

**VARD CONFIRMS ITS LEADERSHIP IN THE SPECIALIZED VESSELS SEGMENT*****Fincantieri subsidiary once more selected by Orange Marine***

**Trieste, February 18, 2021** – Vard, one of the major global shipbuilders of specialized vessels, will design a **cable repair vessel for the French company Orange Marine**, leader in undersea telecommunications, which has selected the Fincantieri subsidiary project.

The vessel will be built at the Colombo Dockyard, Sri Lanka's largest shipbuilding group, based on the **Vard 9 03 design**. The references provided by the two companies were key to the acquisition of the order. Thus, the Vard Brattvaag shipyard has already delivered in 2014 the offshore support vessel “Pierre de Fermat” to Orange Marine, based on the 9 01 design, a state-of-the-art unit in terms of environmental sustainability and equipment. On the other hand, in 2019 Colombo has built the cable-laying vessel “KDDI Cable Infinity” for the Japanese company Kokusai Cable Ship, also based on the same Vard platform.

The 9 03 design for Orange Marine has been specially designed for the maintenance of submarine cables, both fibre-optic telecommunication cables and power cables used in offshore windfarms. Vard has developed the vessel design according to the clients operating requirements with special attention to the vessel hull design in terms of good sea-keeping capabilities, maneuverability, and low fuel consumption.

**Vard is continuously expanding its portfolio for power and telecom cable laying and repair vessels**, developing in-house competence and experience within this segment, working with significant companies in the industry, and positioning itself as one of the most experienced ship designers of such kind of vessels.

Currently, the company has two cable laying vessels under construction, the 9 04 project for Prysmian, and the one related to the recently signed contract for Van Oord.

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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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