

Press Release

EDGE Group and Fincantieri Formalise MAESTRAL Shipbuilding Joint Venture and Announce 400 Million Euro Order for 10 Naval Vessels

- *Official signing ceremony formalising the launch of the Joint Venture between both companies in the presence of His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi*
- *Ceremony followed by order announcement by the UAE Coast Guard Forces for 10 high-performance 51m Offshore Patrol Vessels (OPVs)*

Abu Dhabi, UAE: 20 May, 2024 – EDGE, one of the world's leading advanced technology and defence groups, and Fincantieri, one of the largest shipbuilding companies in the world, have signed an agreement today formalising the launch of MAESTRAL an Abu Dhabi-based shipbuilding Joint Venture (JV) between both companies. The JV, which was first announced in February of this year, will capitalise on global opportunities for the design and manufacture of advanced naval vessels. EDGE holds a 51% stake in the venture, which will be awarded prime rights to non-NATO orders, and a number of strategic orders placed by selected NATO member countries, with a commercial pipeline of orders valued at approximately 30 billion euro.

The signing of the agreement was immediately followed by the announcement of a large order by UAE Coast Guard Forces for 10 technologically advanced 51m Offshore Patrol Vessels (OPVs), valued at 400 million euro.

The P51MR Class 51m OPVs, based on the mission-proven Saettia Class, are state-of-the-art vessels characterised by their high modularity, stability in rough sea conditions, low radar signal signature, and high operational flexibility.

The signing ceremony took place in the presence of His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, and was attended by H.E. Faisal Al Bannai, Chairman of EDGE Group; the Hon. Matteo Perego di Cremona, Italian Undersecretary of State for Defense; H.E Admiral OF-9 Enrico Credendino, Chief of the Italian Navy; Hamad Al Marar, Managing Director & CEO, EDGE Group; Dr. Pierroberto Folgiero, CEO & Managing Director, Fincantieri Group; and Dr. Dario Deste, General Manager of the Naval Vessels Division, Fincantieri.

His Excellency Faisal Al Bannai, Chairman of EDGE Group, said: "In just three months since first announcing the creation of this unique venture with Fincantieri, we are now announcing a

significant national order for these sophisticated OPVs, to be built both here at our shipyards in Abu Dhabi, and in Italy. Not only does this demonstrate the speed with which EDGE and its partners can operate, and the resources we can mobilise, but fully underscores our strategy of international export growth through mutually beneficial partnerships, the exchange of knowledge and expertise, and the continued pursuit of technological excellence through innovation. It also opens up opportunities for MAESTRAL to promote an extensive portfolio of diverse maritime solutions, including a complete series of technologically advanced vessels, to navies and coast guards around the world."

Pierroberto Folgiero, Fincantieri CEO and Managing Director, said: "We are proud to announce the creation of MAESTRAL and a first major order since the start of our collaboration with EDGE Group. Today's signing represents concrete evidence of how this Joint Venture is an industrial platform of great value, which will allow us not only to seize the opportunities arising in a strategic market such as the UAE, but also to further develop our commercial capabilities, thus creating new and important opportunities for growth and expansion in the international defence sector in connection with Abu Dhabi export platform."

MAESTRAL will concentrate on sales, commercial operations, and engineering for design and service, while providing valuable employment opportunities for highly skilled local and international talent.

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About EDGE

Launched in November 2019, the UAE's EDGE is one of the world's leading advanced technology groups, established to develop agile, bold and disruptive solutions for defence and beyond, and to be a catalyst for change and transformation. It is dedicated to bringing breakthrough innovations, products, and services to market with greater speed and efficiency, to position the UAE as a leading global hub for future industries, and to creating clear paths within the sector for the next generation of highly-skilled talent to thrive. With a focus on the adoption of 4IR technologies, EDGE is driving the development of sovereign capabilities for global export and for the preservation of national security, working with front-line operators, international partners, and adopting advanced technologies such as autonomous capabilities, cyber-physical systems, advanced propulsion systems, robotics and smart materials. EDGE converges R&D, emerging technologies, digital transformation, and commercial market innovations with military capabilities to develop disruptive solutions tailored to the specific requirements of its customers. Headquartered in Abu Dhabi, capital of the UAE, EDGE consolidates more than 25 entities into five core clusters: Platforms & Systems, Missiles & Weapons, Space & Cyber Technologies, Trading & Mission Support, and Homeland Security.

For more information, visit edgegroup.ae

About Fincantieri

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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