

FINCANTIERI

NAVAL GROUP

PRESS RELEASE

January 14th, 2020

Naviris, the JV between Fincantieri and Naval Group is now fully operational



The first board meeting of Naviris, the joint venture between Fincantieri and Naval Group, took place. This partnership cements the shared desire of the two companies to build a future of excellence for the shipbuilding industry and Navies.

The Alliance is the natural evolution of the historical partnership already existing between two world leaders. With more than twenty years of cooperation, Naval Group and Fincantieri have already achieved success together: as early as the 1990s with the Horizon air defence destroyer programme (four ships) and with the FREMM multi-mission frigate program ongoing since 2005 (twenty vessels).

Naviris paves the way to the consolidation of European naval defence in response to the increasing pressure of worldwide competitors. Through Naviris, Fincantieri and Naval Group are pooling their strengths to develop a new strategic capability and respond in an innovative way to the needs of their customers.

The two companies have established that Naviris is a 50/50 joint venture. With the head office located in Genoa with a subsidiary in Ollioules, the Naviris team will focus on bi-national and export projects. Underlining the strategic and developmental will attributed by Fincantieri and Naval Group to the operation, Giuseppe Bono has been appointed Chairman and Hervé Guillou Member of the Board. Claude Centofanti, Chief Executive Officer and Enrico Bonetti, Chief Operational Officer, will run the joint venture. Parent companies are equally represented on the Board of Directors.

Naviris' objective is to create value for its customers through the following key areas:

- Common R&D projects
- Worldwide proposals
- Prime Contractorship and Design Authority
- Procurement optimization

Naviris foresees export and common French-Italians opportunities, such as the first studies for the Mid-Life Upgrade of the French and Italian Horizon-class destroyers, as well as European projects such as the development of the European Patrol Corvette light frigates.

*"We are grateful to have received the unconditional support of our governments for the creation of a new European leader for the strategic sector of naval defense. Together, we will accelerate our technological advance and maintain our key differentiators by combining our R&D capabilities, renovating the products for the benefit of our customers. Naviris opens the way to a real construction of European naval defence."*declared the two CEOs of Fincantieri and Naval Group, Giuseppe Bono and Hervé Guillou.

Key dates

27 September 2017

Gathered in Lyon for the bilateral summit, the French and Italian governments announce their intention for close civil and military naval cooperation.

23 October 2018

The governments of both countries provide their full and entire support to the equal-share alliance presented by Fincantieri and Naval Group.

14 June 2019

The two groups sign the Alliance Cooperation Agreement that defines the operating terms and roadmap of the joint-venture.

30 October 2019

The joint-venture officially announces its name, Naviris, which embodies the solidity of the partnership and convergence of long term visions uniting the two parent companies.

13 January 2020

Naviris is fully operational.

About Fincantieri

Fincantieri is one of the world's largest shipbuilding groups and number one by diversification and innovation. It is leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry's sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega-yachts, ship repairs and conversions, systems and components production and after-sales services.

Headquartered in Trieste (Italy), the group has built more than 7,000 vessels in over 230 years of maritime history. With more than 19,000 employees, of whom more than 8,900 in Italy, 20 shipyards in 4 continents, today Fincantieri is the leading Western shipbuilder. It has among its clients the major cruise operators, the Italian and the U.S. Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programs.

www.fincantieri.com

About Naval Group

Naval Group is the European leader in naval defense. A high-tech company, Naval Group uses its exceptional know-how, unique industrial resources and ability to establish innovative strategic partnerships to meet its clients' requirements. The Group designs, produces and maintains submarines and surface vessels. It also provides services for naval shipyards and bases. Always at the forefront of innovation, in recent years the company has led various developments regarding drones, their integration and their supervision on vessels. Committed to corporate social responsibility challenges, Naval Group is a member of the United Nations Global Compact. In 2018, the Group generated revenue of €3.6 billion and had 14,860 employees.

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