

Press Release

EDGE Group and Fincantieri Move to Jointly Develop Underwater Solutions

- *MAESTRAL JV to be tasked with the design, development, and construction of underwater systems*
- *Official signing of the MoU took place at the EURONAVAL exhibition in Paris*

Abu Dhabi, UAE / Trieste, Italy/ Paris, France: 5 November 2024 – EDGE, one of the world’s leading advanced technology and defence groups, and Fincantieri, one of the largest shipbuilding companies in the world, today signed a Memorandum of Understanding (MoU), opening new channels for strategic collaboration in the high-potential underwater domain. The MoU would see both groups collaborate on the design, development, and creation of advanced manned and unmanned underwater systems solution capability in the United Arab Emirates through their recently launched, Abu Dhabi-based shipbuilding joint venture, MAESTRAL. This preliminary agreement will pave the way and boost for developing sophisticated solutions tailored to the unique underwater needs of navies worldwide.

This collaboration marks EDGE Group’s first venture into underwater domain, enabling both organisations to share expertise and leverage extensive technical and production resources to develop a range of innovative, interoperable manned and unmanned products – further advancing the UAE’s sovereign capabilities in cutting-edge defence technologies, for the benefit of the UAE and other navies worldwide.

The MoU was signed by Hamad Al Marar, Managing Director & CEO, EDGE Group, Dr. Pierroberto Folgiero, CEO & Managing Director, Fincantieri Group, and witnessed by Khaled Al Zaabi, President – Platforms & Systems, EDGE, Dario Deste, General Manager of the Fincantieri Naval Vessels Division together with other representatives of the Naval Vessels Division, at EURONAVAL, the world’s leading naval defence exhibition, currently being held in Paris.

Pierroberto Folgiero, Fincantieri CEO and Managing Director, said: *“This agreement between Fincantieri and EDGE underscores a commitment to pioneering advancements in underwater technologies, combining engineering excellence with a forward-thinking approach. The underwater domain presents unique challenges, from fluid dynamics to communication and autonomy, which demand innovative and resilient solutions. Together, we aim to develop systems that meet the highest standards of interoperability, addressing critical needs within both the defence and energy sectors. Our efforts are dedicated to setting new benchmarks in safety, resilience, and environmental responsibility in underwater operations, contributing significantly to both national capabilities and global maritime security”.*

Hamad Al Marar, Managing Director & CEO, EDGE, said: *“In just five years, EDGE has boldly expanded its reach across every domain of advanced technology and defence. From the outset, we recognised that only through collaboration and partnership could we develop the technologies and expertise necessary for EDGE to lead in the air, land, sea, cyber, and space domains. Our ongoing partnership with Fincantieri exemplifies this strategy, opening limitless opportunities for both companies in the joint development and production of advanced surface and underwater naval solutions”.*

The MAESTRAL Joint Venture concentrates on sales, commercial operations, and engineering for design and service of surface and underwater vessels and products, while providing valuable employment opportunities for highly skilled local and international talent.

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About EDGE

Launched in November 2019, the UAE's EDGE is one of the world's leading advanced technology groups, established to develop agile, bold and disruptive solutions for defence and beyond, and to be a catalyst for change and transformation. It is dedicated to bringing breakthrough innovations, products, and services to market with greater speed and efficiency, to position the UAE as a leading global hub for future industries, and to creating clear paths within the sector for the next generation of highly-skilled talent to thrive.

With a focus on the adoption of 4IR technologies, EDGE is driving the development of sovereign capabilities for global export and for the preservation of national security, working with front-line operators, international partners, and adopting advanced technologies such as autonomous capabilities, cyber-physical systems, advanced propulsion systems, robotics and smart materials. EDGE converges R&D, emerging technologies, digital transformation, and commercial market innovations with military capabilities to develop disruptive solutions tailored to the specific requirements of its customers. Headquartered in Abu Dhabi, capital of the UAE, EDGE consolidates more than 35 entities into six core clusters: Platforms & Systems, Missiles & Weapons, Space & Cyber Technologies, Trading & Mission Support, Technology & Innovation, and Homeland Security.

For more information, visit edgegroup.ae.

About Fincantieri

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 11,000 workers and creating around 90,000 jobs, which double worldwide thanks to a production network of 18 shipyards operating worldwide and with over 22,000 employees.

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