

FINCANTIERI: VARD TO BUILD ONE TAILOR-MADE COMMISSIONING SERVICE OPERATION VESSEL FOR NAVIGARE CAPITAL PARTNERS

The contract underscores Fincantieri's commitment to sustainable innovations in the offshore wind sector

Vard, Norwegian subsidiary of the Fincantieri Group and one of the major global designers and shipbuilders of specialized vessels, has signed a new contract for the design and construction of **one tailor-made Commissioning Service Operation Vessel (CSOV)** for Navigare Capital Partners. This contract, established in close collaboration with Norwind Offshore, is a continuation of Vard's long-standing relationship with the two parties and represents the first option to be exercised from the agreement signed in March 2024. In addition to this contract, Vard and Navigare Capitals have also agreed on two new options where the first one can be declared later this year, and the second one in 2025.

The new unit, based on the VARD 4 19 design, will be delivered in the second quarter of 2027 from Vard's shipyard in Vung Tau, Vietnam. Tailor-made to support offshore wind farm operations, this vessel will be the sixth CSOV that Vard has delivered to Norwind Offshore, in addition to an Energy Construction Vessel and the conversion of a Platform Supply Vessel (PSV) to a Service Operation Vessel (SOV).

The 85-meter-long vessel, with a beam of 19.5 meters, will be equipped with advanced technological systems, including a height-adjustable motion-compensated gangway with an elevator system, a 3D crane, and a height-adjustable boat landing system, ensuring superior operability and logistical efficiency. The vessel will also feature advanced battery solutions, emphasizing Vard's commitment to sustainable operations. Capable of accommodating 87 personnel, the vessel is designed for both safety and comfort, creating a highly efficient working environment for global offshore wind farm activities.

Pierroberto Folgiero, CEO and Managing Director of Fincantieri, commented: *"We are proud to strengthen our partnership with Norwind Offshore and Navigare Capital Partners through this contract. It underscores Fincantieri's commitment to sustainable innovations in the offshore wind sector, an area where we continue to invest and excel. The advanced technology and tailor-made solutions embedded in this vessel highlight our dedication to operational efficiency and environmental responsibility, crucial elements as we contribute to the global energy transition."*

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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 centers in Italy, where it

employs 10,000 workers and creates around 90,000 jobs, doubling the employment figure worldwide thanks to a production network of 18 shipyards operating worldwide employing over 21,000 direct workers.

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