

LCS PROGRAM: FINCANTIERI TO BUILD LCS 31***She will be the 16th ship of the LCS program built in Marinette***

Trieste, January 21, 2019 – Within the Littoral Combat Ship Program (LCS), the US Navy has awarded the consortium consisting of Fincantieri, through its subsidiary Fincantieri Marinette Marine (FMM), and Lockheed Martin Corporation, a contract to build an additional LCS.

LCS 31 will be the 16th ship of the LCS Program Freedom-variant, one of the US Navy's main shipbuilding programs. The Fincantieri and Lockheed Martin team is in full-rate production of the Freedom-variant, and has delivered seven ships to the U.S. Navy to date. There are seven ships in various stages of construction at Fincantieri Marinette Marine.

The construction contract for the LCS Program Freedom-variant was awarded to FMM in 2010, within the partnership by Lockheed Martin, global leader in the defense sector. It relates to a new generation of mid-sized multirole vessels, designed for surveillance activities and coastal defense for deep water operations as well as capabilities for addressing asymmetrical threats such as mines, silent diesel submarines and fast surface ships. LCS Freedom-variant vessels have been successfully deployed to the Western Pacific.

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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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