

FINCANTIERI: VARD TO BUILD A SECOND ADVANCED STERN TRAWLER FOR LUNTOS

The vessel will operate in the deep waters off Eastern Russia

Trieste, October 29, 2020 – Vard, Fincantieri's subsidiary and one of the major global designers and shipbuilders of specialized vessels, has signed an agreement for the design and construction of another state-of-the-art stern trawler for Luntos Co. Ltd. The order for the first unit was awarded in 2019.

The vessel, with a length of 87 meters and a beam of 18 meters, will be built at Vard Vung Tau shipyard (Vietnam) and is to be delivered in the third quarter of 2022. The project has been specifically tailored for the customer's needs: it features a range of innovations to ensure optimal productivity, sustainability, and operational efficiency, guaranteeing high performance in the most demanding environmental conditions, and it combines a safe, comfortable, and modern working and living environment for crew-members. Particular attention will be paid to the processing facilities for palletizing, refrigerating, and freezing fish. The freezing capacity will be of 210 tons per 24 hours to maintain premium fish quality. In addition, and to best utilize the produced offal, the vessel has been provided with a fish meal plant with the raw material handling capacity of 50 tons per 24 hours.

Working in close partnership with Luntos, Vard has focused on incorporating the latest, most efficient technology to ensure the catch can be brought ashore with the minimal environmental footprint. The vessel hull has been designed for optimal efficiency during both trawling and transit. An environmentally friendly propulsion and power solution will be installed, optimizing energy consumption for all operational needs.

Luntos is a Russian fishing company operating in the deep waters out of the city of Petropavlovsk-Kamchatky in the Eastern Russia Economic Fishing Zones and in the Western Bering Sea.

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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, 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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