



FINCANTIERI

MARAKEB TECHNOLOGIES AND FINCANTIERI SIGN MOU FOR UNMANNED TECHNOLOGY COLLABORATION

Abu Dhabi/Trieste, February 24, 2020 – Marakeb Technologies, a leading autonomous technology provider, and Fincantieri, one of the world's largest shipbuilding groups, signed a Memorandum of Understanding in order to explore global collaboration opportunities in the field of autonomous technology. The agreement was signed by Basel Shuhaiber, Chief Executive Officer of Marakeb Technologies, and Giuseppe Giordo, General Manager of Fincantieri Naval Business at the 2020 Unmanned Systems Exhibition and Conference in Abu Dhabi.

The agreement is intended to initiate a cross-evaluation of Fincantieri's current automation solutions and Marakeb Technologies' patented unmanned technology, as well as to jointly develop applications on various vessel types in Fincantieri's portfolio.

The global partnership aspires to establish future commercial opportunities in regional and international markets, by uniting Marakeb's proven track-record in the MENA region and Fincantieri's strong interest in the integration of new technologies and in the expansion of its global footprint.

Basel Shuhaiber, CEO of Marakeb Technologies: *"Marakeb Technologies aims to expand its capabilities in the field of autonomy through a strategic partnership with Fincantieri. Our collective strengths in the integration of unmanned technologies will enable us to create unique opportunities in the UAE and abroad".*

Giuseppe Giordo, General Manager of Fincantieri Naval Vessel Business Unit, stated: *"This agreement strengthens our group in many respects. Indeed, together with Marakeb Technologies, not only will our positioning in the area be enhanced by a top-level partnership, but it will also give us the chance of exploring new opportunities. From an innovation standpoint, this agreement will also allow us to kick-start the development of cutting-edge solutions."*

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Marakeb Technologies designs and manufactures technological products that range from advanced autonomous systems to ground control stations for military and industrial applications. With the integration of its patented and proven MAP Pro autonomous technology, Marakeb Technologies can convert any aerial, ground, and marine vehicle from manned to unmanned providing the operators with the ability to monitor and control the autonomous vehicle from anywhere on land and at sea. Tawazun Economic Council – the UAE's defense enabler – owns a 30% stake of the company.

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.

www.fincantieri.com

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FINCANTIERI S.p.A. – Media Relations

Antonio Autorino	Laura Calzolari	Cristiano Musella	Micaela Longo
Tel. +39 040 3192473	Tel. +39 040 3192527	Tel. +39 040 3192225	Tel. +39 040 3192247
Mob. +39 335 7859027	Mob. +39 334 6587922	Mob. +39 366 9254543	Mob. +39 366 6856280
antonio.autorino@fincantieri.it	laura.calzolari@fincantieri.it	cristiano.musella@fincantieri.it	micaela.longo@fincantieri.it

Emanuele Macaluso

Tel. +39 040 3192667

Mob. +39 344 2737019

emanuele.macaluso@fincantieri.it

FINCANTIERI S.p.A. – Investor Relations

Tijana Obradovic	Caterina Venier Romano	Valentina Fantigrossi
Tel. +39 040 3192409	Tel. +39 040 3192229	Tel. +39 040 3192243
tijana.obradovic@fincantieri.it	caterina.venierromano@fincantieri.it	valentina.fantigrossi@fincantieri.it