

Press Release

MAESTRAL, the Edge-Fincantieri Joint Venture, to be awarded €500 million UAE Navy Support Contract

- *MAESTRAL JV will be the Strategic Partner of the UAE Navy for the comprehensive fleet maintenance management*
- *The official contract award took place at IDEX/NAVDEX in Abu Dhabi*

Abu Dhabi, UAE / Trieste, Italy: 17 February 2025 - EDGE, one of the world's leading advanced technology and defence groups, and Fincantieri, one of the world's leading groups in high-complexity shipbuilding, announced today that MAESTRAL, their Abu Dhabi-based shipbuilding joint venture, will be awarded a major 'In-Service Support Strategic Partnership Project' for the entire UAE Navy fleet by Tawazun Council. Tawazun Council is an independent government entity that works closely with the Ministry of Defence and security agencies in the United Arab Emirates. The value of the agreement is of approximately **500 million euros over a five-years period**.

The contract award announcement was attended by **Mr. Hamad Al Marar, Managing Director & CEO, EDGE Group**, **Mr. Rodrigo Torres, CFO, Edge Group**, by **Mr. Biagio Mazzotta, Chairman of Fincantieri**, **Mr. Pierroberto Folgiero, CEO and Managing Director of Fincantieri**, and **Mr. Dario Deste, General Manager of the Naval Vessels Division of Fincantieri**.

MAESTRAL will serve as the Industrial Strategic Partner, overseeing comprehensive maintenance management of the UAE Navy to meet key operational and logistic needs, and supporting UAE Navy's transformation journey to new levels of performance over the next five years.

Hamad Al Marar, EDGE Group Managing Director & CEO, said: *"This contract award underscores the trust placed in MAESTRAL's advanced capabilities by our major customer, and important stakeholders worldwide. Together with Fincantieri, we are fully confident that these capabilities will provide valuable opportunities from which this unique joint venture can utilise its vast resources and pool of experience available to deliver superior maritime vessels, turnkey solutions, and lifecycle maintenance services, to deliver commercial successes to all partners involved."*

Pierroberto Folgiero, Fincantieri CEO and Managing Director, stated: *"This contract marks a pivotal step in Fincantieri's growth in the region and reinforces our long-standing commitment to fostering industrial partnerships that deliver excellence. It also reflects the shared vision and*

synergy between Fincantieri and EDGE through the MAESTRAL joint venture. We are proud to stand alongside the UAE Navy as a trusted partner, ensuring sustained support, cutting-edge technology, and world-class maintenance services that meet the evolving needs of modern naval operations”.

The ISS Strategic Partnership Project will see a close collaboration between Fincantieri and EDGE Group entity, Abu Dhabi Shipbuilding (ADSB) under the MAESTRAL joint venture. This unique joint proposition will leverage the combined capabilities of UAE national and international advanced shipyards, deploying a full range of technical, engineering and management expertise to enhance the quality and performance of the UAE Navy.

The MAESTRAL joint venture, first announced in May 2024, aims to capitalise on global opportunities for the commercialisation, design, and manufacture of advanced naval vessels and services.

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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 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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