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MSC CONFIRMS ORDERS TO FINCANTIERI FOR TWO NEW HYDROGEN-POWERED SHIPS TO JOIN EXPLORA JOURNEYS' FLEET

- Deal completes total investment in six luxury ships for Explora Journeys worth €3.5 billion
- The ships will employ the newest technologies the world has to offer including hydrogen powered fuel cells for zero emission operations while in port
- Pierfrancesco Vago: *"We will look to add even more new solutions as they become available."*

Geneva, Switzerland/ Trieste, Italy 21 September 2023 – The Cruise Division of MSC Group today confirmed firm orders for two hydrogen-powered vessels for its luxury travel brand Explora Journeys with the Italian shipbuilder Fincantieri and pledged to continue its push towards a net zero-carbon emissions target by 2050 by investigating additional new and advanced environmental technologies for the luxury ships. The deal completes a total investment of €3.5 billion in six luxury ships for Explora Journeys. The contracts are subject to access to financing as per industry practice.

EXPLORA V and EXPLORA VI will have new state-of-the-art energy efficiency measures and will also be capable of using alternative fuels such as bio and synthetic gas and methanol and the Cruise Division will work in the future with Fincantieri to equip the ships with future technologies including carbon capture, and more advanced waste management systems. The two confirmed additions to Explora Journeys' fleet will be delivered in 2027 and 2028.

Pierfrancesco Vago, Executive Chairman - Cruise Division, MSC Group, said, *"With Explora Journeys we have created a luxury brand that has been successful at redefining luxury at sea. We are seeing continued growth in the luxury segment and the investment in these two new ships shows our commitment to continue to grow within this sector as well as to invest in ships of the future. Together with Fincantieri we will study the newest technology that the world has to offer and continue with our commitment to introduce these technologies to drive efficiencies across the whole spectrum of ship performance. And of course we will continue to deliver the very best luxury travel experience, immersing our guests in the ocean state of mind with an sustainable soul."*

Pierroberto Folgiero, Chief Executive Officer, Fincantieri, said *"This new contract with MSC is a sign of the growing vitality of the cruise sector, in line with what we had predicted. In strategic terms, our future will depend on our ability to lead the evolution of the sector towards all energy and digital transition technologies with the entrepreneurship required to validate, industrialise and commercialise new solutions. The relevance of the partnership with MSC in this sense is a great strategic stimulus towards the future in line with the technological development goals set out in our new business plan. We are therefore particularly proud that the Explora project will mark the acceleration of this new phase, which with the fifth and sixth ships, will reach the highest level of advancement, making Fincantieri's vision of the ship of the future ever more concrete."*

The two new ships will pursue the use of liquid hydrogen with fuel cells for their hotel operations while docked in ports to eliminate carbon emissions with the vessels' engines switched off. The ships will also feature a new generation of LNG engines that will further tackle the issue of methane slip with the use of containment systems.

LNG is one of the world's cleanest marine fuels currently available at scale and is set to play a key role in the transition to the decarbonisation of international shipping. It substantially reduces local air pollutant emissions with sulphur oxides falling by up to 99 per cent and nitrogen oxides decreasing by up to 85 per cent. LNG also plays a key role in climate change mitigation as it offers up to a 20 per cent reduction in greenhouse gas emissions. Further environmental benefits are expected following the availability at scale of synthetic LNG.

Explora Journeys' first ship, EXPLORA I was delivered by Fincantieri in July 2023 and is currently operating in Northern Europe. The ship will spend the autumn in North America, and the winter in the Caribbean Sea. She will sail during the spring 2024 off the U.S. West Coast and Hawaii before returning to Europe in summer 2024 for a series of journeys in the Mediterranean Sea

EXPLORA II will enter service in summer 2024 and operate until April 2025 in the Mediterranean Sea, the Middle East, the Indian Ocean and Africa visiting 82 ports in 26 countries. EXPLORA II first 'touched water' on 6 September 2023 at a 'float out' ceremony near Genoa in Italy.

EXPLORA III will enter service in summer 2026 and construction of the LNG-powered vessel started on 6 September 2023 with a steel-cutting ceremony. Construction of LNG-powered EXPLORA IV will begin in January 2024 and will be completed in early 2027.

All six ships in Explora Journeys' fleet will be equipped with the latest environmental and marine technologies and will also feature the latest selective catalytic reduction technology to enable a reduction of nitrogen oxide emissions by 90 per cent, be equipped with shore power plug-in connectivity to reduce emissions in port and fitted with underwater noise management systems to help protect marine life.

All six vessels will also have a comprehensive range of onboard energy efficient equipment to optimise engine use to further reduce emissions.

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About the Cruises Division of MSC Group

The Cruises Division of MSC Group, the leading privately held Swiss-based shipping and logistics conglomerate with over 300 years of maritime heritage, is headquartered in Geneva, Switzerland, and has two distinct brands within its structure - the contemporary and luxury brands.

MSC Cruises, the contemporary brand, is the world's third largest cruise brand as well as the leader in Europe, South America, the Gulf region and Southern Africa with more market share in addition to deployed capacity than any other player. It is also the fastest growing global cruise brand with a strong presence in the Caribbean, North America and the Far East markets.

Its fleet comprises 22 modern vessels combined with a sizeable future global investment portfolio of new vessels and is projected to grow to 23 cruise ships by 2025.

MSC Cruises offers its guests an enriching, immersive and safe cruise experience inspired by the Company's European heritage, where they can enjoy international dining, world-class entertainment, award-winning family programmes and the very latest user-friendly technology on board. To learn more about contemporary brand's itineraries and experience on board its ships please see [here](#).

Meanwhile the luxury brand, Explora Journeys, is set to start operating in 2023 with a fleet with the latest and most advanced environmental and maritime technologies available. The first of which will have a gross tonnage of 63,900 GT and feature 461 of the largest suites at sea, all with ocean front balconies or terraces. These luxury ships will introduce to the luxury segment a broad range of new guest experiences and other activities as well as generous ratios of public

spaces, in addition to showcasing highly innovative design. For further information about Explora Journeys please see [here](#).

MSC has long been committed to environmental stewardship with a long-term goal to achieve net zero emissions for its operations by 2050. The Company is also a significant investor in next-generation environmental marine technologies, with the objective to support their accelerated development and availability industry-wide. To learn more about the Company's environmental commitment please see [here](#).

Finally, to learn more about the MSC Foundation, MSC Group's own vehicle to lead, focus and advance its conservation, humanitarian and cultural commitments please see [here](#).

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.

www.fincantieri.com

About Explora Journeys

Explora Journeys is the privately-owned luxury lifestyle brand of the MSC Group, headquartered in Geneva, Switzerland, created at the heart of Swiss luxury hospitality. The brand stems from the owners' long-held vision to redefine the ocean experience for a new generation of discerning luxury travellers, drawing on the family's 300 years of maritime heritage. The brand's aspiration is to create a unique 'Ocean State of Mind' by connecting guests with the sea, with themselves, and like-minded others, while remarkable itineraries will blend renowned destinations with lesser-travelled ports, for a journey that inspires discovery in all its forms.

A fleet of six ships, two of which are under construction, will be launched from 2023 to 2028. Equipped with the latest environmental and marine technologies, Explora Journeys will introduce a new style of transformative ocean travel. EXPLORA I offers 461 oceanfront suites, penthouses and residences designed to be 'Homes at Sea' for our guests, all with sweeping ocean views, private terrace, a choice of eleven distinct culinary experiences, across six vibrant restaurants plus in-suite dining, twelve bars and lounges, (eight indoor and four outdoor) Chef's Kitchen, four swimming pools, extensive outdoor decks with private cabanas, wellness facilities, and refined entertainment. Inspired by the company's European heritage, Explora Journeys will provide guests with an immersive ocean experience respectful and intuitive hospitality.

To learn more about Explora Journeys, visit explorajourneys.com or follow us on [Instagram](#), [Twitter](#), [Facebook](#) and [LinkedIn](#).