

FINCANTIERI: SUPPORT SERVICES CONTRACT WITH EGYPT

Fincantieri has signed with the Armament Authority formally representing the Ministry of defense of the Government of the Arab Republic of Egypt, a 10-year contract related to two Fremm vessels of In-Service Support and Integrated Logistic Support, i.e., preventive maintenance services, logistic studies and corrective maintenance on demand, with a value of about € 260 million.

The contract is subject to the fulfillment of customary conditions precedent for the sector. The total value of the contract includes the portion that will be allocated to Orizzonte Sistemi Navali (OSN) – the joint venture owned by Fincantieri and Leonardo with stakes of 51% and 49%, respectively – as a sub-supplier.

The sub-supplier agreement between Fincantieri and OSN constitutes a transaction between related parties of greater significance defined in compliance with the relevant applicable regulations. The transaction benefits from the exclusion from the procedural regime provided for transactions with subsidiaries (including jointly).

Pierroberto Folgiero, CEO of Fincantieri, commented: *“This contract confirms Fincantieri’s strategy of creating long-term strategic partnerships involving multi-year delivery of technology services with key customers”*.

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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 almost 21,000 employees.

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