

FINCANTIERI AND MER MEC WILL NOT FINALIZE THE ACQUISITION OF VITROCISSET

Trieste, 7 September 2018 – Reference is made to Fincantieri's press release of 7 August 2018, which stated that Fincantieri and Mer Mec executed an agreement for the joint and equal acquisition of 98.54% of Vitrociset. The transaction was subject to several conditions, including that Leonardo S.p.A., a minority shareholder of Vitrociset, would not exercise its pre-emption right to acquire the entire share capital of the company, of which it currently holds 1.46%.

Leonardo S.p.A. has announced today that its Board of Directors has approved its exercise of such pre-emption right. The exercise of such right renders the agreement for the joint acquisition of Vitrociset by Fincantieri and Mer Mec ineffective, thereby eliminating the prerequisites for the completion of the transaction.

Such outcome will not affect in any way the achievement of the economic and strategic objectives of the Fincantieri Group. Fincantieri will continue to pursue initiatives already underway, aimed at implementing its expertise in logistic support activities requested by customers, an area that is becoming increasingly essential for successfully competing in international markets.

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

With over 230 years of history and more than 7,000 vessels built, Fincantieri has always kept its management offices, as well as all the engineering and production skills, in Italy. With over 8,400 employees in Italy and a supplier network that employs nearly 50,000 people, Fincantieri has enhanced a fragmented production capacity over several shipyards into a strength, acquiring the widest portfolio of clients and products in the cruise segment. To hold its own in relation to competition and assert itself at global level, Fincantieri has broadened its product portfolio becoming world leader in the sectors in which it operates.

With globalization, the Group has around 20 shipyards in 4 continents, over 19,000 employees and is the leading Western shipbuilder. It has among its clients the world's major cruise operators, the Italian and the US Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programs.

Fincantieri's business is widely diversified by end markets, geographical exposure and by client base, with revenue mainly generated from cruise ship, naval and offshore vessel construction. Compared with less diversified players, such diversification allows it to mitigate the effects of any fluctuations in demand on the end markets served.

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