FINCANTIERI PRESENTS THE UNDERWATER SEGMENT, REVENUE EXPECTED TO REACH 820 MILLION EUROS IN 2027

AGREEMENT SIGNED WITH GRAAL TECH FOR THE DEVELOPMENT AND COMMERCIALIZATION OF AUTONOMOUS UNDERWATER SOLUTIONS

During the *DEEPDIVE - Analyst and Investor Underwater Day* held today in Milan, **Fincantieri** presented its long-term strategic vision for the development of its underwater segment to the financial community, outlining a clear, ambitious, and already well-advanced path of industrial growth.

Accounting for about **4% of Group revenue in 2024**, the segment is set to double **in 2027, reaching 8%**, with **expected revenue of approximately 820 million euros** and **estimated EBITDA of 152 million euros, with an EBITDA margin approaching 19%**. Forecast results for 2025 and 2026 confirm the strength of this trend, with respective revenue projected at around **660 million and 720 million euros** and **EBITDA margins** of **17.4% and 18.0%**, well above the Group's traditional shipbuilding activities.

Today, the underwater domain is a strategic area for security, energy, environmental monitoring, and underwater communications. Fincantieri aims to be a leading player in the development of this new strategic infrastructure, leveraging its ability to integrate complex capabilities and high-tech industrial assets. To oversee this transformation with consistency and vision, the Group has established the **Underwater Technology Hub**, an integrated industrial structure that coordinates all civil, military, and dual-use system activities through a single command capable of ensuring market presence and internalization of proprietary technologies with high added value.

The underwater segment brings together under one management the Group's capabilities in submarine design and construction, WASS Submarine Systems' technologies in effectors and acoustic sensors, IDS - Ingegneria dei Sistemi's expertise in unmanned, radar, and advanced communication systems, and Remazel Engineering's know-how in topside systems for the deployment, recovery, and operational interfacing of autonomous vehicles.

The global market for the underwater sector is estimated at approximately 50 billion euros per year, with a component accessible to Fincantieri of about 22 billion euros yearly. In this context, the Group positions itself as a driver of underwater transformation, offering integrated solutions ranging from defense to infrastructure security, offshore energy, aquaculture, and deep-sea mining.

Pierroberto Folgiero, CEO and General Manager of Fincantieri stated: *"The consolidation of cross-sector demand in defense, dual-use, and civilian applications is making underwater technology a strategic priority for governments and industries. Fincantieri is thus ready to* *turn its competitive advantage into industrial leadership, capitalizing on the Group's long-standing experience, clear vision, and integrated operating model. Our unique positioning as a full-line player enables us to generate scale, cross-segment synergies, and the optimization of our industrial footprint. We're already shaping a portfolio aligned with the operational needs of both the national system and our international partners. Our course is set: strengthen critical capabilities, lead the sector's evolution, and contribute – responsibly and ambitiously – to building the underwater ecosystem of the future."*

Further strengthening this technology platform, Fincantieri today also announced the signing of a **Memorandum of Understanding** between **IDS and Graal Tech S.r.l**, a leading Italian company in underwater mechatronics. The agreement entails exclusive collaboration for the development and commercialization of small and medium-sized autonomous underwater vehicles, their control and simulation systems, and the creation of a national center for testing, qualification, and training, intended to become a benchmark for developing new professional skills in underwater robotics.

The agreement reinforces Fincantieri's role as both a system integrator and a developer of enabling proprietary technologies. With this agreement, Fincantieri reaffirms its ability to leverage the industrial ecosystem it operates in and contributes to maintaining and advancing the national system by involving highly specialized local firms across multiple key sectors in large-scale, high-value projects.

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Fincantieri is one of the world's leading shipbuilding companies, the only one active in all areas of high-tech shipbuilding. It is a leader in the construction and transformation of cruise, military and offshore vessels in the oil & gas and wind power sectors, as well as in the production of systems and components, after-sales services and ship-furnishing solutions. Thanks to the skills it has developed in the management of complex challenges, the Group has completed a number of world-class infrastructure projects and is a leading player in digital technology, cybersecurity, electronics and advanced systems. With over 230 years of history and more than 7,000 ships built, Fincantieri maintains its know-how and management centers in Italy, where it employs over 11,000 workers and creates around 90,000 jobs, doubling the employment figure worldwide thanks to a production network of 18 shipyards operating worldwide employing more than 22,000 direct workers.

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