



# PRESS RELEASE

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## **Initial Consortium Agreement for EDF 'Call 2' of the Modular and Multirole Patrol Corvette Project signed today at Euronaval.**

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**On the sidelines of the Euronaval exhibition in Paris and following the selection by European Commission in May 2024 of the proposal submitted on November 22<sup>nd</sup> 2023 by a Consortium of three European shipyards, Navantia (ES), Fincantieri (IT) and Naval Group (FR), together with Naviris (FR/IT), the CEOs of the four Companies have met today for the signature of the Initial Consortium Agreement which aims to rule the execution of the second phase (Call 2) of the Modular and Multirole Patrol Corvette (MMPC) Project. This Consortium is expected to be joined by the Greek engineering company HYDRUS. The Grant Agreement relevant to the Call 2 will be discussed with OCCAR-EA, delegated by the European Commission.**

Building on the foundational MMPC Call 1 project (2021) and in the PESCO framework, the commitment by Industry is intensified in MMPC Call 2 and supported by the selection of the proposal by the European Commission (EC) for the maximum EDF budget of 154,5 M€. As identified by the EC, this next step is to be managed by OCCAR-EA, on behalf of the EC.

For this new step, the co-financing commitment of Italy, Spain, France and Greece will reflect a shared investment in the common security and defence objectives outlined by PESCO and the European Commission.

The second phase of the MMPC Project aims at completing the design of the Corvettes and integrating innovative technological bricks which will enable the vessels to host several systems and payloads and perform a broader range of tasks and missions. Furthermore, the second phase of the project will encompass the start of the production of the two first prototypes of the Corvettes: one Long Range Multipurpose version (LRM) and one Full Combat Multipurpose version (FCM) that will make up a base for the future national fleets of advanced corvettes with the final goal of expanding the level of commonality, interoperability and standardisation between the different Member States' Navies and contributing to five key elements for European autonomy: Economy, Defence, Technology, Industry and Security.

## **About Naviris**

Naviris is a 50/50 owned joint venture by Fincantieri and Naval Group, officially launched in January 2020. With this alliance bringing new opportunities to the surface ship market, Fincantieri and Naval Group have cemented their joint desire to build a future of excellence for the shipbuilding industry and navies. The two European leaders with complementary offers, supported by a large ecosystem, came together to better serve the world's navies and mutually increase their competitive edge. They are materialising their shared worldwide ambition: the alliance is based on a mutual understanding of the challenges and realities of naval defence in the world of today. Naviris is dedicated to opening the doors to the international markets of tomorrow.

## **Naviris at the heart of European Defense**

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## **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 almost 22,000 employees. [www.fincantieri.com](http://www.fincantieri.com)

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## **About Naval Group**

As an international naval defence player, Naval Group is a partner for countries seeking to maintain control of their maritime sovereignty. Naval Group develops innovative solutions to meet its customers' requirements. Present throughout the entire life cycle of vessels, it designs, produces, integrates, supports and upgrades submarines and surface ships, as well as their systems and equipment, up to and including dismantling. It also provides shipyard and naval base services. As a high-tech company, it draws on its outstanding expertise, unique design and production resources and ability to establish strategic partnerships, in particular within the framework of transfers of technology. Ever mindful of the issues of corporate social responsibility (CSR), Naval Group is a signatory to the United Nations Global Compact. With bases on five continents, the group generates revenue of 4,257 billion euros and has 16 325 employees (average annual full-time equivalent workforce - data as of December 31, 2023). Press contacts:

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## **About Navantia**

With a history of more than 300 years building ships for the Spanish Navy, Navantia is a state-owned strategic Defence and technology company. Its areas of specialization range from shipbuilding (surface and submarine), to the design and integration of state-of-the art systems, life cycle support and smart services. Additionally, through its brand Navantia Seanergies, it is a global supplier for the development of offshore wind energy and other green energies such as hydrogen. Navantia employs nearly 4,000 people directly in Spain, mainly at its offices in Ferrol and Fene (A Coruña), Puerto, Real, San Fernando, Cádiz

and Rota (Cádiz), Cartagena (Murcia Region) and Madrid and has subsidiaries in Australia, Saudi Arabia and United Kingdom.

Committed to building a safe and sustainable future through technological excellence and industrial collaboration, Navantia has contracts with Governments and companies around the world, as well as ties with universities and technological and academic centres. It contributes to sustainability and innovation through its daily commitment to people and the planet through its ESG practices. It is owned 100% by the Sociedad Española de Participaciones Industriales (SEPI), attached to the Spanish Ministry of Finance.

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## **About Hydrus**

Hydrus Engineering S.A., founded in late 2009, has pursued a growth trajectory that has established it as a leader in its field. Headquartered in the northern suburbs of Athens, the organization delivers comprehensive and integrated solutions across the maritime, energy and defence sectors. It maintains rigorous quality management systems and employs a highly skilled workforce, enabling it to continuously innovate and adaptability, offering services and solutions tailored to address the challenges of energy efficiency, decarbonization, comprehensive asset management and digitalization. The organization has extended its international presence with a strategic coordination desk in Shanghai, which oversees its operations in the Far East, and an office in Limassol to manage activities in the Middle East. The continuous growth and expansion over the years has been supported by a dynamic and growing ecosystem of affiliated entities, enhancing, and diversifying the service portfolio of Hydrus Engineering S.A.

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