

FINCANTIERI: CONTRACT FOR A NEW CSOV WITH OPTIONS FOR TWO MORE SHIPS

Vard, among the leading companies in the construction of special ships and part of the Fincantieri group, and Navigare Capital Partners, in close collaboration with Norwind Offshore, have signed a contract for the design and construction of one tailor made Commissioning Service Operations Vessel (CSOV). The CSOV is scheduled for delivery in Q1 2026. The parties have also agreed on new options for two additional vessels.

The 85-meter vessel will have a beam of 19.5 meters and will be equipped with a height-adjustable motion-compensated gangway with an elevator system and a height-adjustable boat landing system. The vessel will be installed with battery solutions. The CSOV will have accommodation for 87 persons on board.

This is the 5th CSOV newbuild Norwind Offshore has contracted with VARD since October 2021, in addition to the conversion of a Platform Supply Vessel (PSV) to a Service Operation Vessel (SOV). The first CSOV is in operation. The next three vessels will be delivered in Q1, Q3 and Q4 2024.

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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