

FINCANTIERI AND FAIST GIVE BIRTH TO THE POWER4FUTURE JOINT VENTURE

The new company will produce lithium batteries

Trieste/London, 28 May, 2021 – Fincantieri SI, a company of Fincantieri leader in the integration of electric propulsion systems and complex electromechanical systems in the marine (cold ironing) and land segment, and Faist Electronics, a Faist Group company specialized in the development and supply of complete energy storage systems (including control and power electronic devices), together have founded **Power4Future, a joint venture dedicated to the production of lithium-ion batteries**, considered fundamental in many industrial market segments and a source of competitive advantage for those companies and countries that own this technology.

The batteries produced by Power4Future will furthermore contribute enormously towards achieving the decarbonization goals underlying the national Recovery and Resilience Plan (RRP), which has set specific goals and priorities to make the Italian ports and transportation in general, more green. Power4Future will be present at the Venice Boat Show starting tomorrow, Saturday May 29.

The industrial partnership envisages the **construction of a facility to produce batteries**, followed by the **design, assembly, marketing and after-sales services for modules and battery packs**, including control devices such as battery management systems (BMS) and ancillary systems (such as fire protection and air conditioning for complete battery stationary systems): the expected cumulative production exceeds 2 GWh in 5 years.

Power4Future will present itself as a reference partner in several markets: automotive (with particular reference to commercial vehicles), telecommunication and industrial (i.e. material handling machines), where Faist Electronics is already present, but also in the marine and land-based energy storage applications, where Fincantieri SI is well established.

Gianfranco Natali, President and founder of FAIST Group, said: “*We are proud of this partnership with Fincantieri, the symbol of the Italian shipbuilding excellence and more*”. Natali added: “*In a “green” energy setting, lithium-ion batteries and energy storage systems will be the new “fuel tank” for the maritime and land mobility of the future. Together with Fincantieri, this is the vision that guided us towards creating Power4Future, a name that reveals our commitment to future generations to do our best for a completely “green” future. At Faist, we see the new production company, Power4Future, as a convergence of internationally unparalleled technological knowhow and experience, capable of ensuring a successful leading position in the production of lithium-ion batteries and energy storage systems for various applications*”.

Giuseppe Bono, CEO of Fincantieri, commented: *“Future environmental protection regulations will drive ship owners to adopt new alternative solutions to those currently based on internal combustion engines, in order to produce and use energy. Faced with the need for greater storage capacity, lithium-ion batteries today are the only solution that is both technically and economically sustainable for full electric vessels, which currently makes them one of the most important assets not only for the naval industry, but also for all the other sectors where we will be able to operate with this new company”.*

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Faist is an industrial group founded originally in Italy on 1978, with a global presence of more than 4,000 employees operative in 33 production facilities distributed in Europe, Asia and North America, belong 5 specific Business Units (Controls & Propulsion Systems – Industrial – Light Metals - Truck Bodies – Electronics). FAIST is a Global Leader in several production segments worldwide and at European level. The group has built its international success on a pioneering vision, reliability and flexibility on the specific needs of several reference market, embracing the inspiring spirit of the company group based on values such as honesty, simplicity and innovation capabilities on each behavior or action of the group itself. In FAIST we try to see beyond, in advance, without any worries on challenges or possible changes, counting on the experience and synergies of a strong technological network and a global presence.

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Fincantieri is one of the world's largest shipbuilding groups, the only one active in all high-tech marine industry sectors. It is leader in the construction and transformation of cruise, naval and oil & gas and wind offshore vessels, as well as in the production of systems and component equipment, after-sales services and marine interiors solutions. Thanks to the expertise developed in the management of complex projects, the Group boasts first-class references in infrastructures, and is a reference player in digital technologies and cybersecurity, electronics and advanced systems.

With over 230 years of history and more than 7,000 ships built, Fincantieri maintains its know-how, expertise and management centres in Italy, here employing 10,000 workers and creating around 90,000 jobs, which double worldwide thanks to a production network of 18 shipyards operating in four continents and with over 20,000 employees.

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