

FINCANTIERI AND ASRY SIGN INDUSTRIAL COOPERATION AGREEMENT IN BAHRAIN

The agreement reinforces the Group's presence in the Gulf region

In the presence of Italian President of the Council of Ministers Giorgia Meloni, and Crown Prince and Prime Minister of the Kingdom of Bahrain, His Royal Highness Salman bin Hamad Al-Khalifa, Fincantieri and ASRY (Arab Shipbuilding & Repair Yard), a leading operator in ship repair and marine services in the Gulf of Bahrain, today signed a partnership agreement aimed at exploring new opportunities for collaboration in the shipbuilding sector. The signing took place on the sidelines of the 46th Gulf Cooperation Council Summit.

Fincantieri was represented by its Chairman, Biagio Mazzotta, and Eugenio Santagata, General Manager of the Fincantieri Naval Vessels Division, who signed the agreement together with Ahmed AlAbri, Chief Executive Officer of ASRY.

This agreement represents an important opportunity for Fincantieri to enter the Bahraini shipbuilding market and is a further step in consolidating the Group's strategy and presence in the Middle East, including through possible collaboration with MAESTRAL, the joint venture between Fincantieri and EDGE.

Under the Memorandum of Understanding, the two companies will jointly evaluate opportunities for the design and construction of surface military vessels up to 80 meters in length, intended for use by the Bahrain Navy and Coast Guard. The partnership will also explore the design and construction of offshore vessels of similar size, as well as the execution of export contracts in the Gulf area. The agreement also includes maintenance, repair, and overhaul (MRO) services for military, commercial, and offshore vessels, as well as the exchange of know-how in naval design and production process optimization.

Pierroberto Folgiero, CEO and Managing Director of Fincantieri, said: *"This agreement strengthens our strategic position in the Gulf and confirms Fincantieri's desire to develop long-term industrial partnerships with leading partners such as ASRY. By combining complementary skills and converging visions, we are laying the foundations for a solid and structured presence in the Bahraini shipbuilding market, in line with the objectives of our integrated export platform in the Middle East."*

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Fincantieri is one of the world's largest shipbuilding groups, the only player active in all high complexity marine industry sectors. The Group is a leader in the construction of cruise ships, naval and offshore vessels, and stands out for its extensive experience in the development of underwater solutions, thanks to its integrated industrial structure capable of managing and coordinating all activities related to the commercial, defense, and dual-use sectors. It holds a strong presence in key markets also thanks to the internalization of high value-added, distinctive technologies; it is also a leader in sustainable innovation and in the digital transformation of the shipbuilding sector. The company is active in the field of mechatronics, electronics, and digital naval systems, as well as in cybersecurity, artificial intelligence, and marine interiors solutions. It also offers a wide range of after-sales services, including logistic support and fleet assistance. With over 230 years of history and more than 7,000 ships built, Fincantieri is a global player with a production network of 18 shipyards worldwide and

over 23,000 employees. It maintains its know-how, expertise and management centers in Italy, where it directly employs over 12,000 workers and creates around 90,000 indirect jobs.

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