FINAL CLOSING DATE IN RELATION TO THE GENERAL OFFER BY FINCANTIERI OIL & GAS FOR VARD SHARES

Trieste, March 10, 2017 – **FINCANTIERI S.p.A.** ("**Fincantieri**" or the "**Company**") announces that, in relation to the voluntary unconditional general offer ("**Offer**") launched on November 13, 2016 by its subsidiary Fincantieri Oil & Gas S.p.A. ("**Fincantieri O&G**") for all the ordinary shares of Vard Holdings Limited other than those already owned, controlled or agreed to be acquired by Fincantieri O&G, its related corporations and their respective nominees, the closing date of the Offer is extended from 5.30 p.m. (Singapore time) on March 10, 2017 to 5.30 p.m. (Singapore time) on March 24, 2017. The Offer will not be extended beyond 5.30 p.m. (Singapore time) on March 24, 2017.

* * *

The directors of Fincantieri O&G (including any who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release are fair and accurate and that no material facts have been omitted from this press release, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to Vard), the sole responsibility of the directors of Fincantieri O&G has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this press release.

* * *

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 19,000 employees, of whom more than 7,800 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

* * *

FINCANTIERI S.p.A. – Media Relations

Antonio Autorino
Tel. +39 040 3192473
Mob. +39 335 7859027
antonio.autorino@fincantieri.it

Laura Calzolari
Tel. +39 040 3192527
Mob. +39 334 6587922
laura.calzolari@fincantieri.it

Cristiano Musella
Tel. +39 040 3192225
Mob. +39 366 9254543
cristiano.musella@fincantieri.it

Micaela Longo
Tel. +39 040 3192247
Mob. +39 366 6856280
micaela.longo@fincantieri.it

Matteo Russo
Tel. +39 040 3192594
Mob. +39 347 3382739
matteo.russo@fincantieri.it

FINCANTIERI S.p.A. – Investor Relations

Angelo Manca
Tel. +39 040 3192457
angelo.manca@fincantieri.it

Tijana Obradovic
Tel. +39 040 3192409
tijana.obradovic@fincantieri.it

Silvia Ponso
Tel. +39 040 3192371
silvia.ponso@fincantieri.it

Alberta Michelazzi
Tel. +39 040 3192497
alberta.michelazzi@fincantieri.it