

FINCANTIERI AND ABU DHABI SHIPBUILDING: FUTURE COLLABORATION IN THE UAE

Trieste, February 21, 2019 – During the Abu Dhabi 2019 International Defence Exhibition & Conference (IDEX), Fincantieri and Abu Dhabi Shipbuilding (ADSB), the leading shipbuilder in the United Arab Emirates specialized in the construction, repair and refit of military and commercial vessels, today announced that they have reached an agreement in principle to explore future forms of industrial and market cooperation in the UAE shipbuilding segment.

The agreement, to be detailed in the near future with the signing of a Memorandum of Understanding (MoU), falls within Fincantieri development strategy in the Middle East, promoting the development of local activities both in the shipbuilding segment and in the services and after sales activities to be carried out in the Region. Fincantieri and ADSB will establish a working group to define and prepare common proposals, maximizing the local content where possible, for the future programs involving the UAE's Navy, as well as the Critical Infrastructure and Coastal Protection Authority (CICPA), which provide for the construction of new vessels, as well as refitting and maintenance activities of the future fleet of the UAE's Navy.

In the last decade, Fincantieri has built an excellent relationship with the United Arab Emirates Navy. In fact, it is present on the local market since 2008 and has delivered three vessels built in the Group's Italian yards in 2013, one "Abu Dhabi" class corvette of 90 meters in length and two "Falaj 2" class patrol vessels, all operating within the UAE Navy's fleet with full customer satisfaction. Moreover, Fincantieri established the local joint venture Etihad Ship Building to support the maintenance and the full operational capability of the units delivered to the UAE Navy.

* * *

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.

www.fincantieri.com

* * *

FINCANTIERI S.p.A. – Media Relations

Antonio Autorino

Tel. +39 040 3192473

Mob. +39 335 7859027

antonio.autorino@fincantieri.it

Laura Calzolari

Tel. +39 040 3192527

Mob. +39 334 6587922

laura.calzolari@fincantieri.it

Cristiano Musella

Tel. +39 040 3192225

Mob. +39 366 9254543

cristiano.musella@fincantieri.it

Micaela Longo

Tel. +39 040 3192247

Mob. +39 366 6856280

micaela.longo@fincantieri.it

Emanuele Macaluso

Tel. +39 040 3192667

Mob. +39 344 2737019

emanuele.macaluso@fincantieri.it

FINCANTIERI S.p.A. – Investor Relations

Tijana Obradovic

Tel. +39 040 3192409

tijana.obradovic@fincantieri.it

Emanuela Cecilia Salvini

Tel. +39 040 3192614

emanuelacecilia.salvini@fincantieri.it

Marco Pesaresi

Tel. +39 040 3192663

marco.pesaresi2@fincantieri.it