

FINCANTIERI OFFICIALLY TAKES PART TO THE SEA DEFENCE PROJECT

The initiative is financed within the European Defense Industrial Development Programme

Trieste, February 3, 2021 – Fincantieri has officially started its activities within the SEA Defence project, which has been selected within the European Defense Industrial Development Programme (EDIDP 2019) and has started last December.

The EDIDP, which paves the way for the European Defence Fund, focuses on strengthening the European defence technological and industrial base, as well as on increasing the EU's autonomy and technological leadership.

SEA Defence is a feasibility study, which aims to provide a roadmap of technologies to be included in next generation of naval platforms and pursued in further European development programmes. The SEA Defence project is supported by participating EU Member States, led by the Netherlands Ministry of Defence. The support of Member States is essential in order to ensure that the results of the project will lead to actual next generation naval capabilities which will effectively support the European naval forces against potential future threats.

The Grant Agreement worth a total of about euro 14 million which finances the project was signed by the EC, marking an important step in EU naval cooperation. SEA Defence is a collaboration of SEA Naval, the naval working group of SEA Europe (the European Shipyards and Equipment Association), including Damen, Fincantieri, supported by its subsidiaries Cetena and Seastema as linked third parties, Naval Group, Navantia, SAAB Kockums, Thyssenkrupp Marine Systems, Lürssen Defence, TNO, MARIN, Odense Maritime Technology, CTN.

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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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