

FINCANTIERI TO BUILD FOUR VESSELS FOR NEW CLIENT EDDA WIND

The total amount of the orders could rise to eight if the options will be confirmed

Trieste, March 3, 2023 – Fincantieri, through its subsidiary Vard, has signed the contract with a new client, Edda Wind, for the construction of four Commissioning Service Operation Vessels (CSOV). The first two vessels are expected to be delivered in Q1 2025, the third in Q2 2025 and the fourth in Q1 2026.

The contract has a total value of approximately euro 250 million.

Edda Wind has also secured options for 2+2 additional CSOVs at the same contract prices, with deliveries in 2025 and 2026, if declared.

Pierroberto Folgiero, CEO of Fincantieri, stated: *“We are particularly satisfied with this result, which meets many directions of our development. It restates the value of the offshore wind sector as the third cornerstone of our core business, alongside cruise and defense, adding a new and ambitious client to our portfolio. Furthermore, the order confirms Fincantieri’s role as a technological partner for companies intending to strengthen their fleet with cutting-edge products. A double recognition by the market, which reflects the industrial identity that our Group intends to affirm with determination”*.

With this order Fincantieri reaffirms itself as a prime mover in the construction of support vessels for the wind offshore sector, which is one of the core businesses designated by the Group’s new strategic plan. The ships for Edda Wind are added to the eleven CSOVs or Service Operation Vessels (SOV) in portfolio, along with two cable laying vessels. Thanks to its know-how and its leadership, the Group will seize further opportunities resulting from the increase in the total installed capacity expected by 2030 and in the additional need for vessels in the wind farms.

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Edda Wind is a leading pure play offshore wind service company headquartered in Haugesund, Norway. The company develops, builds, owns and operates purpose-built Service Operation Vessels (OSV) and CSOVs for offshore wind farms worldwide.

Fincantieri is one of the world’s leading shipbuilding groups, the only one active in all areas of high-technology shipbuilding. It is a leader in the construction and conversion of cruise vessels, as well as in the naval and offshore vessels. It operates in the wind, oil & gas, fishing vessel and specialized vessel segments, as well as in the production of mechatronic and electronic marine systems, naval accommodation solutions and the provision of after-sales services such as logistical support and assistance to fleets in service.

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 21,000 employees.

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