

FINCANTIERI: WORKS START IN MARGHERA ON THE NEW SHIP FOR HOLLAND AMERICA LINE

Trieste, March 13, 2019 – The steel cutting ceremony of the third ship which Fincantieri is building for Holland America Line, a brand under Carnival Corporation & plc, the world's largest cruise operator, took place today at the shipyard in Marghera (Venice).

The new-build, scheduled for delivery in 2021, will be the seventeenth unit built by Fincantieri for Holland America Line, the third of the "Pinnacle" class, after "Koningsdam" and "Nieuw Statendam", delivered respectively in March 2016 and November 2018 from the same yard. The ship will be about 99,500 gross tons, almost 300 meters long, with accommodation for 2,662 passengers on board in more than 1,300 cabins. The interiors will be characterized by a contemporary style which perfectly blends with the traditional elegance, distinguishing all the ships in the fleet. The unit's technology will be aimed at optimizing energy efficiency and minimizing environmental impact and it responds to the most demanding and current safety regulations.

Fincantieri has built 89 cruise ships from 1990 to today (66 from 2002), while other 54 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 8,600 employees in Italy 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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