

FINCANTIERI TO BUILD 2 ADDITIONAL SHIPS FOR VIKING OCEAN CRUISES***The number of ocean ships ordered increases to 8***

Trieste, April 18, 2017 – Viking Ocean Cruises and Fincantieri signed a memorandum of agreement for the construction of two additional cruise ships, with an option for another two.

The new builds will be sister ships to the six already ordered and will enter Viking fleet in 2021 and 2022, respectively. The final contracts will become effective upon the fulfilment of financing and other customary closing conditions.

The new ships will follow the same successful and award-winning design as the current ships ordered and in operation. The entire fleet is comprised of all-veranda staterooms; each ship has a gross tonnage of 47,800 tons and accommodates 930 guests in 465 cabins. As with the other sister ships, the new ships will be built according to the latest navigation regulations and equipped with the most modern safety systems, including the “Safe return to port” system.

The first ship built for Viking Ocean Cruises, *Viking Star®* was delivered at the shipyard in Marghera in spring 2015. The second and the third ships, *Viking Sea®* and *Viking Sky®*, took the sea from the yard in Ancona, respectively, in early 2016 and early 2017. Viking will take delivery of the fourth ship, *Viking Sun®*, in late 2017 and the fifth ship, *Viking Spirit®*, in 2018. A sixth, yet-to-be-named ship will be delivered in 2019, marking Viking as the largest small ship ocean cruise line.

Viking is forecasted to have a dominant market share of the luxury ocean industry in 2020 of 23.9% (on a per berth basis according to Cruise Industry News). The additional vessels will add to this already impressive statistic.

Giuseppe Bono, CEO of Fincantieri, stated: *“The extraordinary moment of the cruise sector is continuing, and with this announcement Fincantieri reaffirms its worldwide leadership in the segment. The series - which began with the “Viking Star” prototype - reaches eight ships with these additional units, with the possibility to further grow thanks to the expansion plans of this dynamic cruise company. As worldwide river cruise leader, Viking decided to enter the ocean cruise segment through a startup together with Fincantieri as shipbuilder, achieving a huge success. We, therefore, consider this agreement a great strategic and commercial result,*

which allows us to further strengthen our already excellent partnership with Viking Ocean Cruises”.

Torstein Hagen, Chairman of Viking Cruises, stated: *“Our guests and the industry have spoken, and they love the ocean ships that we have built with Fincantieri. In our first year of operation we were named the World’s Best Cruise Line by Travel + Leisure, and we are proud of Viking’s dominance in Cruise Critic’s 2017 Cruisers’ Choice Awards, where we won 10 categories, including ‘Best Overall’ and ‘Best for First-Timers’”. Hagen added: “We set out to bring the destination back to cruising, and the cruising public has responded. These additional ships are needed to meet the demand we are experiencing. Once only known for being the leading river cruise line, we are now equally known for upscale, inclusive ocean cruise experiences. As we celebrate our 20th year of operation in 2017, we are pleased to continue innovating and to introduce even more guests to The Viking Way of exploration”.*

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Fincantieri is one of the world’s largest shipbuilding groups and number one by diversification and innovation. It is leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry’s sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega-yachts, ship repairs and conversions, systems and components production and after-sales services.

Headquartered in Trieste (Italy), the Group has built more than 7,000 vessels in over 230 years of maritime history. With almost 19,200 employees, of whom more than 7,900 in Italy, 20 shipyards in 4 continents, today Fincantieri is the leading Western shipbuilder. It has among its clients the major cruise operators, the Italian and the U.S. Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programmes.

www.fincantieri.com

About Viking Cruises

Viking Cruises, the leader in river and small ship ocean cruising, offers destination-focused itineraries designed for experienced travelers who have an interest in geography, culture and history. In its first year of operation, Viking Ocean Cruises was rated the #1 ocean cruise line in Travel + Leisure’s 2016 “World’s Best” Awards, which came on the heels of being rated the highest of all cruise lines in the 2015 “World’s Best” Awards. Viking currently operates a fleet of 62 vessels, offering scenic cruising along the rivers and oceans of the Americas, Europe, Russia, Egypt, China, and Southeast Asia. By 2019 the company will operate six 930-guest ocean cruise ships and will sail itineraries in Scandinavia and the Baltic, the Western and Eastern Mediterranean, Asia, Australia, North America and the Caribbean. In addition to the Travel + Leisure honors, Viking has also been honored multiple times on Condé Nast Traveler’s “Gold List” as well as recognized by Cruise Critic as “Best Overall” Small-Mid size ship in the 2017 Cruisers’ Choice Awards, “Best River Cruise Line” and “Best River Itineraries,” with the entire Viking Longships® fleet being named “Best New

River Ships” in the website’s Editors’ Picks Awards. For additional information, contact Viking Cruises at 1-855-8-VIKING (1-855-884-5464) or visit www.vikingcruises.com.

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