

FINCANTIERI: GIUSEPPE GIORDO APPOINTED GENERAL MANAGER NAVAL VESSELS BUSINESS UNIT

Trieste, November 4, 2019 – Giuseppe Giordo is the new General Manager of Fincantieri Naval Business Unit, taking on the role in place of the Chief Executive Officer Giuseppe Bono, who held this position *ad interim* to date. The appointment marks the entry into the Group of a manager boasting a 30-years experience in the defense and aeronautical sectors. He will contribute to further strengthen Fincantieri's naval business.

In fact, throughout his career, Mr. Giordo has developed a deep knowledge of the Italian national scenario and international markets, by holding different top-level positions both in Italy and abroad. Through his experiences he also consolidated strong and long-term relationships with the main industry players.

Mr. Giordo's appointment within the Group takes on particular importance not only for Fincantieri, but for Italy's industry, which will benefit from the return from abroad of a strategic resource.

Attached is Mr. Giordo's professional profile.

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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 8,900 employees in Italy and a supplier network that employs nearly 50,000 people, Fincantieri has enhanced a fragmented production capacity over several shipyards into 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 and Specialized 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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