

PRESS RELEASE

27th February 2020

Naples Franco-Italian summit: the two governments give their full support to cooperation between their naval industries

The intergovernmental agreement signed today reaffirms the full support of the French and Italian States to Naviris, the joint-venture between Naval Group and Fincantieri. This agreement makes the long term alliance launched by these two industrial Groups fully operational.

“We welcome this intergovernmental agreement, which reinforces our joint-venture Naviris. We are delighted to be able to count on the support of both the Italian and French governments together with the Navies of our two countries to carry out our mission effectively”, declared Hervé Guillou and Giuseppe Bono, CEOs of Naval Group and Fincantieri respectively.

Naviris, the joint-venture of Naval Group and Fincantieri, was set up in January 2020

This joint-venture, owned equally by the two groups, will manage ambitious projects, including mid-term modernization of the Franco-Italian *Horizon* frigates, common R&D, export opportunities and the development of a European Patrol Corvette.

The cooperation between Naval Group and Fincantieri is the key for the consolidation of the European naval sector

Naval Group and Fincantieri are open to enlarge their cooperation to other European partners in order to make the European naval industry the worldwide leader in product performances and technology innovation.

About Fincantieri

Fincantieri is one of the world's largest shipbuilding groups and number one by diversification and innovation. It is leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry's sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega-yachts, ship repairs and conversions, systems and components production and after-sales services.

Headquartered in Trieste (Italy), the group has built more than 7,000 vessels in over 230 years of maritime history. With more than 19,000 employees, of whom more than 8,900 in Italy, 20 shipyards in 4 continents, today Fincantieri is the leading Western shipbuilder. It has among its clients the major cruise operators, the Italian and the U.S. Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programs.

www.fincantieri.com

About Naval Group

Naval Group is the European leader in naval defence. Naval Group uses its extraordinary know-how, unique industrial resources and capacity to arrange innovative strategic partnerships to meet its customers' requirements. As a system-integrator and prime contractor, the group designs, produces and supports submarines and surface ships. It also supplies services to shipyards and naval bases. In addition, the group offers a wide range of marine renewable energy solutions. Attentive to corporate social responsibility, Naval Group adheres to the United Nations Global Compact. The group reports revenues of 3.7 billion euros and has a workforce of 15,168 (data for 2019).

www.naval-group.com

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