

ISOTTA FRASCHINI MOTORI: “1000-HOUR CERTIFICATION” FOR PPA DIESEL ENGINES***Fincantieri subsidiary presents its new 16V170C2ME generator system***

Trieste, June 11, 2019 –Isotta Fraschini Motori (IFM), Fincantieri’s subsidiary, celebrated today at its facility in Bari, the “1000-Hour Certification” for its 16V170C2ME diesel generator system for Multipurpose Offshore Patrol Vessels (PPA) of the Italian Navy, an innovative product for naval applications.

IFM President Sergio Razeto greeted his guests in a very special location: the engine test room. The ceremony was attended among others by the Commander in Chief Naval Fleet, Lieutenant Admiral Donato Marzano, the Director of the Central Unit for Naval Armament (NAVARM), Chief Inspector Admiral Matteo Bisceglia, the Managing Regional Government Councilor for Economic Growth, Competitiveness, Industrial Research and Innovation Cosimo Borraccino, and Fincantieri General Manager Alberto Maestrini.

Today marks a major milestone in the Diesel Generator Systems (DGS) validation process, which includes a total of 3700 system operating hours, with over 1000 hours devoted to the final phase prior to the Client’s acceptance of the product.

Working in collaboration with the Navy has made it possible to tailor-make the product entirely, from design to life-cycle management.

Founded in 1900 as an automobile factory, Isotta Fraschini Motori now designs and manufactures diesel engines and their applications in the marine, railway and industrial sectors. For over a century IFM has been transforming and renewing its products, some of which are unequalled in the world, such as the low magnetic signature propulsion system, and engineering-intensive system that is highly regarded and appreciated by prestigious clients worldwide.

Today, IFM is a subsidiary of Fincantieri Group and as such, it has been able to become a modern company that is always abreast of the times thanks to the Group’s ongoing and future investments. Moreover, it has been able to benefit in technical terms from important synergies with other Group companies such as Cetena, for research and innovation, and Seastema, for system integration, all of which goes to the advantage of its clients. Apart from the Italian Navy, IFM’s list of clients includes the US Navy - the over 35-year-old client for whom it is participating in the world-renowned LCS program -, and several other European Navies, as well as recent orders and applications for clients in Korea, Australia, Singapore, and India.

In 2015, Fincantieri received an order for 7 PPAs as part of the Italian Navy fleet renewal plan. The first patrol vessel, scheduled for delivery in 2021, will be floated-out this month at the Fincantieri

shipyard in Muggiano (La Spezia). The remaining patrol vessels are scheduled for delivery in 2022, 2023, 2024 (two vessels), 2025 and 2026.

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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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