

FINCANTIERI: STEEL CUTTING OF THE FORWARD SECTION FOR CHANTIERS DE L'ATLANTIQUE

The Group will build for Chantiers de l'Atlantique , the forward sections of the four logistic support ships under the Franco-Italian LSS program led by OCCAR

Trieste, June 29, 2020 – The steel cutting of the first of four forward sections for as many logistic support units LSS (Logistic Support Ship) ordered by Chantiers de l'Atlantique to Fincantieri under the FLOTLOG program ("Flotte logistique") took place at the Castellammare di Stabia shipyard.

The sections will be built at the Castellammare di Stabia shipyard with deliveries scheduled between 2021 and 2027.

The FLOTLOG program consists in the construction of four Logistic Support Ships (LSS), destined to the French Navy, by the temporary consortium between Chantiers de l'Atlantique and Naval Group under the Franco-Italian LSS Program led by OCCAR (Organisation for Joint Armament Co-operation) on behalf of DGA, the French Armament General Directorate, and its Italian counterpart, NAVARM.

This cooperation between Chantiers de l'Atlantique and Fincantieri is part of the broader Franco-Italian alliance in the naval surface ship domain.

The highly innovative LSS program, similarly to the units of the multi-year program for the renewal of the Italian Navy's fleet, provides a considerable degree of efficiency and flexibility in serving different mission profiles.

Furthermore, the LSS unit combines features of transportation and transfer to other vessels of both liquid (diesel fuel, jet fuel, fresh water) and solid loads (emergency spare parts, food and ammunitions).

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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 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.

The Group has today 20 shipyards in 4 continents, nearly 20,000 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 defence 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.

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