

**VARD WILL BUILD THREE VESSELS FOR THE NORWEGIAN COAST GUARD**

***The contract signed with the Ministry agency NDMA values about 550 million euro***

**Trieste, June 25, 2018** – Fincantieri’s subsidiary Vard Holdings Limited (“VARD” or the “Company”), one of the major global designers and shipbuilders of specialized vessels, has announced that it has signed a new contract for the construction of three coast guard vessels for the Norwegian Defence Materiel Agency (“NDMA”), the agency directly subordinate to the Royal Norwegian Ministry of Defence whose main task is to develop and modernize the Norwegian Armed forces. The value of the contract exceeds 5 billion Norwegian crowns, equal to about 550 million euro. The effectiveness of the contract is subject to certain conditions being lifted.

The Norwegian Government had originally announced plans for the construction of three new coast guard vessels in September 2016. Following review of offers from three competing yards, Vard was selected to continue negotiations in October 2017. The investments were finally approved by the Norwegian Parliament in the beginning of June 2018.

The vessels will be built within the company’s production network, with deliveries scheduled from Vard Langsten in Norway in 1Q respectively 2022, 2023 and 2024.

The purpose of the new series of vessels is to replace the Nordkapp-class coast guard vessels. The new vessels are developed for worldwide operations in all weather and sea conditions, both inshore and offshore. Specially designed to withstand operations in arctic areas, the new coast guard vessels will have ice-strengthened hull and ice-class notation, and will be built according to the latest requirements for such specialized vessels and following the needs demanded by NDMA. With a length of 136 meters and a beam of 22 meters, the vessels feature strong ocean-going capacities for long-distance transits, search-and-rescue operations, surveillance, and oil recovery.

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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 more than 19,500 employees, of whom more than 8,300 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.

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