

Fincantieri commits to Saudi Arabia with new shipbuilding operations in line with Saudi Vision 2030

- *Fincantieri CEO at Fincantieri Industrial Conference emphasizes Group's unique shipbuilding capabilities and dedication to long-term strategic partnership with Kingdom of Saudi Arabia.*
- *Fincantieri pledges to enhance local technological capabilities, transfer knowledge, and create opportunities for local talent.*

Fincantieri, one of the world's largest shipbuilding groups, underscored its commitment to enhancing Saudi shipbuilding and the Vision 2030 agenda while highlighting its cutting-edge technological and sustainability expertise, at an event held for industry stakeholders today, titled Fincantieri Industrial Conference.

Themed "Where Vision Meets Maritime Excellence", the event attracted Saudi government and industry decision-makers in Riyadh to hear from **Fincantieri CEO Pierroberto Folgiero** as he highlighted the Group's vision, strategy, and services that meet the strategic interests and priorities of the Kingdom's Vision 2030 in partnership with local entities.

Through a new Saudi subsidiary, Fincantieri Arabia, the Group is dedicated to advancing the Saudi vision by harnessing its unique global strengths as a vertically integrated business model and its expertise in cruise, defense, and offshore sectors. Fincantieri is the only shipbuilding group active in all high-tech marine industry sectors.

Fincantieri Arabia will promote the Group's transversal capabilities in shipbuilding, maritime equipment and systems, and naval logistic support services, including training and simulation; coordinate stakeholder relationships in the Kingdom; and identify local partners. Fincantieri will also transfer technological expertise for shipbuilding in cruise, defense, and offshore sectors, and creating opportunities for Saudi nationals.

Today's shipbuilding, with its high capital expenditure components, technologies, and long value chain, plays a pivotal role in Saudi Vision 2030 as the Kingdom fosters new industrial sectors in its transition towards a more sustainable and diversified economy.

The Fincantieri CEO elaborated on the Group's focus on developing green ships, in line with the Kingdom's commitment to achieving net-zero emissions by 2060, and digitalizing shipyard operations through innovations such as digital twins, AI, welding robots, and unmanned vehicles.

Attendees heard how Fincantieri acts as market-maker, transferring technology through synergies with other companies, and transforming research into industry standards for the global market. They also learned about the Group's digital, cybersecurity, and engineering services for maritime applications and critical infrastructure.

Fincantieri CEO and Managing Director Pierroberto Folgiero said: *"Our commitment to the Kingdom of Saudi Arabia is steadfast. Fincantieri stands out in the shipbuilding industry for its vertically integrated model and our leadership across naval, cruise, and oil and gas sector. We are proud to offer these world-class capabilities built on decades of naval heritage and excellence to help the Kingdom achieve its Vision 2030 objectives. Given the maritime industry's pivotal role under Vision 2030, we eagerly anticipate establishing strategic partnerships. Through these collaborations, we aim to enhance local technological capabilities, create opportunities for Saudi talent, and foster knowledge exchange".*

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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