

PRESS RELEASE

Athens, 14 December 2022



Naval Group to open a subsidiary in Greece

To reinforce the ramp-up of its operations in Greece, Naval Group will open Naval Group Hellas, its 100% subsidiary in Greece in early 2023.

As part of Naval Group's long-term commitment to Greece and to reinforce growing operations with Hellenic partners, Naval Group will open a 100% subsidiary in Greece in early 2023.

This subsidiary will be the pillar for Naval Group's long-term footprint in Greece and will be structured with substantial investment for a progressive ramp up of its Hellenic personnel based on training, transfer of technology and transfer of knowledge.

After a progressive ramp-up, the Hellenic staff will constitute the majority of the subsidiary's workforce, which could sustain up to 100 jobs.

The subsidiary will generate and coordinate local industrial activities for the benefit of the Hellenic Navy.

Operating out of Athens, Naval Group Hellas will support the development and implementation of the Group's Hellenic Industry Participation plan. More than 50 Hellenic companies have already joined Naval Group's supply chain to contribute to the FDI for the French and Hellenic Navies programs as well as for other programs of the group.

Naval Group's offer for the corvettes program of the Hellenic Navy also includes a robust cooperation plan to ensure economic benefits in Greece of at least 30% of the program value and create hundreds of jobs while furthering the involvement of Hellenic partners in the Group's international operations.

Press Contacts:

Véronique Page

Mob. +33 (0)6 37 18 01 32

veronique.page@naval-group.com

Faïza ZAROUAL

Mob.: +33 (0)6 31 65 78 25

Faiza.zaroual@naval-group.com

About Naval Group

Naval Group is a partner to its customers' maritime sovereignty. An international player in naval defence and heir to French naval know-how, Naval Group develops innovative solutions to meet the needs of navies. Present throughout the entire life cycle of the ships, the group designs, builds, integrates and maintains submarines and surface ships, as well as their systems and equipment, through to dismantling. It also provides services for shipyards and naval bases. A high-tech company, it builds on its exceptional expertise, its unique design and production resources and its ability to set up strategic partnerships and successful transfers of technology. Attentive to the challenges of corporate social responsibility, Naval Group is a member of the United Nations Global Compact. With operations on five continents, the group has a turnover of 4.1 billion euros and employs 16028 people (full-time equivalents / 2022 data).

www.naval-group.com

