

PRESS RELEASE

30 October 2019

**“NAVIRIS” is the name of the joint venture
between Naval Group and Fincantieri**

Following the announcement made on 14 June 2019, when the operational terms for the incorporation of a 50/50 owned joint venture between Naval Group and Fincantieri were settled out, today the two companies announced the name of the new company: NAVIRIS, which recalls a robust partnership that guarantees a higher quality know-how, projected to an international scenario.

The name was presented during the recent Steering Committee held in Genoa (it meets every quarter alternatively in France and Italy) and is a new step in the strong collaboration between Fincantieri and Naval Group.

The Alliance between Fincantieri and Naval Group represents a great opportunity for both groups and their ecosystems to enhance their ability to better serve the French and Italian navies, to capture new export contracts, to develop new technologies and, ultimately, to improve the competitiveness of the naval sectors of both countries. The incorporation of the JV, is still expected as planned before the end of the year.

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 8,600 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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