

EDGE and Fincantieri Sign an Industrial Cooperation Agreement at IDEX 2023

Agreement will see Fincantieri strengthen collaboration with EDGE Group's naval company Abu Dhabi Ship Building to gain a competitive advantage in key markets

Abu Dhabi, UAE: February 22, 2023 – EDGE entity Abu Dhabi Ship Building (ADSB), a leader in the design, new build, repair, maintenance, refit and conversion of naval and commercial vessels, and Fincantieri, one of the world's leading shipbuilding groups, today signed an Industrial Cooperation Agreement at the International Defence Exhibition and Conference (IDEX 2023).

Under the terms of the agreement, EDGE and Fincantieri will join forces on the design, construction, and fleet management of military and commercial vessels, as well as creating new business opportunities in the local and international markets with value-added advanced technology solutions.

The agreement was signed by Khalid Al Breiki, President of Platforms & Systems at EDGE and Vice Chairman of ADSB, and Pierroberto Folgiero, CEO of Fincantieri, in the presence of His Excellency Mattar Salem Ali Al Dhaheri, Undersecretary of the UAE Ministry of Defence, Senator Isabella Rauti, Italian Undersecretary of State for Defence, Lorenzo Fanara, Italian Ambassador to the United Arab Emirates, Lieutenant General Luciano Portolano, Italian Secretary General of Defence and National Armaments Director, General Claudio Graziano, Chairman of Fincantieri, Mansour Almulla, Managing Director & CEO of EDGE Group, and David Massey, CEO of ADSB during a ceremony at IDEX 2023.

Speaking on the occasion, Khalid Al Breiki, said: *"We are very pleased to sign this Industrial Cooperation Agreement with Fincantieri and we look forward to cooperatively pursuing opportunities and providing a more comprehensive offering to our customers both locally and globally"*.

Pierroberto Folgiero commented: *"The agreement demonstrates the convergence ADSB and Fincantieri's objectives in the UAE as well as representing an important opportunity to leverage synergies that will allow for joint consolidation and growth process. With the opening of the next NewCo which is fully owned by the Group, this also confirms our strong commitment to strengthening our position and credibility in the UAE"*.

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About EDGE

Launched in November 2019, the UAE's EDGE is one of the world's leading advanced technology groups, established to develop agile, bold and disruptive solutions for defence and beyond, and to be a catalyst for change and transformation. It is dedicated to bringing breakthrough innovations, products, and services to market with greater speed and efficiency, to position the UAE as a leading global hub for future industries, and to creating clear paths within the sector for the next generation of highly-skilled talent to thrive. With a focus on the adoption of 4IR technologies, EDGE is driving the development of sovereign capabilities for global export and for the preservation of national security, working with front-line operators, international partners, and adopting advanced technologies such as autonomous capabilities, cyber-physical systems, advanced propulsion systems, robotics and smart materials. EDGE converges R&D, emerging technologies, digital transformation, and commercial market innovations with military capabilities to develop disruptive solutions tailored to the specific requirements of its customers. Headquartered in Abu Dhabi, capital of the UAE, EDGE consolidates more than 20 entities into four core clusters: **Platforms & Systems, Missiles & Weapons, Electronic Warfare & Cyber Technologies, and Trading & Mission Support.**

For more information, visit edgegroup.ae

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About Fincantieri

Fincantieri is one of the world's leading shipbuilding groups, the only one active in all areas of high-technology shipbuilding. It is a leader in the construction and conversion of cruise vessels, as well as in the naval and offshore vessels. It operates in the wind, oil & gas, fishing vessel and specialized vessel segments, as well as in the production of mechatronic and electronic marine systems, naval accommodation solutions and the provision of after-sales services such as logistical support and assistance to fleets in service.

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 21,000 employees.

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