

FINCANTIERI: VARD TO BUILD A NEW CABLELAYER

Folgiero: another encouraging evidence of the strategic solidity of the new business plan

Trieste, March 7, 2023 – Fincantieri, through its subsidiary Vard, has signed a contract with an international shipping company for the design and construction of a new cable-laying vessel, with delivery scheduled for 2024.

The ship will be built entirely by the Vard network, including the main systems and equipment. It will have a length of approximately 95 meters, 60 single cabins, with bollard pull in excess of 60 tons and a total of 3,700 tons of cable installation equipment. The vessel will be able to reach 14 knots of speed and will stand out for the solutions installed on board, including the DP2 positioning and seakeeping system (an advanced standard of the International Maritime Organization).

Pierroberto Folgiero, CEO of Fincantieri, said: *“This contract is another encouraging evidence of the strategic solidity of the new business plan. In fact, it is awarded just a few days after announcing the order for four vessels that will operate in the wind farms from another primary client. This confirms the great turmoil the entire offshore sector is experiencing, as well as Fincantieri’s ability to seize these opportunities thanks to its specific expertise. We believe that this market has very promising growth outlook, as it channels global macro-trends such as digitalization, energy transition and technological primacy, which the Group has identified as cornerstones for looking to the future in a systematic way”*.

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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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