

FINCANTIERI BEGINS WORK IN MUGGIANO ON THE FIRST CORVETTE FOR QATAR

Trieste, July 30, 2018 – The steel cutting ceremony of the **first “Doha” class corvette** ordered to Fincantieri by the Qatari Ministry of Defence within the national naval acquisition programme, took place today at the Muggiano (La Spezia) yard, in the presence of the **Deputy Prime Minister and Minister of State of Qatar for Defence Affairs, His Excellency Khalid Bin Mohamed Al Attiyah** and the **Italian Minister of Defence, Elisabetta Trenta**, welcomed by the **Chairman and the CEO of Fincantieri Giampiero Massolo and Giuseppe Bono**.

In the awarding of this prestigious contract, Fincantieri has prevailed over other competitors thanks to a project recognized as the most advanced and innovative of all. The presence of the two Ministers testifies the international value acquired by Fincantieri, which, thanks to the experience gained in the construction of hi-tech vessels, today is a reference Group also in the naval field.

The contract, amounting for Fincantieri to **approx. 4 billion euros**, envisages the supply of seven surface vessels, of which four corvettes, one amphibious vessel (LPD - Landing Platform Dock), and two patrol vessels (OPV - Offshore Patrol Vessel) as well as support services in Qatar for further 10 years after the delivery of the vessels. All the units will be entirely built in Fincantieri Italian shipyards starting from this year.

The ceremony was attended, among others, by the **Staff Major General Abdullah Bin Hassan Al Sulaiti, Commander of the Qatar Emiri Naval Forces**, and the **Chief of the Italian Navy, Admiral Valter Girardelli**.

The first “Doha” class corvette, of which the first steel was cut today, is designed consistent with the RINAMIL rules and will be a flexible type of ship capable of fulfilling different kinds of tasks, from surveillance with sea rescue capacities to being a fighting vessel. Will be about 107 meters long, 14.70 meters wide, with a maximum speed of 28 knots. It will be equipped with a combined diesel and diesel turbine plant (CODAD) and will be able to accommodate 112 persons on board, of whom 98 of the crew.

Furthermore, the vessel will be capable of operating high-speed boats such as RHIB (Rigid Hull Inflatable Boat) through lateral cranes or a hauling ramp located at the far stern. The flight deck and hangar are sized for hosting one NH90 helicopter.

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 8,400 employees and a supplier network that employs nearly 50,000 people, Fincantieri has enhanced a fragmented production capacity over several shipyards into a 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 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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