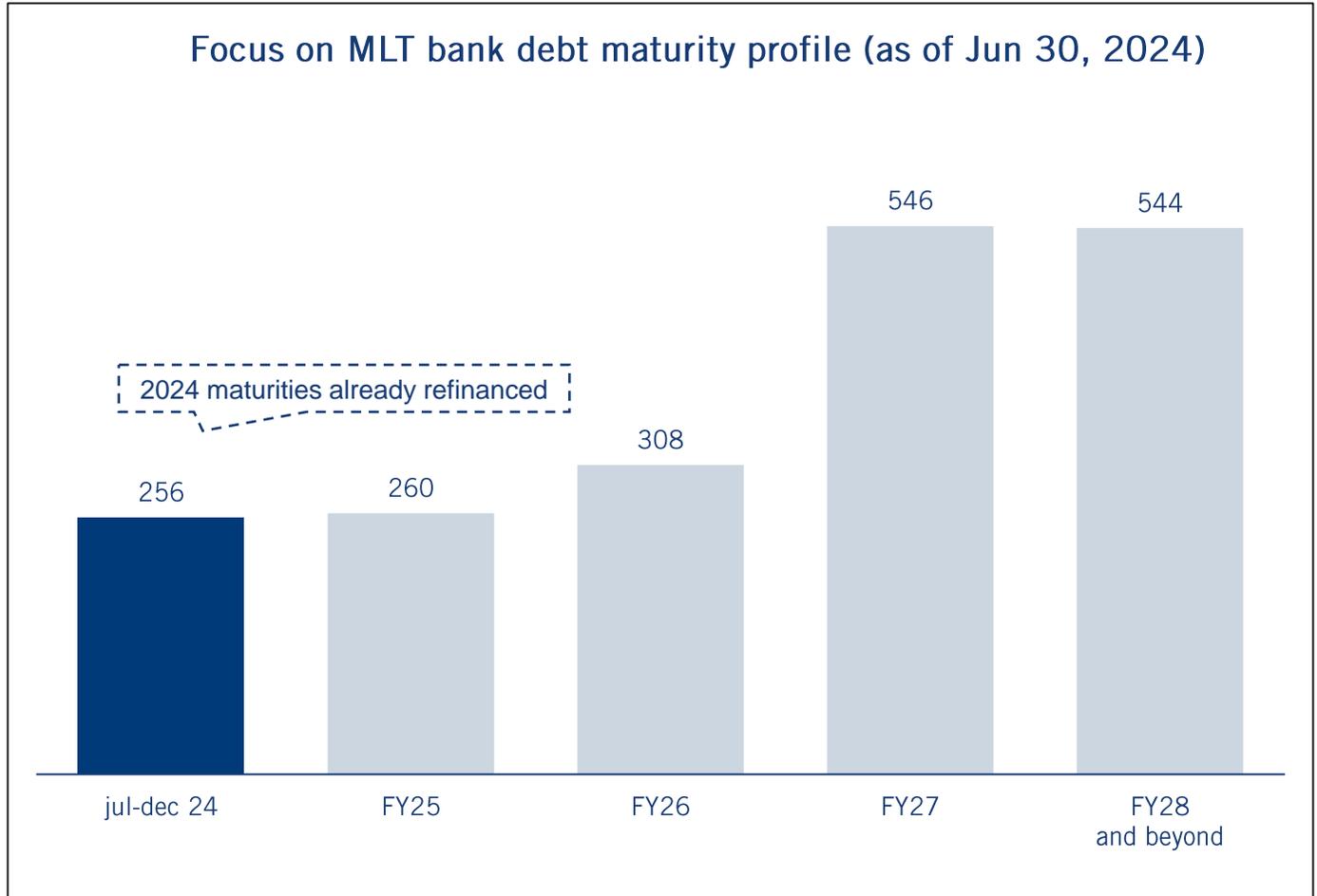
 No financial covenants

The Group's interest-bearing debt<sup>1</sup> has the following structure:



**~ 4.3%** Avg interest rate in Business Plan horizon 2023-27 (from 3.5% FY23 to 4.8% FY27)

 **~ 42%** ESG linked / Green credit line<sup>2</sup>



1. 92% of gross financial debt (net of items that do not generate financial charges, i.e.: liabilities for leasing, fair value of options on equity investments, derivative liabilities, prepayments and accrued income) + payables for reverse factoring  
 2. As of June 30, 2024

# FY 2024 Guidance: expected further deleveraging

Guidance 2024

New Guidance 2024

Revenues

~ € 8 bn



EBITDA margin

~ 6%



NFP/EBITDA

5.5-6.5x



4.5-5.5x

(Excluding positive effect  
of capital increase)



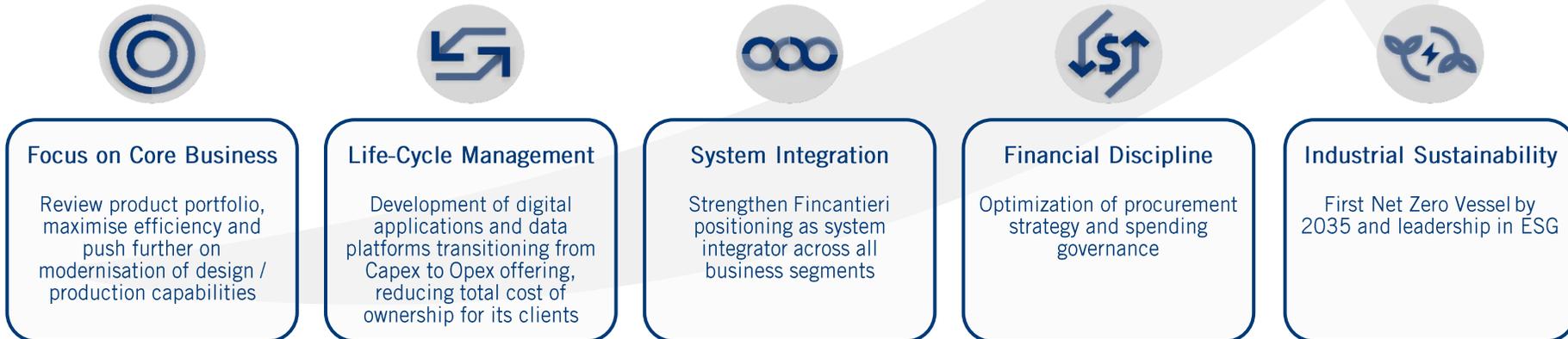
# Business Plan revenues at c. €10 bn in 2027, focusing on opportunities driven by market macro-Trends

## Current Business Outlook Underpins Potential to Accelerate Growth

### Growth Initiatives



### Focus on Profitability and Deleveraging



**Strong Top Line Growth**

FY2023 Revenue € 7.7 bn	➔	FY2027 Revenue ~ € 9.8 bn
+€2.1 bn		

**Focus on Margin / Profitability**

FY2023 EBITDA Margin 5.2%	➔	FY2027 EBITDA Margin ~ 8.0%
+300 bps improvement		

**Significant Deleveraging**

FY2023 NFP/EBITDA 5.7x	➔	FY2027 NFP/EBITDA 2.5-3.5x
NFP / EBITDA halved		

Cruise revenues expected at record levels of c. € 4 bn in 2027, with the remaining growth driven primarily by Defence and Offshore

1. CLIA, State of the Cruise Industry Report  
 2. CLIA – Cruise Industry August 2023, Environmental Technologies and Practices  
 3. Cruise Only

# Overview of the Cruise Business Line

Fincantieri offers a comprehensive portfolio of cruise ships...

## Products

### Luxury / Niche



- Cruise ships designed for **exclusive cruises**

### Upper Premium



- Cruise ships dedicated to upscale **destination-oriented cruises**

### Premium



- Dedicated to a **wide range of cruise routes with higher on-board standards**

### Contemporary



- Largest cruise ships for **mainstream cruises**

## Target Market / Positioning

- Global leader in cruise market, **most diversified client portfolio**

## Shipyards<sup>1</sup>

### Italy

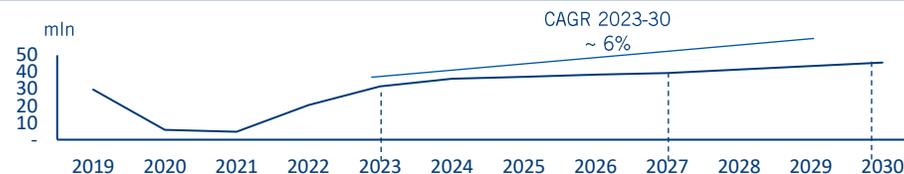
Monfalcone Marghera      Sestri Ponente Ancona

### Romania

Tulcea Braila

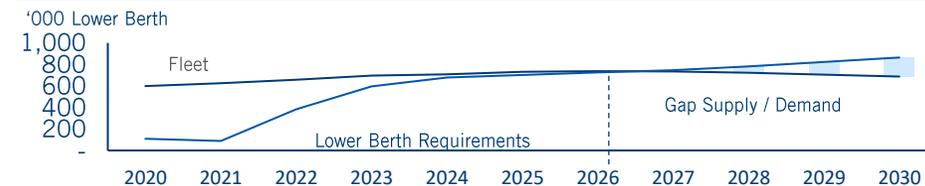
...and is supported by a fully recovered market with c. 6% passenger growth rate until 2030

## Cruise Passengers



- Substantial rebounding in cruise activities: annual passenger growth rate of c. 6%, with c. 38 million passengers by 2026 and 46 million by 2030<sup>2</sup>

## Evolution of the Lower Berth Supply and Demand<sup>3</sup>



- Average age of tier-1 cruise fleet stands between 11 and 15 years
- Gap between supply and demand of vessels expected starting from 2026, foreseeing a resumption of new orders from 2024

## Focus on Business Plan

Improve Earnings Quality

Focus on Sustainability

Enhance Cash Flow Visibility, Through Order Stocking

Working Capital Stabilisation

1. In addition to the shipyards dedicated to cruise shipbuilding activities, Fincantieri also uses other production sites for support activities related to cruise shipbuilding (e.g. Castellammare di Stabia, Palermo)  
 2. Cruise Lines International Association, 2022  
 3. Fincantieri analysis

# Overview of the Naval Business Line

## Fincantieri Manufactures High-End Naval Solutions for Tier 1 Customers...

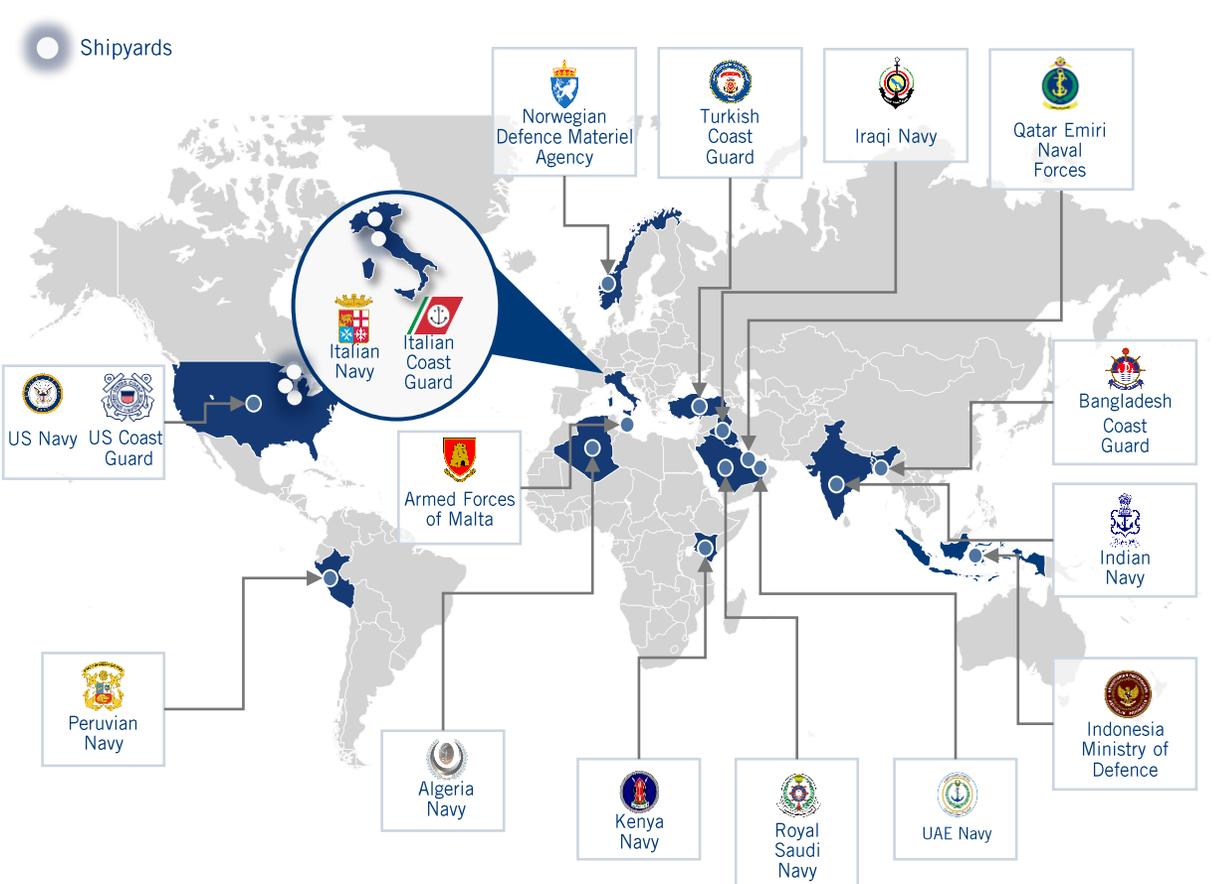
## ...Supporting the Italian and US Navy Fleet Renewal and Expansion

### Products

- Frigates**
  - Multi-mission vessels with anti-surface and anti-submarine warfare
- Corvettes**
  - Vessels for coastal defence, sea patrol, search and rescue
- Submarines**
  - AIP<sup>1</sup> unit for surveillance and open sea operations
- Patrol Vessels**
  - Littoral missions, sea patrol, search and rescue, anti-pollution and fishery control
- Destroyers**
  - Other ships defence in multi threats environments
- Aircraft Carriers**
  - Air operations, air power projection and dual use operations for disaster relief

1. Air independent propulsion.

### Global Client Portfolio



### Italian Navy

- Fincantieri is the strategic partner of the Italian Navy with more than 50 deliveries since 1990
- Given the current geopolitical scenario and Italy's strategic role of the Mediterranean Sea, whereby it is a key member of NATO, potential demand from the Italian Navy is expected to grow in the next few years

### United States

- The Constellation frigates program for the US Navy is expected to continue

### Middle-East & Asia

- Contracts awarded in Indonesia, Saudi Arabia, UAE and Qatar

# Growth in naval spending globally

Defence and Naval Budgets Increased in 2023 and Are Expected to Grow in the Following Years

- ~\$ 150 bn  
*Allocated to navy procurement*
- Positive Outlook for Defence Budgets
- Ongoing Geopolitical Tensions
- EU Defence Framework
- Growing Importance of Underwater Domain

Defence budget increased globally by 10% in 2023 reaching USD2.42tn, with approx. 6.2% (~\$ 150 bn) allocated to navy procurement

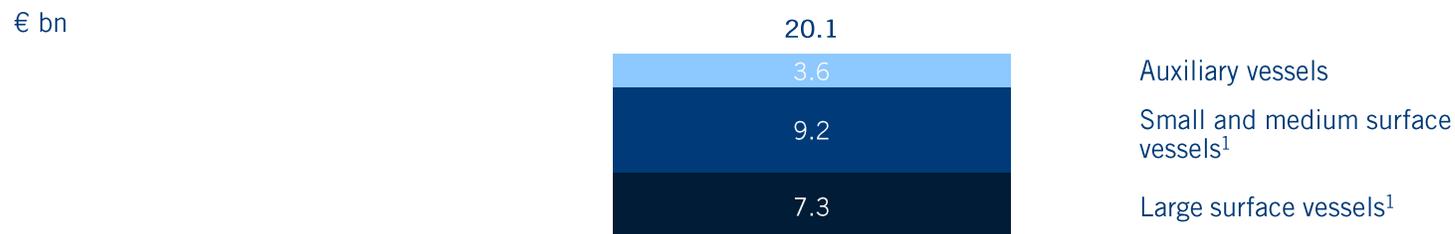
Outlook for higher defence budgets: global geopolitical tensions have an impact on the levels of military spending of different countries, which is expected to grow until 2027 at an average annual rate of 2.6%

Ongoing geopolitical tensions may require further investments for the protection of the maritime domain in Middle-East and South-East Asia

Increased scrutiny on potential creation on EU Defence framework, by member states, overcoming the fragmentation of European Defence Industry

Growing importance of the underwater domain to ensure, security of subsea infrastructure

## 2023-2027 accessible programs for € 20 bn



1. Large surface vessels: destroyer, frigate; medium and small surface vessels: patroller, corvette.

Fincantieri Will be Able to Consolidate its Leading Position in Naval and Defence

- Fincantieri consolidated and recognised expertise in frigates, corvettes and submarines:
  - Italian FREMM, US Navy Constellation-class and Qatari Ministry of Defence
- Fincantieri's competitive edge enhanced by:
  - ✓ Local production capability
  - ✓ Shortening and utilizing local supply chains
  - ✓ Adapting to new geopolitical paradigm and customer requirements
  - ✓ Track record acting as prime contractor, integrating mission capabilities
  - ✓ Add-on operation and maintenance contracts agreed with customers, following delivery of ship

# Overview of Offshore and Specialized Vessels Business Line

## OSV Products<sup>4</sup>

### AHTS



Anchoring and moving drilling and offshore production units

### SPECIALIZED



Heavy lift, LPG, icebreakers, research vessels

### CABLE-LAYING VESSEL



High precision cable positioning, underwater heavy-duty ploughs

### PSV



Transporting cargo/people to/from offshore rigs and platforms

### FERRIES



Dual-fuel, LNG powered ferries with hybrid gas-electric propulsion

### OSCV



Highly complex vessels performing subsea operations and maintenance

### SOV



Wind Service Operation Vessels

### CSOV



Wind Commissioning Service Operation Vessels

### OPV



Offshore Patrol Vessels

## Growing Opportunity for OSV Driven by Increasing Demand for Offshore Wind

- **Offshore Wind Demand:** total installed capacity expected to rise from 67 GW to 267 GW by 2030 worldwide<sup>1</sup>
- **Orderbook:** as of March 31, 2024, the fleet of SOVs and CSOV consists of 43 units, while the worldwide order backlog at the end of March 2024 amounts to 56 units, excluding vessels from Chinese owners, all ordered from 2020 onwards. Fincantieri accounts for approx. one third of the market<sup>2</sup>
- **Sustainability:** governmental support to green transition, the simplification of authorization process for new wind park, the slowdown in inflation suggest an acceleration of investments from 2028, doubling the average GW installed per year
- **Newbuilding Demand:** more than 200 vessels estimated to be required by 2030 supporting newbuilding demand in the period 2024-2027<sup>3</sup>
- **Technological Progress:** reflecting client demand to manage complexity, reduce costs and secure emissions reduction targets, VARD's offering includes systems using alternative fuels and automation
- **Locations:** shipyards in Norway (Brattvaag), Brazil (Promar), Vietnam (Vũng Tàu), and Romania (Tulcea, Brăila)

## Client Portfolio



## Target Market / Positioning

- Manufacturer of complex vessels for Oil & Gas and renewable energy industry as well as robotic vessels for maritime operations
- Market leader in the construction of SOVs / CSOVs
- **Diversification** in cable layers, offshore patrol vessels (OPV), offshore wind, ferries and fishery segments
- Innovation capability with dual-fuel, hybrid and service operation vessels

1. 4COffshore, Global Market Overview Q4 2023.  
 2. Source: 4COffshore Service Vessels Database as at End March 2024; Fincantieri analysis.  
 3. Edda Wind Presentation, Pareto Securities' 26th annual Power & Renewable Energy Conference, January 2024.  
 4. AHTS = Anchor Handling Tug Supply, PSV = Platform Supply Vessels, OSCV = Offshore Subsea Construction Vessels, SOV = Service Operation Vessel; CSOV = Commissioning Service Operation Vessel.  
 5. VARD's client is Windward Offshore, a joint venture consortium currently under establishment and led by ASSC's offshore arm SeaReEnergy Group in Germany.

# Business Plan revenues at c. € 10 bn in 2027, not including the strategic M&A initiatives' contribution

		ACTUAL		REVISED	BUSINESS PLAN	
	FY 2019 <sup>1</sup>	FY 2022	FY 2023	FY 2024	FY 2025	FY 2027
Revenues (€)	5.8 bn	7.4 bn	7.7 bn	~ 8.0 bn ✓	~ 8.8 bn	~ 9.8 bn
EBITDA Margin	5.5%	3.0% <sup>2</sup>	5.2%	~ 6.0% ✓	~ 7.0%	~ 8.0%
NFP/EBITDA	5.5x	11.5x <sup>2</sup>	5.7x	4.5-5.5x <sup>3</sup> Ⓣ	4.5-5.5x	2.5-3.5x
Contribution of Remazel and UAS to the Group (not included in the Plan)		Revenues Remazel (€)		0.11 bn	0.12 bn	0.14 bn
		Revenues UAS (€)		0.19 bn	0.24 bn	0.28 bn
		EBITDA % Remazel		~ 15.0%	~ 13.0%	~ 13.0%
		EBITDA % UAS		~ 22.0%	~ 21.0%	~ 21.0%

- Higher margins leading to net profit from 2025 and significant deleveraging up to 2.5-3.5x NFP/EBITDA in 2027
- Cruise revenues expected at ~ €4 bln in 2027, with further growth primarily driven by Defence and Offshore
- 2023-2027 Business Plan underlying the guidance provided to the financial community refers to Fincantieri stand-alone and does not incorporate the effects of the acquisitions of Remazel and UAS or the related share capital increase and further recapitalizations of the Issuer

1. FY 2019 figures are exposed for the sole purpose of a pre-COVID performance benchmark.

2. As the result of a one-off strategic project review.

3. Improved from previous guidance of 5.5-6.5x

2024, 2025 and 2027 EBITDA Margin of the entities subject to acquisition have been forecasted based on the financial information available at the time provisional data were calculated and deemed consistent by the Issuer as at the date of the Prospectus



# Fincantieri fully fledged to become a leader in the underwater domain

## Market trends driving technological innovation



Underwater communication and energy infrastructures are essential but poorly protected from external threats



Growing geopolitical tension, with the Mediterranean and Red Sea increasingly under threat as the crossroads of three continents



Technological innovation is a key factor in developing products and systems adapted to the inherent complexities of the underwater domain

Addressing a large market opportunity growing significantly in the coming years

**> € 100 bn**  
(Market Size 2024-28)

## Fincantieri's long heritage in submarines enables it to play a key role in the everchanging underwater domain

Fincantieri's long history in underwater, having produced c. 180 submarines so far



## Fincantieri's underwater offering today: Orchestrator of complete solutions



**Submarines**  
*Including conventional subs and minisoms*



**UW effectors**  
*Incl. torpedoes, countermeasures*



**UW sonars**  
*For mapping, navigation underwater, and object detection*



**Non-conventional UW solutions**  
*E.g., drones and ecosystem*

Expanding Fincantieri's underwater offering, from supplier of submarines to delivering complex underwater solutions, defining the strategic direction for the industry

# Laying the foundations in the underwater dimension

2023

Fincantieri accelerated its journey to strengthen its positioning in the underwater space, acting as an aggregator and catalyst in civil and defence fields

January – June

- Award for the construction of the **third new generation submarine** for the Italian Navy related to the **U212 Near Future Submarine program**, led by **OCCAR**, the international organization for joint armament cooperation, to secure adequate underwater spatial surveillance and control capacity (May 31)

July – November

- Signed a **MoU** with **C.A.B.I. Cattaneo**, a leading Italian company in the design, development and supply of underwater vehicles for Naval Special Forces, for the assessment of commercial and industrial **cooperation** in the field of **underwater vehicles** and their integration with larger vessels (Aug 3)
- Signed a **MoU** with **Leonardo** to define initiatives and developments related to systems, including underwater drones, for the **protection of critical underwater infrastructure** (Oct 27)

December

- Established the «**Polo Nazionale della dimensione Subacquea**» (PNdS) for the submarine dimension, with the first tranche of funding already allocated; the hub, in which Fincantieri and Leonardo are partners, will be the incubator of technologies for the security of the underwater domain with its critical infrastructures (Dec 12)
- Signed a **MoU** with **WSense**, a deep tech company specializing in underwater monitoring and communication systems, to start **collaboration** in the **Underwater Internet of Things (UIoT)** sector to develop joint projects concerning underwater communications in both defence and civilian context (Dec 21)
- Signed the agreement for the **acquisition of Remazel Engineering S.p.A.**, a global leader specialized in the design and supply of highly customized and complex topside equipment in the deep-water offshore to strategically develop projects in the **Subsea and Marine Energy segments** (Dec 27)

2024

- **Acquisition** of the share capital of **Remazel Engineering S.p.A.** from Advanced Technology Industrial Group S.A. completed (February, 15)
- Signed a **MoU** with **Saipem** with the aim of evaluating opportunities for **cooperation** in **subsea robotics** for **surveillance** and **control** of critical underwater infrastructure (Mar, 19)
- Signed the agreement for the **acquisition** of **Leonardo S.p.A.'s "Underwater Armament Systems"** (UAS) business, **accelerating** and **consolidating** the Group's **positioning** as a **leader** in the **underwater** and **naval defence** sector (May, 9). **Successful conclusion** of the **rights issue** intended to fund UAS' acquisition (Jul, 16).

# UAS business' compelling product offering and financial profile strongly complement Fincantieri's underwater strategy

## Business Description

Whitehead Alenia Sistemi Subacquei S.p.A. ("WASS") is a company specialized in the development and construction of **underwater defence systems**, in particular torpedoes and sonar. In 2016 the company was absorbed into Leonardo, becoming a business line denominated "**Underwater Armaments Systems**" ("UAS business"):

- Key product offering includes: torpedoes, ASW<sup>1</sup> Countermeasures, sonars, service & support
- Specialized in the construction of underwater defence systems
- **Global leader** in high-tech **lightweight** and **heavyweight** torpedoes
- Renowned underwater player with several Navies as customers
- **Located in 2 sites** in Italy, Livorno and Pozzuoli, and employs ~445 people



## 2023 Financial Highlights<sup>2</sup>

€ 456 mln Backlog	€ 165 mln Revenues
€ 35.1 mln EBITDA	21.2% EBITDA margin

## Strategic Considerations

- 1 Strengthen exposure to the growing defence market, in the highly attractive underwater segment
- 2 Reinforce the Italian Navy relationship, while penetrating new foreign markets by leveraging UAS business' international reach
- 3 Integrate best-in-class torpedoes and countermeasures on Fincantieri surface ships and submarines, benefiting from a highly complementary underwater product portfolio
- 4 Consolidate key capabilities in the underwater ecosystem, particularly related to electroacoustic and electronic control systems
- 5 Support for the development of a complete suite of non-conventional underwater systems and solutions, both for defence and civil markets and applications

1. Anti-Submarine Warfare  
2. Source: Target's management data (reference year: 2023A)

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# CONCLUDING REMARKS

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# Fincantieri represents a uniquely positioned Investment Story with strong Top Line and profitability growth over the Plan period

## Key Investment Highlights

**FINCANTIERI**

1

Global leader in shipbuilding with highly differentiated technology and vertical integration in-house to drive future outperformance

2

Leveraging attractive long-term growth across all its business lines

3

Higher quality of earnings and focus on Cruise efficiency initiatives

4

Clear strategic initiatives to deliver growth, improved margin and deleveraging through different product mix between cruise, defence and off-shore

5

Potential upsides of new underwater business, not included in the current business plan

6

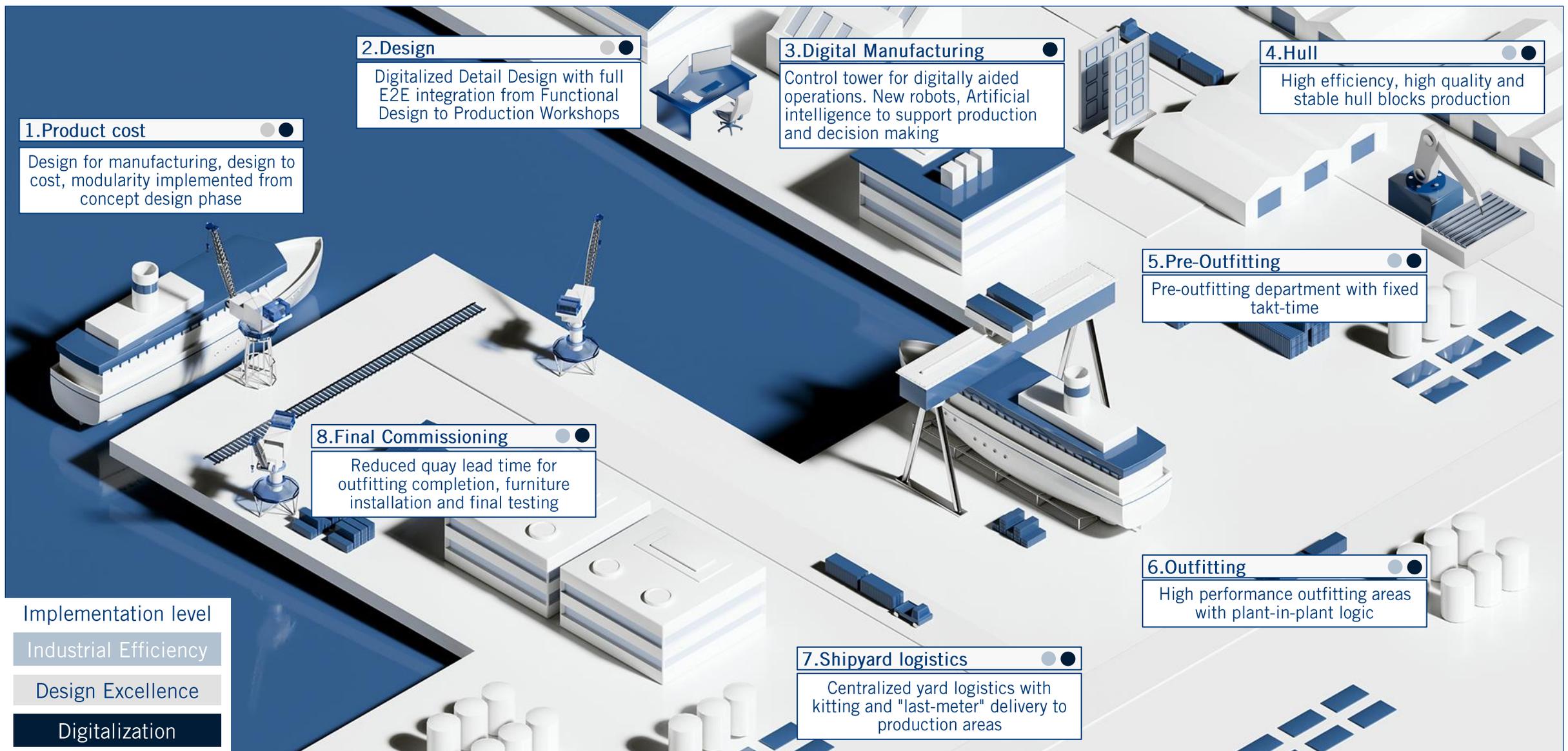
Experienced management team committed to delivering business plan targets

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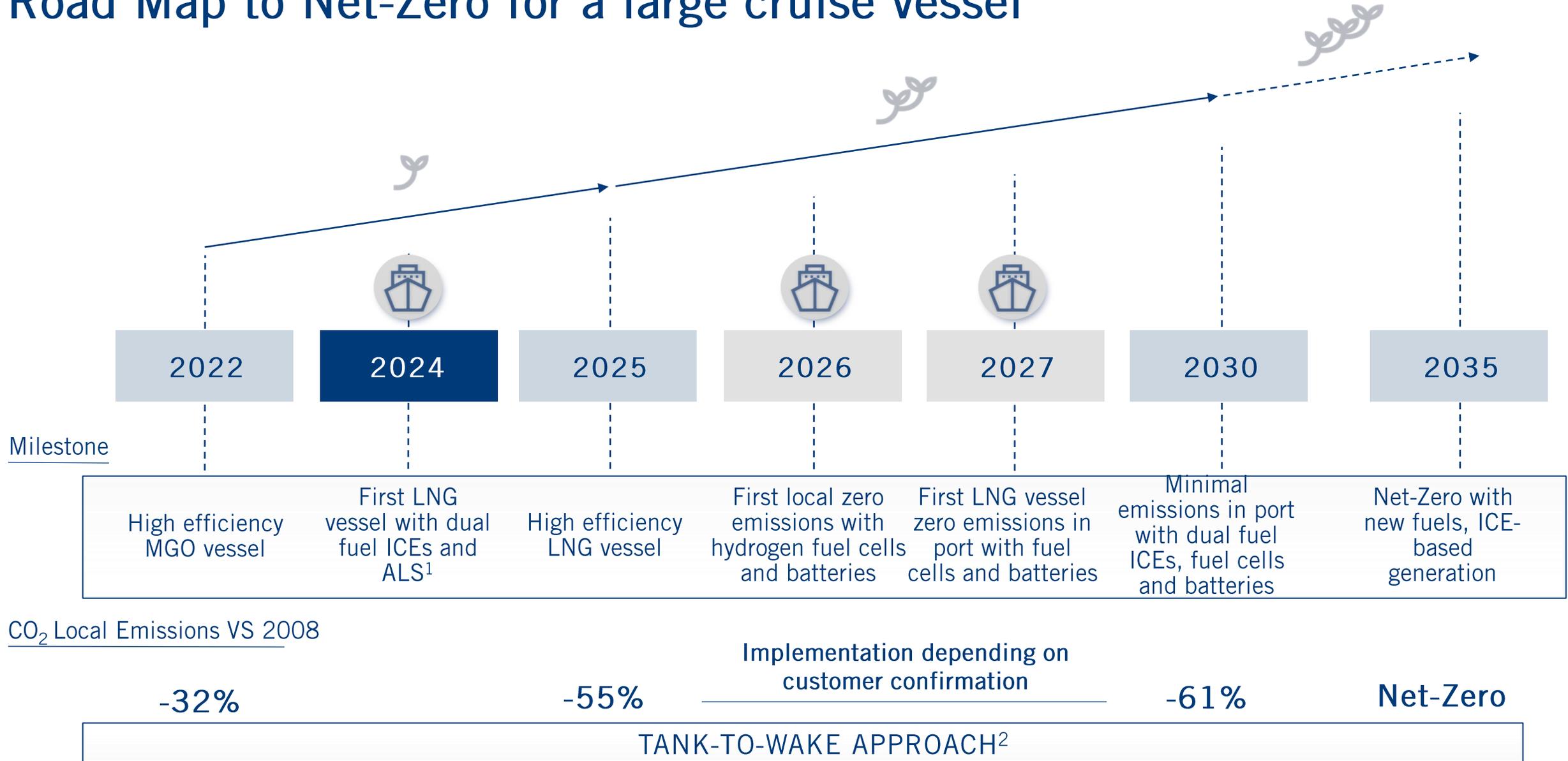
# Appendix

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# Digitalization of shipyards: the shipyard of the future



# Road Map to Net-Zero for a large cruise vessel

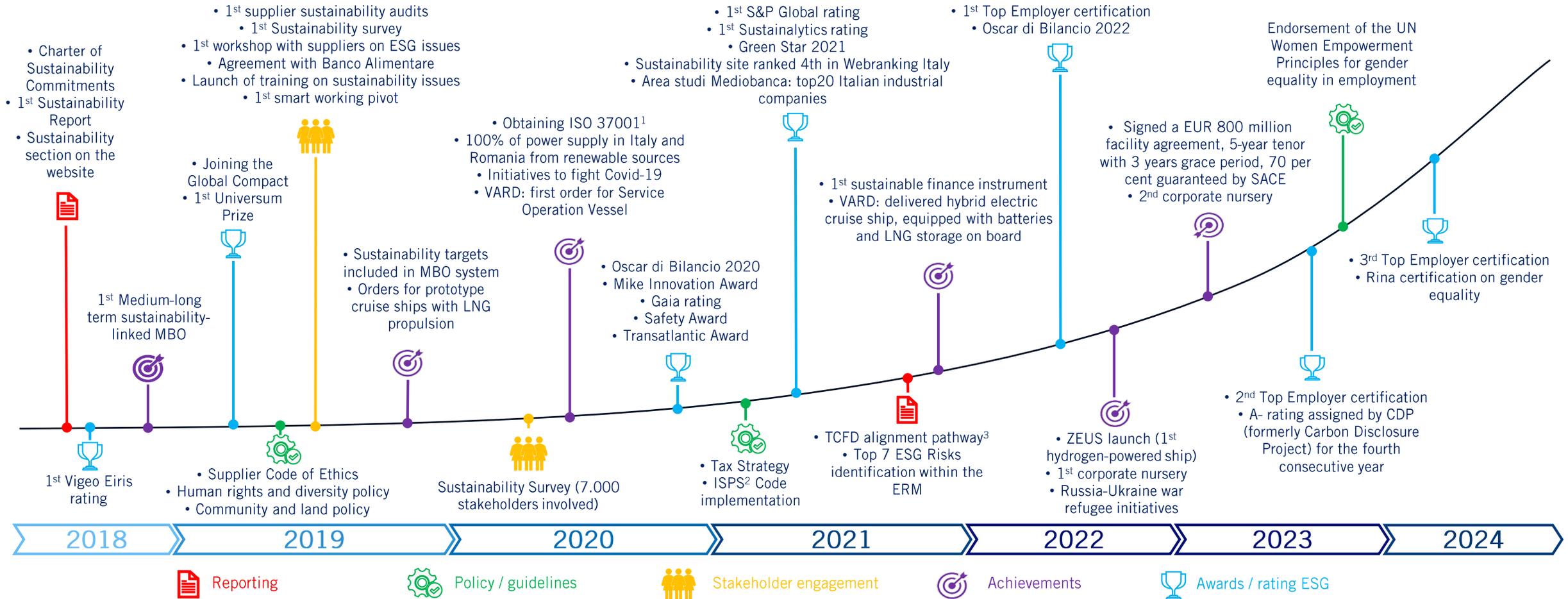


Emissions reduction based on «selected standard profile»: 63% in navigation, 37% in harbor and vs baseline of Fincantieri reference

1. ICE: Internal Combustion Engine; ALS: Air Lubrication System

2. Tank-to-Wake approach: it takes into account the emissions resulting from burning or using a fuel once it is already in the tank

# Fincantieri's sustainability journey



1. Certification that helps prevent, detect, and manage situations of corruption by the organization, its staff, and its business partners

2. International Ship and Port Facility Security, a set of standards to improve the security of ships and port facilities

3. Task Force on Climate-related Financial Disclosures, formed in 2015 to develop a framework for companies on financial reporting of climate change-related risks