

FINCANTIERI WILL BUILD FOURTH SHIP FOR VIRGIN VOYAGES***Shipbuilder announces additional ship order set for 2023 delivery***

Trieste, October 31, 2018 – Fincantieri, a world leader in cruise ship construction, and global travel brand Virgin Voyages, have signed a contract valued at approximately 700 million euros for the construction of a fourth cruise ship, which will be delivered at the end of 2023.

The new vessel will be a sistership of the three ships on order with Fincantieri. Construction is underway at the Sestri Ponente shipyard (Genoa) and the first three ships will enter Virgin Voyage's fleet respectively in 2020, 2021 and 2022.

The fourth vessel will be approximately 110,000 gross tons, 278 meters long and 38 meters wide. The ship will feature over 1,400 guest cabins designed to host more than 2,770 passengers, accompanied by 1,100 crew members on board to deliver the famed Virgin service.

The Virgin Voyages fleet will stand out for original design and craftsmanship. Highlights include highly innovative design solutions, specifically to address energy recovery and the reduction of the overall environmental impact. For example, ships will be equipped with an energy production system of approximately 1 MW, which uses the diesel engine's waste heat. The result is a system that distinguishes Virgin Voyages as they aim to create one of the cleanest fleets at sea.

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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 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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