

FINCANTIERI AND VIKING ANNOUNCE THE WORLD'S FIRST HYDROGEN- POWERED CRUISE SHIP AND SIGN CONTRACTS FOR TWO NEW UNITS

Fincantieri and Viking announced today the first cruise ship in the world to be powered by hydrogen stored onboard for both propulsion and onboard electricity generation, the “Viking Libra”. The vessel is currently under construction at the Fincantieri Ancona shipyard, with delivery scheduled for late 2026.

With a gross tonnage of approximately 54,300 tons and a length of 239 meters, the “Viking Libra”, will accommodate up to 998 guests in 499 staterooms. Designed with sustainability in mind, the ship will be capable of navigating and operating with zero emissions, allowing it to access even the most environmentally sensitive areas. This marks a new state-of-the-art hydrogen propulsion system that, combined with advanced fuel cell technology, will be capable of producing up to six megawatts of power, and will set a new benchmark for the industry's decarbonization efforts. Viking's subsequent ocean ship, the “Viking Astrea”, which is also currently under construction at the Ancona shipyard and scheduled for delivery in 2027, will also be hydrogen-powered.

The success of this joint initiative with Viking is made possible by Fincantieri's capability to integrate disruptive new technologies on board. A key contributor to this effort is **Isotta Fraschini Motori (IFM)**, Fincantieri's subsidiary specializing in advanced fuel cell technology, which will provide tailor-made solutions for the “Viking Libra”. The vessel will feature first-of-a-kind solutions to load and store hydrogen directly onboard the ship thanks to a containerized system to overcome supply chain constraints. Hydrogen will power **polymer electrolyte membrane (PEM) fuel cells system** specifically optimized for cruise operations, designed and produced by IFM. This achievement reinforces IFM's role as a leader in the adoption of green fuels and cutting-edge energy systems for the maritime and land application sectors.

Fincantieri and Viking also today announced that they have signed an agreement for the construction of two new cruise ships for delivery in 2031, plus an option for two additional vessels, based on the successful features of the previous units, which Fincantieri has already built for this shipowner in its Italian yards. The value of this agreement, subject to financing and other typical terms and conditions, is considered as large¹.

The new ships will be built according to the latest environmental rules and navigation regulations and will be equipped with the most modern safety systems. The new vessels will

¹ For Fincantieri, a “large” cruise agreement is an agreement representing a value between euro 500 million and euro 1 billion.

be placed in the small cruise ship segment, the gross tonnage is about 54,300 tons and they will accommodate 998 passengers on board in 499 cabins.

"With the Viking Libra, we are not only delivering the world's first cruise ship powered by hydrogen stored on board, but we are also reinforcing our commitment to shaping the future of sustainable maritime transportation", said Pierroberto Folgiero, CEO and Managing Director of Fincantieri. "This milestone marks a defining moment in our journey towards net-zero, fully aligned with our Business Plan, and underscores Fincantieri's role as a catalyst for the industry's green transition. Beyond shipbuilding, we are driving a systemic evolution by integrating cutting-edge technologies, fostering supply chain innovation, and creating a model for the widespread adoption of hydrogen in the maritime sector. Furthermore, we are thrilled about Viking's decision to expand its fleet with the order of two additional ships, which reaffirms the strength of our partnership, and the trust placed in our expertise. This new order is a testament to our shared vision for a more sustainable cruise industry, as together we continue to set new standards for innovation and responsible shipbuilding."

"From the outset, we have designed our river and ocean ships thoughtfully to reduce their fuel consumption, and we are very proud that the Viking Libra and the Viking Astrea, will be even more environmentally friendly," said Torstein Hagen, Chairman and CEO of Viking. "Viking made the principled decision to invest in hydrogen, which offers a true zero-emission solution. We look forward to welcoming the world's first hydrogen-powered cruise ship to our fleet in 2026."

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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 over 11,000 workers and creating around 90,000 jobs, which double worldwide thanks to a production network of 18 shipyards operating worldwide and with over 22,000 employees.

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