

FINCANTIERI



JUST TWO MONTHS AFTER DELIVERY OF EXPLORA I, CONSTRUCTION OF EXPLORA JOURNEYS FLEET CONTINUES WITH EXPLORA II AND EXPLORA III SHIPS

- ***A double milestone celebrated today at Fincantieri's Sestri Ponente (Genoa) shipyard with the float out and steel cutting of the two new units from the new luxury cruise brand launched by the MSC Group***
- ***The total investment for the four already ordered Explora Journeys ships amounts to approximately 2.3 billion euros, capable of generating a positive impact on the Italian economy exceeding 10 billion euros and providing employment opportunities for thousands of people***

Genoa/Trieste, Sept. 6, 2023 - Just two months after the delivery of Explora I, which took place in Monfalcone on July 20, the construction of the fleet of Explora Journeys, the MSC Group's new luxury cruise brand destined to revolutionise the standards of high-end travel and exclusive cruising, continues with a double milestone.

In fact, this morning in Genoa, at Fincantieri's historic Sestri Ponente shipyard, a double ceremony was held: the float out of Explora II and the steel cutting of Explora III. The two ships represent the second and third vessels out of a total of as many as four ordered by the MSC Group from Fincantieri. The total investment for the four ships is about 2.3 billion euros and is capable of generating a spillover effect on the Italian economy of more than 10 billion euros along with an extremely high employment impact, as the construction of each individual ship requires more than 7 million man-hours of work and the average employment of 2,500 people for more than two years.

The ceremony was attended by leading Ligurian and Genoese authorities, including Liguria Region President Giovanni Toti, Genoa Mayor Marco Bucci, Genoa Prefect Renato Franceschelli and Questore Orazio D'Anna. Present on behalf of the shipowner were Michael Ungerer, Chief Executive Officer of Explora Journeys, and Leonardo Massa, Managing Director for Italy of the new cruise brand. Doing the honors for Fincantieri were the CEO and Managing Director, Pierroberto Folgiero, and the General Manager of the Merchant Ships Division, Luigi Matarazzo.

Liguria Region President Giovanni Toti said: "Msc and Fincantieri are a fundamental piece of our past and even more so of our future. Combining the ability to build ships with those who take them around the world is a unique opportunity for Genoa and Liguria to grow and continue to strengthen its leadership in shipbuilding and on the sea. Today's day celebrates a Made in Italy success, a boast for the territory: we must equip ourselves to continue to ensure the infrastructure not only to build, but also to welcome ships to the ports of Liguria, and of course the many tourists who increasingly want to visit our Liguria, as shown by the record number of passengers that is being recorded again this year in the ports of Liguria."

Mayor of Genoa Marco Bucci said: "Once again, the Genoa shipyard confirms itself as a world-class excellence. The launch of Explora II and the steel cutting of Explora III represent a great step forward for the cruise industry, which in this 2023 has recorded record numbers. The construction of ships of this magnitude is also great news from an employment perspective for Genoa. We are proud that

Msc has once again believed in Fincantieri and our city to build these vessels that will further raise the quality standard of cruising worldwide."

Michael Ungerer, CEO of Explora Journeys, said: *"Today's double ceremony represents an important step forward in building and strengthening our brand, which is redefining the standards of luxury ocean travel thanks to the unparalleled experience that Explora Journeys' ships are able to offer our guests. These ships, that are also at the forefront from an environmental point of view, are among the best ambassadors of Made in Italy in the world and bear witness to both Italy's high manufacturing and shipbuilding capacity, and to the MSC Group's commitment to a country in which we continue to believe and invest very significant resources"*.

Pierroberto Folgiero, Chief Executive Officer of Fincantieri, commented: *"Today's double ceremony fully expresses Fincantieri's great productive commitment to the realization for the MSC Group of the Explora class, a project that guarantees the highest quality standards and was conceived from the beginning to accelerate the path toward the zero-emission ship"*.

After being launched into the water today with the technical launch, Explora II will be completed in the coming months and delivered in the summer of the next year, spending her first seasons in the Mediterranean discovering the most striking locations in the *Mare Nostrum*, including some enchanting Italian destinations such as Portofino, the Argentario, Rome, Naples, Sorrento, Palermo, Syracuse, Trapani, Lipari, Cagliari, Alghero and the Costa Smeralda. Explora I, which is successfully concluding its inaugural season in Europe and during the winter season will sail between the Caribbean and the East and West Coasts of the United States, will also return to the Mediterranean in the summer of 2024 to take its guests to discover destinations such as Puglia, Sicily and Venice.

Explora III, whose construction began today with traditional steel cutting ceremony, will enter service in the summer of 2026 and will be the first ship in the Explora fleet to be powered by liquefied natural gas (LNG)-one of the world's cleanest marine fuels available on a large scale-which is destined to play a crucial role in the decarbonisation path of shipping globally. Indeed, LNG is capable of substantially reducing sulfur oxide (99 percent) and nitrogen oxide (85 percent) emissions, and also plays a decisive role in climate change mitigation because it can cut greenhouse gas emissions by up to 20 percent and pave the way for the use of sustainable non-fossil fuels such as bio and synthetic forms of LNG.

In January 2024, construction will begin on EXPLORA IV, also powered by LNG, which will be completed in early 2027.

All of the Explora Journeys vessels will be equipped with the latest environmental and marine technologies, including selective catalytic reduction technology, shore power plug-in connectivity, underwater noise management systems to help protect marine life, and a comprehensive range of onboard energy efficient equipment to optimise engine use to further reduce emissions.

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About the Cruises Division of MSC Group

The Cruises Division of MSC Group, the leading privately held Swiss-based shipping and logistics conglomerate with over 300 years of maritime heritage, is headquartered in Geneva, Switzerland, and has two distinct brands within its structure - the contemporary and luxury brands.

MSC Cruises, the contemporary brand, is the world's third largest cruise brand as well as the leader in Europe, South America, the Gulf region and Southern Africa with more market share in addition to deployed capacity than any other player. It is also the fastest growing global cruise brand with a strong presence in the Caribbean, North America and the Far East markets.

Its fleet comprises 22 modern vessels combined with a sizeable future global investment portfolio of new vessels and is projected to grow to 23 cruise ships by 2025.

MSC Cruises offers its guests an enriching, immersive and safe cruise experience inspired by the Company's European heritage, where they can enjoy international dining, world-class entertainment, award-winning family programmes and the very latest user-friendly technology on board. To learn more about contemporary brand's itineraries and experience on board its ships please see [here](#).

Meanwhile the luxury brand, Explora Journeys, is set to start operating in 2023 with a fleet with the latest and most advanced environmental and maritime technologies available. The first of which will have a gross tonnage of 63,900 GT and feature 461 of the largest suites at sea, all with ocean front balconies or terraces. These luxury ships will introduce to the luxury segment a broad range of new guest experiences and other activities as well as generous ratios of public spaces, in addition to showcasing highly innovative design. For further information about Explora Journeys please see [here](#).

MSC has long been committed to environmental stewardship with a long-term goal to achieve net zero emissions for its operations by 2050. The Company is also a significant investor in next-generation environmental marine technologies, with the objective to support their accelerated development and availability industry-wide. To learn more about the Company's environmental commitment please see [here](#).

Finally, to learn more about the MSC Foundation, MSC Group's own vehicle to lead, focus and advance its conservation, humanitarian and cultural commitments please see [here](#).

Explora Journeys, the luxury brand, began operations in August 2023 with Explora I, the first of a fleet of four ships equipped with the latest and most advanced environmental and maritime technologies available, including liquefied natural gas (LNG) power on Explora III and Explora IV. With a gross tonnage of 63,900 tons, Explora I features 461 exclusive suites, among the largest available on cruise ships, all of which have balconies or terraces with sea views. Featuring spacious public spaces and highly innovative design, Explora ships introduce a wide range of new guest experiences and activities to the luxury segment. For more information about Explora Journeys, [click here](#).

MSC Cruises' number one priority has always been to ensure the health and safety of guests and crew, as well as the communities in the destinations reached by its ships. In August 2020, MSC Cruises implemented an innovative health and safety protocol that allowed it to be the first major company to return to sailing after Covid. MSC Cruises has long been a key player in numerous environmental initiatives and has set a goal of achieving net "zero emissions" by 2050. The Company has invested and continues to invest very significant resources in the development of next-generation environmental technologies, with the aim of adopting increasingly innovative and internationally best available solutions on board its ships. For more information on our commitment to the environment, [click here](#). The MSC Group created MSC Foundation with the aim of leading and promoting its humanitarian and social program globally. For more information about the MSC Foundation, [click here](#).

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 almost 21,000 employees.

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