

FINCANTIERI TO BUILD THE THIRD CONSTELLATION-CLASS FRIGATE FOR THE US NAVY

Trieste, June 17, 2022 – The US Navy announced it has exercised the option to have Fincantieri U.S. subsidiary, Marinette Marine (FMM), build the third Constellation-class guided-missile frigate, USS Chesapeake (FFG-64). The option value stands at approximately 536 million dollars. This announcement follows last month's successful design review of the first-in-class USS Constellation (FFG-62), which is nearing the start of construction.

The Constellation program was awarded to FMM in 2020, through a contract for the lead frigate and 9 option ships. The contract, including post-delivery availability support and crew training, has a cumulative value of 5.5 billion dollars. Under the same program, the U.S. Navy plans to build 10 additional vessels, for a total of 20 units.

Fincantieri succeeded in such a high-profile tender, distinguishing itself among several major U.S. shipyards thanks to a project considered as the most innovative and cutting-edge. The Group's proposal is based on the FREMM frigate platform, globally recognized as the most technologically advanced, and the backbone of a 10-unit program for the Italian Navy which Fincantieri is currently completing.

Furthermore, the upgrade of Fincantieri US shipyards is nearly completed, enabling the subsidiary to build two frigates each year.

FMM is the spearhead of Fincantieri Marine Group (FMG), 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. FMM is committed to the Littoral Combat Ships program for the US Navy and the Multi-Mission Surface Combatants (MMSC) program for the Kingdom of Saudi Arabia as part of the US Foreign Military Sales plan.

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Fincantieri is one of the world's largest shipbuilding groups, the only one active in all high-tech marine industry sectors. It is leader in the construction and transformation of cruise, naval and oil & gas and wind offshore vessels, as well as in the production of systems and component equipment, after-sales services and marine interiors solutions. Thanks to the expertise developed in the management of complex projects, the Group boasts first-class references in infrastructures, and is a reference player in digital technologies and cybersecurity, electronics and advanced systems.

With over 230 years of history and more than 7,000 ships built, Fincantieri maintains its know-how, expertise and management centres in Italy, here employing 10,000 workers and creating around 90,000 jobs, which double worldwide thanks to a production network of 18 shipyards operating in four continents and with over 20,000 employees.

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