

FINCANTIERI TO BUILD THE NEW U.S. NAVY FRIGATES

The subsidiary Fincantieri Marinette Marine has been awarded this highly prestigious result

Trieste, May 1, 2020 – The U.S. Department of Defense awarded **Fincantieri** U.S. subsidiary, **Marinette Marine (FMM)**, a nearly **800 million dollars** contract for the concept design and construction of the **first-in-class guided missile frigate of the “FFG(X)” program for the U.S. Navy**.

The contract envisages **an option for 9 additional ships**, as well as post-delivery availability support and crew training, with the **cumulative value amounting to 5.5 billion dollars**. The U.S. Navy plans to build 10 additional vessels as part of the future frigate program, for a total of 20.

With this success, Fincantieri reaps the rewards of a long-lasting commitment. In addition to the Littoral Combat Ships program, envisaging the construction of 16 vessels (10 of which already delivered), last December FMM was awarded with a multi-billion dollar order for the construction of 4 Multi-Mission Surface Combatants (MMSC) to be delivered to the Kingdom of Saudi Arabia as part of the US Foreign Military Sales program.

Thanks to the support of the Italian government and to the rigorous organizational model based on a strong manufacturing tradition and culture, recently applied to the new bridge in Genoa, Fincantieri has succeeded in a competition among several major U.S. shipyards. FMM submitted to the U.S. Government and the U.S. Navy, to which the company's special acknowledgment is extended, a project considered as the most advanced and cutting-edge. The Group's proposal is based on the FREMM frigate platform, globally recognized as the most technologically advanced and the base of a 10-unit program awarded to Fincantieri for the Italian Navy – the last vessel is currently under construction.

FMM is the spearhead of Fincantieri Marine Group (FMG), managed by Dario Deste, which controls two other shipyards also located in the Great Lakes (Wisconsin) - Fincantieri Bay Shipbuilding and Fincantieri Ace Marine. The company serves commercial and government customers in the US, including the U.S. Navy and the U.S. Coast Guard.

* * *

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, cruise ship interiors solutions,

electronic systems and software, infrastructures and maritime constructions as well as 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. The Group has today 20 shipyards in 4 continents, nearly 20,000 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 defence 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

* * *

Media Relations

Antonio Autorino

Tel. +39 040 3192473

Mob. +39 335 7859027

antonio.autorino@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

Emanuele Macaluso

Tel. +39 040 3192667

Mob. +39 344 2737019

emanuele.macaluso@fincantieri.it

Investor Relations

Caterina Venier Romano

Tel. +39 040 3192229

caterina.venierromano@fincantieri.it

Valentina Fantigrossi

Tel. +39 040 3192243

valentina.fantigrossi@fincantieri.it