

FINCANTIERI SIGNS KEY PARTNERSHIPS IN SAUDI ARABIA

A series of strategic industrial cooperations that strengthen the Group's presence in the Region

Fincantieri, one of the world's leading shipbuilding groups, announced that it has signed a **series of Memoranda of Understanding (MoU) in Saudi Arabia**. These understandings demonstrate the company's dedication to the region following the establishment of its subsidiary, Fincantieri Arabia for Naval Services, in 2024.

The agreements reflect Fincantieri's strategic commitment to fostering innovation, sustainability, and industrial development through collaborations with Saudi entities and international partners. Aligned with Saudi Arabia's Vision 2030, the partnerships showcase Fincantieri's role as the only shipbuilding group operating in all high-tech marine industry sectors, leveraging its vertically integrated business model and expertise in cruise, offshore, and defense markets.

Commenting on the partnerships, **Pierroberto Folgiero, Chief Executive Officer and Managing Director of Fincantieri**, said: *"These agreements reaffirm our strong commitment to the region and our readiness to explore new business opportunities across our three core segments, with a primary focus on defense. Saudi Arabia is rapidly becoming a global hub for maritime technology, and we are proud to collaborate with Saudi entities to leverage our extensive capabilities. Together, we aim to foster innovation and sustainability while contributing to the ambitious Vision 2030 agenda."*

King Abdullah University for Science and Technology (KAUST): The MoU with KAUST aims to establish a collaboration in the field of cybersecurity for naval applications including securing internal and external naval communications, identifying and preventing cyberattacks, and monitoring and protecting onboard automation systems. KAUST, an international research university located in Thuwal, Jeddah, is recognized by the Saudi Crown as a center of excellence in technological innovation. This partnership aims to leverage KAUST's academic expertise and Fincantieri's industry leadership to address cybersecurity challenges in the naval sector.

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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 centres in Italy, here employing over 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.

www.fincantieri.com

FINCANTIERI

Press Office

Tel. +39 040 3192111

press.office@fincantieri.it

Investor Relations

Tel. +39 040 3192111

investor.relations@fincantieri.it