

Press Release

EDGE and Fincantieri Sign MoU to Pioneer Underwater Solutions through MAESTRAL Joint Venture

- *MAESTRAL JV to be tasked with the design, development, and construction of underwater systems*
- *The official signing took place in Rome as part of UAE President's, His Highness Sheikh Mohamed bin Zayed Al Nahyan, State visit to Italy*

Abu Dhabi, UAE / Trieste, Italy: 24 February 2025 - EDGE, one of the world's leading advanced technology and defence groups, and Fincantieri, one of the world's leading groups in high-complexity shipbuilding, announced today that they have signed a new Memorandum of Understanding (MoU) that extends and builds upon the agreement signed in November 2024 in Paris in the rapidly evolving **underwater domain**. This enhanced cooperation aims to further strengthen the partnership between the two companies, through their Abu Dhabi-based shipbuilding joint venture MAESTRAL. The MoU is based on both companies collaborating to **develop underwater technologies**, supporting the United Arab Emirates (UAE) in becoming a regional pioneer in underwater technology innovation.

EDGE and Fincantieri's cooperation will be focused on the design, development and creation of unmanned systems for critical underwater infrastructure protection and seabed mapping, next-generation submarines, drone-carrier ships, and lightweight torpedoes.

This agreement comes amidst a rapidly evolving landscape for national defence. New threats and vulnerabilities are changing global dynamics, intensifying geopolitical rivalries, and increasing demand for investment in maritime defence. Critical underwater infrastructure has become a target due to its exposure to threats and can only be protected with advanced technological solutions, highlighting the pressing need for governments to invest in this sector.

Building on their existing partnership through MAESTRAL, this MoU will allow both companies to share knowledge, technical expertise and production resources to develop state-of-the-art products suitable for the challenging and complex environment of the underwater environment.

Hamad Al Marar, Managing Director & CEO of EDGE Group, said: *"Through MAESTRAL, EDGE and Fincantieri are advancing world-class underwater capabilities that will play a pivotal role in the future of subsea security and maritime defence. This partnership marks a significant*

step in positioning the UAE at the forefront of this strategically important domain, strengthening its role as a regional pioneer with globally competitive expertise. As underwater technologies become increasingly vital to national security, we are committed to driving innovation, enhancing sovereign capabilities, and setting new industry standards in this high-potential sector.”

Pierroberto Folgiero, Fincantieri CEO and Managing Director, stated: *“Since 1909 Fincantieri has a long-standing history in submarine construction, and has already established itself as a pioneer in the underwater sector, leveraging decades of systems integration expertise and cutting-edge innovation with a ‘dual’ focus either in the military and in the civilian space. The underwater domain is projected to reach \$400bn by 2030 as defence public needs for countries globally are rapidly evolving. Through MAESTRAL, we are pleased to support the UAE’s ambitious naval strategy and alongside a trusted partner like EDGE, we will seek to deliver ground-breaking underwater solutions to meet future needs for its national capabilities.”*

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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 25 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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