

FINCANTIERI STRENGTHENS ITS MERCHANT SHIPS DIVISION

Trieste, February 1, 2021 – In the light of pursuing further business opportunities and optimizing the synergies between the newbuilding and after sales sectors in the cruise segment, Fincantieri has included the Services Division within its Merchant Ships Division, thus representing a unique point of reference for the ship owners.

The enhanced activities will also comprise the supervision and coordination of Fincantieri Services USA, the Group's subsidiary headquartered in Miami, representing the heart of all the Group's service and after-sales activities on cruise ships in the United States. Daniele Fanara will be at the head of the business unit, assisted by Andrew Toso as deputy, reporting directly to Luigi Matarazzo, General Manager of Fincantieri Merchant Ships Division.

The operation will also result in producing a widespread benefit for the other Fincantieri companies, notably for the furniture and the electrical and mechanical systems hubs, with further enhanced products and services by a wider range of operators. Specifically, the most involved activities by the reorganization will be the refurbishment of cabins, public spaces and catering areas, the installation and replacement of state-of-the-art stabilizers and thrusters, the introduction of new propulsion and energy systems in terms of energy saving and emission reduction, the modernization of air conditioning systems also combined with air sanitization systems.

The process will also allow to develop further synergies with the newbuilding of mega-yachts to increase the market share in the refitting of these units.

Giuseppe Bono, CEO of Fincantieri, commented: *“Considering that one in three ships of the current global cruise fleet has been built by us, this operation will allow us to fully exploit the wealth of experience and knowledge of our different ship platforms. Thus, we will be able to offer our clients increasingly specialized and advanced works that can renew and extend the units' life”*.

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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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