

FINCANTIERI: BOARD OF DIRECTORS APPOINTS THE INTERNAL COMMITTEES

Rome, April 18, 2019 – The Board of Directors of **FINCANTIERI S.p.A.** ("Fincantieri" or the "Company") composed of 10 members, two of which executives (CEO and Chairman of the Board of Directors), has met today chaired by Ambassador Giampiero Massolo and has evaluated - pursuant to Art. 147-ter, paragraph 4 and to Art. 148, paragraph 3, of the Legislative Decree no. 58 of February 24, 1998 ("Consolidated Law on Financial Intermediation"), and to Art. 3 of the Corporate Governance Code - the independence of the Directors Barbara Alemanni, Massimiliano Cesare, Luca Errico, Paola Muratorio, Elisabetta Oliveri and Federica Seganti.

In assessing the independence requirements pursuant to the Corporate Governance Code, the Board of Directors adopted the assessment criteria set out by the Code itself.

The Board of Statutory Auditors has, in turn, assessed the correct application of the criteria adopted by the Board of Directors.

The Board of Directors has also appointed the members of the existing Internal Committees.

In particular the following have been appointed:

- Control and Risk Committee: Massimiliano Cesare (Chairman), Federica Seganti, Barbara Alemanni and Federica Santini. This Committee operates also as committee responsible for Related Party Transactions; in the case of Most Significant Related Party Transactions Federica Santini will be substituted by Paola Muratorio;
- Remuneration Committee: Paola Muratorio (Chairman), Elisabetta Oliveri, Barbara Alemanni and Fabrizio Palermo. This Committee operates also as committee responsible for Related Party Transactions in the case of resolutions regarding the remuneration;
- Nomination Committee: Federica Seganti (Chairman), Luca Errico, Fabrizio Palermo and Massimiliano Cesare;
- Sustainability Committee: Elisabetta Oliveri (Chairman), Luca Errico, Federica Santini and Paola Muratorio.

In accordance with the powers granted to the Chairman of the Board of Directors Ambassador Giampiero Massolo regarding the internal control system of the Company and its subsidiaries, the Board of Directors has also appointed Mr. Massolo as the Director in charge of establishing and maintaining the internal control and risk management system.

Finally the Board of Directors confirmed Mr. Felice Bonavolontà, Head of Group Accounting and Administration, as Manager responsible for preparing financial reports as per Art. 154-bis of the Consolidated Financial Act.

Notice is hereby given that, as of today, Mr. Felice Bonavolontà holds 4,400 Fincantieri ordinary shares, while concerning the other Directors there are no variation in respect to what already disclosed upon their appointment.

The curriculum vitae of Mr. Bonavolontà is available here below.

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Curriculum Vitae – Felice Bonavolontà

Born in San Paolo Belsito (NA) on June 6, 1970, he holds a degree in Economics and Business Administration and is a certified accountant since 2007. He is Head of Fincantieri Group Accounting and Administration since June 2018. He began his professional carrier in 1998 in PricewaterhouseCoopers S.p.A., where he became Manager in 2004 and Senior Manager responsible for the auditing of several large Italian industrial clients in 2007. He has been in Fincantieri since 2012, where he was head of the Group Financial Statement and Accounting Principles office at Trieste headquarters.

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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 8,600 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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