

FINCANTIERI TO BUILD 3 OPERATION SERVICE VESSELS

Fincantieri subsidiary grows stronger in the promising offshore wind energy sector

Trieste, April 6, 2021 – Vard, one of the major global shipbuilders of specialized vessels, has signed a contract for the design and construction of 3 Service Operation Vessels (SOV) for the Scottish company North Star Renewables, which has preferred the project of Fincantieri subsidiary to those of several competitors.

The vessels, developed in close cooperation with the customer, will be built at the Vung Tau shipyard in Vietnam, and will be delivered in 2023. They will be deployed in the Dogger Bank Wind Farm, located more than 130 km off the North East coast of England in the North Sea, which, once completed, will be the world's largest offshore wind farm. Some of the leading players in the sector, including SSE Renewables, Equinor and Eni, operate in the farm.

The largest vessel, based on Vard 4 19 design and specifically designed for controlled maintenance, will be 85 meters long and accommodating 78 persons in single cabins. The other two, based on the Vard 4 12 design, has been developed for corrective maintenance, being 78 meters long and accommodating 60 persons in single cabins. They will have a height adjustable wave-motion compensated gangway with elevator system, a height adjustable boat transfer system, and a 3D-compensated crane for cargo transfer.

The projects have been designed for an extreme marine environment such as the one of the North Sea, with special attention to safety, comfort on board and environmental footprint, with a hybrid diesel-electric propulsion including battery solution for carbon-neutral operations in the future.

This achievement allows Vard to strengthen its position in this particular segment of the offshore market and in the one of specialized high-performance vessels, even in the most challenging environmental conditions. The offshore renewable energy sector is in a transition phase, shifting from a European-only industry to a global market. Having already developed several concepts of this type of vessels, Vard will be able to take advantage of the sector growing trend, with important activities being started both in Asia and North America, and large investments being made in Europe, as demonstrated by the result achieved today by the Norwegian company.

* * *

Fincantieri is one of the world's largest shipbuilding groups, global Italian leader in cruise ship design, reference player in all high-tech shipbuilding industry sectors, from naval to offshore vessels, from high-complexity ferries to mega yachts, as well as production of systems and component equipment for mechanical and electrical segments, from cruise ship interiors solutions, electronic and software systems, to infrastructures and maritime constructions, as well as after-sales services. 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. The Group's clients include the biggest cruise operators, being exclusive supplier for the Italian Navy and reference partner for the US Navy, as well as numerous foreign navies. Fincantieri also plays a key role in some of the main European defence companies within supranational programs. Fincantieri's main strategic leverage is expanding its competences and skills. This key element allows the company to successfully operate in its core business, as well as in different high value-added sectors and markets in terms of organizational structure, management of complexity, innovation, and sustainability.

www.fincantieri.com

* * *

FINCANTIERI – Media Relations

Press Office

Antonio Autorino
Tel. +39 040 3192473
Mob. +39 335 7859027
antonio.autorino@fincantieri.it

Laura Calzolari
Tel. +39 040 3192527
Mob. +39 334 6587922
laura.calzolari@fincantieri.it

Micaela Longo
Tel. +39 040 3192247
Mob. +39 366 6856280
micaela.longo@fincantieri.it

Media Contents

Marco Cappeddu
Tel. +39 02 72491125
Mob. +39 342 5806290
marco.cappeddu@fincantieri.it

Cristiano Musella
Tel. +39 040 3192225
Mob. +39 366 9254543
cristiano.musella@fincantieri.it

Emanuele Macaluso
Tel. +39 040 3192667
Mob. +39 344 2737019
emanuele.macaluso@fincantieri.it

FINCANTIERI – Investor Relations

Caterina Venier Romano
Tel. +39 040 3192229
caterina.venierromano@fincantieri.it

Valentina Fantigrossi
Tel. +39 040 3192243
valentina.fantigrossi@fincantieri.it