

**FINCANTIERI WITH THE FISHING ASSOCIATION “FEDERPESCA” TO REVIVE THE
NATIONAL FISHING ECONOMY**

Agreement signed to renew the Italian fishing fleet

Trieste, November 25, 2020 – Fincantieri and Federpesca (the Italian National Association of Fishing Enterprises) signed a Memorandum of Understanding today to promote the renewal of the Italian fishing fleet.

Fincantieri will be the project leader within the aforementioned partnership, which will also be open to other selected businesses of the industry. The Group will identify some standards of the fishing vessels specifically intended for the Italian fishing industry, leveraging on the expertise gained by its subsidiary Vard through the construction of special vessels for the advanced aquaculture cluster in Norway. The vessels will be equipped with cutting-edge solutions, notably in terms of decarbonization and digitalization. Moreover, thanks to the Group’s ability to integrate each contribution of its several expertise centers, the project will enhance the technological systems and components developed by Fincantieri and its subsidiaries.

Federpesca will promote and support the project by representing the fishing enterprises in front of all the relevant national and international institutions providing a comprehensive overview of the fishery market. The Association will also be involved in setting out the technical specifications required by the sector by coordinating the suggestions and requests coming from the industry, as well as being in charge of scouting new potential markets in the Mediterranean area.

There is a need to re-launch the sector, having the Italian fishing fleet dwindled significantly over the past decades. It currently consists of roughly 12,000 motor trawlers, accounting for 17% of the EU fleet and employing 25,000 people. Furthermore, the Italian fishing fleet results to be the most outdated and lagging behind, in terms of competitiveness (average fishing vessel age is 31 years), among the other EU countries, with a growing trend of per-capita consumption of fish products in the EU market, and especially in the Italian one. A thorough upgrade of the fishing fleet is therefore essential to bridge the gaps that prevent to meet domestic demand (Italy is self-sufficient by 15% at most), and in turn affect the environment, the quality and cost of production, onboard working and safety conditions, and the competitiveness and sustainability of the entire system.

The **President of Federpesca, Luigi Giannini**, commented: “*A national strategy for the coming decades is needed to encourage the upgrade of the Italian fishing fleet, making the fishing sector*

more attractive to young people. This renewal program will be aimed to technological innovation, environmental impact, energy saving, safety at work and navigation. A roadmap to recovery sustainability and competitiveness to the sector, to the marine environment and to the fish products. Collaboration with Fincantieri is undoubtedly a guarantee of quality and professionalism and competence and we are very proud to carry out such project together, in the wake of the Blue Growth strategy. A key restart dimension for the whole country”.

Fincantieri CEO Giuseppe Bono commented: “This agreement is the best demonstration of Fincantieri’s great capability – unparalleled worldwide – to transfer technology from one type of vessel to another, altering the newest construction solutions to suit – in this case – the size of the coastal and Mediterranean fishing”. Mr. Bono also added, “In the challenging task of developing the economy of the sea, renewing the fleet and reviving the fishing industry are goals of national importance that are also primarily shared and backed by Confindustria. We are proud to be at the helm of this project, thus confirming that our Group is engaged nationwide at every socio-economic level”.

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The **National Federation of Fishing Enterprises (FEDERPESCA)**, established in 1961 and a member of Confindustria since that year, brings together, represents and protects the interests of Italian fishery vessel owners and fishery companies in their relations with the Italian Government and Parliament and with the European Union. It is a contracting party to the National Collective Labour Contracts for Sea Fishing.

Together with the trade union organizations of its workers, FEDERPESCA is part of the National Fisheries Observatory and of the Bilateral Fishing Agency (EBI PESCA) for the management of the regulatory insitutions called for by the NCLC for fishery. Together with the trade union organizations of its workers, Federpesca has established FIS PESCA, an integrative health fund for embarked workers and their families.

Member companies are engaged in fishery and in the processing and marketing of fish products, in the production of nets, equipment and services for fishery, shipbuilding and production of plants and equipment within the enlarged fish supply chain.

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, cruise ship interiors solutions, electronic systems and software, infrastructures and maritime constructions as well as 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 its distinctive engineering and production skills, in Italy. With over 9,500 employees and a supplier network that employs nearly 50,000 people in Italy alone, Fincantieri has enhanced a fragmented production capacity over several shipyards into a strength, acquiring the widest portfolio of clients and products in the cruise business. 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.

The Group now has 18 shipyards operating in four continents, nearly 20,000 employees, and is the leading Western shipbuilder; its clients include the world’s biggest cruise operators and the Italian and the US Navy as well as numerous foreign navies. Fincantieri is also a partner of some of the main European defence companies within supranational programs.

Fincantieri’s business is widely diversified by end markets, geographical exposure and by client base, with revenue generated from cruise ship, naval vessel, Offshore and Specialized Vessel construction and from the supply of solutions for electronic systems and software and for maritime infrastructure and works. 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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