

Mubadala and Fincantieri will embark on collaborations to develop advanced technologies

Abu Dhabi/Trieste, December 15, 2021 – Mubadala Investment Company PJSC (Mubadala) and Fincantieri have signed a Memorandum of Understanding (MoU) to start potential collaborations in the field of advanced technologies and services in the naval, marine and industrial sectors.

The agreement was signed by Abdulla Abdul Aziz Al Shamsi, Head of UAE New Initiatives at Mubadala, and Giuseppe Giordo, General Manager of Fincantieri Naval Vessels Division.

The two groups will work together through specialized subsidiaries to jointly advance a number of leading innovation and industrial projects. Moreover, studies to identify other areas of collaboration, such as the development of integrated industrial services for waste transformation platforms for small and medium commercial and industrial facilities, will be carried out in line with the circular economy. Mubadala, through its subsidiary Sanad, will also offer after sales services to Fincantieri products as well as other original equipment manufacturer products.

Commenting on the importance of this collaboration, **Abdulla Abdul Aziz Al Shamsi**, said: *“As a responsible long term investor, and an active player in the global energy transition sector, Mubadala has long pioneered and championed a balanced energy mix through a holistic and diversified energy portfolio in the UAE and abroad. Through this agreement, we are committed to advancing the role innovation in energy technologies can play to meet future energy demand with our partners at Fincantieri, and other technology developers, operating companies and like-minded organizations”*.

Giuseppe Bono, CEO of Fincantieri, commented: *“This is a first step to strengthen our presence in the UAE, and is a demonstration of the great versatility of our Group, which today is able to offer unique management skills and technologies in the Naval, Maritime and Industrial sectors. Thanks to this agreement we will leverage our mutual know-how and investment capabilities to identify projects of common interest in the UAE and contributing to the development of the country’s advanced fields of technologies”*.

About Mubadala Investment Company

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for the Government of Abu Dhabi. Mubadala’s \$243.4 billion (AED 894 billion) portfolio spans six continents with interests in multiple sectors and asset classes. We leverage our deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while supporting the continued diversification and global integration of the economy of the United Arab Emirates. Headquartered in Abu Dhabi, Mubadala has offices in London, Rio de Janeiro, Moscow, New York, San Francisco and Beijing.

For more information about Mubadala Investment Company, please visit: www.mubadala.com

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About Fincantieri

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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