

FINCANTIERI MARINETTE MARINE RECEIVES CONTRACT TO CONSTRUCT FOUR SHIPS FOR SAUDI ARABIA

The order is part of the Multi-Mission Surface Combatant program

Trieste, December 27, 2019 – The U.S. Navy awarded a Lockheed Martin-led team, which includes Fincantieri Marinette Marine (FMM), a multi-billion dollar (USD) order for the construction of four Multi-Mission Surface Combatants ships, as part of the country's Foreign Military Sales program. These ships will be for the Kingdom of Saudi Arabia.

Fincantieri will build the ships at the Marinette yard in Wisconsin, recently visited by U.S. Vice President Mike Pence. The now-definitized contract has a total value of approximately \$1.3 billion dollars (USD) for Fincantieri Marinette Marine.

The Multi-Mission Surface Combatant is a lethal and highly-maneuverable, multi-mission surface combatant, which features the flexibility of the Freedom-variant Littoral Combat Ship steel monohull, built by the same team for the US Navy (9 LCS vessels have been delivered and there are currently 7 ships in various stages of construction), an increased range of 5,000 nautical miles and speeds in excess of 30 knots, making it capable of littoral and open ocean operation, and able to confront modern maritime and economic security threats.

Giuseppe Bono, CEO of Fincantieri, stated: *“Orders such as these, besides being very significant from an economic point of view, mark themselves for important industrial aspects. This result caps off a remarkable work, which has brought us to consolidate an unparalleled reputation also in the US market, known to be very complex. It also is an acknowledgement of the strategic, technological and management skills that Fincantieri is able to express always to the highest level and in any context”.*

Lockheed Martin and FMM, together with the naval architect Gibbs & Cox and over 800 suppliers in 42 states, are already cooperating for the US Navy's LCS program, one of the most ambitious in the world within the surface ships.

Fincantieri Marine Group (FMG), which owns Fincantieri Marinette Marine and two more yards again in the Great Lakes region, Fincantieri Bay Shipbuilding and Fincantieri Ace Marine, since 2008 has invested more than 180 million dollars to modernize the Wisconsin shipyards, hiring and

training more than 1,000 people, with a total workforce in the three sites of about 2,500 people and more than 350 contractors.

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 105,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

* * *

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 8,900 employees in Italy and a supplier network that employs nearly 50,000 people, Fincantieri has enhanced a fragmented production capacity over several shipyards into 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 and Specialized 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.

www.fincantieri.com

* * *

FINCANTIERI S.p.A. – Media Relations

Antonio Autorino

Tel. +39 040 3192473

Mob. +39 335 7859027

antonio.autorino@fincantieri.it

Emanuele Macaluso

Tel. +39 040 3192667

Mob. +39 344 2737019

emanuele.macaluso@fincantieri.it

Laura Calzolari

Tel. +39 040 3192527

Mob. +39 334 6587922

laura.calzolari@fincantieri.it

Cristiano Musella

Tel. +39 040 3192225

Mob. +39 366 9254543

cristiano.musella@fincantieri.it

Micaela Longo

Tel. +39 040 3192247

Mob. +39 366 6856280

micaela.longo@fincantieri.it

FINCANTIERI S.p.A. – Investor Relations

Tijana Obradovic

Tel. +39 040 3192409

tijana.obradovic@fincantieri.it

Emanuela Cecilia Salvini

Tel. +39 040 3192614

emanuelacecilia.salvini@fincantieri.it

Valentina Fantigrossi

Tel. +39 040 3192243

valentina.fantigrossi@fincantieri.it