

VARD WILL BUILD A SECOND CRUISE VESSEL FOR CORAL EXPEDITIONS

She will be named “Coral Geographer” and will be sister ship of the unit delivered in April

Trieste, June 5, 2019 – Fincantieri’s subsidiary Vard Holdings Limited (Vard), one of the major global designers and shipbuilders of specialized vessels, signed a contract with the Australian cruise operator Coral Expeditions for the design and construction of a second expedition cruise vessel. The unit will be named “Coral Geographer”, sister ship of “Coral Adventurer” which entered the owner’s fleet in last April, and delivery is scheduled for 4Q 2020, from the Vard Vung Tau shipyard in Vietnam as well.

As for the first vessel of the class, “Coral Geographer” will be 93.4 meters long, will have a guest accommodation capacity of 120, and will be developed by Vard Design in Norway in close cooperation with the client. The vessel will be built according to the highest standards in terms of comfort and customer care.

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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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