

FINCANTIERI SIGNS MEMORANDUM OF UNDERSTANDING WITH KAYO TO SUPPORT THE DEVELOPMENT OF THE NAVAL SECTOR IN ALBANIA

Fincantieri and Kayo, a company based in Tirana (Albania), have signed a Memorandum of Understanding (MoU) aimed at establishing a strategic collaboration to promote the development of the shipbuilding and naval industry in the Balkan country.

The agreement was signed yesterday in Durres at the presence of the Italian Minister of Defense, **Guido Crosetto**, the Prime Minister of Albania, **Edi Rama**, and the Albanian Minister of Defense, **Pirro Vengu**, and was signed by **Andrea Viero**, Senior Vice President Naval Vessels Division Business Support of Fincantieri, and **Ardi Veliu**, CEO of Kayo.

The MoU aims to jointly explore opportunities for the creation and management of naval and shipbuilding infrastructures, the construction and maintenance of vessels, as well as the implementation of technical and professional training initiatives. The goal is to create an innovative, sustainable, and high value-added industrial ecosystem capable of supporting the country's needs in naval defense and stimulating the economic growth of the territory.

This initiative is part of the consolidation of industrial relations between Italy and Albania and confirms Fincantieri's commitment to contributing to the modernization of the production capacities of international partners. Thanks to its multi-sector experience and globally recognized leadership in shipbuilding, Fincantieri will offer its expertise to support Kayo in developing projects that meet the highest technological and environmental standards.

Albania, with its strategic position in the Mediterranean and growing attention to enhancing the maritime sector, represents an ideal partner for Fincantieri to activate long-term cooperation initiatives. In this sense, the Memorandum also provides the possibility for Fincantieri and Kayo to collaborate to create a reference hub for shipbuilding and refitting in the region.

The agreement highlights the Group's ability to work in synergy with local institutional and industrial players, promoting integrated development models with a strong focus on skills training, employment growth, and technology transfer.

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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.

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