

FINCANTIERI: 2 NEXT-GENERATION LNG SHIPS FOR PRINCESS CRUISES

The 175,000 gross tons are an all-time record in Italy

Trieste, July 23, 2018 – Fincantieri has signed a memorandum of agreement (MoA) with Princess Cruises, brand of Carnival Corporation & plc, the world's largest cruise ship operator, for the construction of two next-generation 175,000-ton cruise ships which will be the largest ships built so far in Italy with deliveries scheduled in Monfalcone in late 2023 and in spring 2025.

The vessels will accommodate approximately 4,300 guests and will be based on a next-generation platform design, being the first Princess Cruises' ships to be dual-fuel powered primarily by Liquefied Natural Gas (LNG), the marine industry's most environmentally friendly advanced fuel technology and the world's cleanest burning fossil fuel, which will significantly reduce air emissions and marine gasoil.

"This revolutionary platform for next-generation, LNG-powered cruise ships will introduce innovative design and leisure experiences driven by the future vacation and lifestyle trends of our guests – further evolving the already best-in-class Princess Cruises experience we deliver today. We look forward to collaborating with Fincantieri to bring our vision for this next-generation premium cruise ship into service" said **Jan Swartz, President of Princess Cruises**.

While commenting the announcement, **Giuseppe Bono, CEO of Fincantieri**, stated: *"We are proud to further extend our long-established partnership with Princess Cruises, a brand we are indeed tied to since our comeback to the cruise ship industry in 1990. After so many years, we are getting ready to enter, together, into a new era of our industry, increasingly aimed at reducing environmental impact. We proudly do this with an all-time record project, both in terms of size and technological level".* Bono concluded: *"We believe that there are no more significant milestones than these to reaffirm the market-leading positions we achieved. They allow us to keep a solid partnership between our country and the Carnival group - the largest foreign investor in Italy - and at the same time to maintain know-how and increase employment".*

Fincantieri has built 85 cruise ships since 1990 (62 from 2002), 65 of which for Carnival's different brands, while other 49, including agreements, are currently being designed or built in the Group's yards.

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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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