

AGREEMENT BETWEEN FINCANTIERI AND FINMECCANICA FOR NAVAL VESSELS***The announcement on the occasion of the launching ceremony of the “Pietro Venuti” submarine***

Today, in the presence of Minister of Defence Roberta Pinotti, the Fincantieri shipyard in Muggiano (La Spezia) hosted the launching ceremony for the “Pietro Venuti” submarine, the third unit of the four U212A “Todaro” class twin units ordered to Fincantieri by the Central Unit for Naval Armament – NAVARM for the Italian Navy.

Among others, the Chief of Staff of the Italian Navy, Admiral Giuseppe De Giorgi, attended the ceremony. He was welcomed to the shipyard on behalf of Fincantieri by the President, Ambassador Vincenzo Petrone and the Chief Executive Officer Giuseppe Bono, and by Giovanni Gorno Tempini, Chief Executive Officer of Cassa Depositi e Prestiti.

Alongside the ceremony an important **agreement for naval vessels sector was signed between Fincantieri and Finmeccanica**, aiming at increasing competitiveness on national and international markets, through a more efficient and effective integrated offer by the two Companies. In particular, this collaboration will develop taking advantage of the technical and commercial synergies between the Naval Vessels Business Unit in Fincantieri and Finmeccanica Group companies (the subsidiaries Selex ES, Oto Melara, WASS and *the joint venture* MBDA), benefitting from their knowledge in combat naval systems, electronics and surface and underwater warfare systems.

Knowing that, by tradition, Navies prefer direct relations with the shipyard, Fincantieri will act as the only interface with the client, being thus able to appraise the entire offer of Finmeccanica naval products.

This agreement also envisages a **collaboration on research and innovation activities**, to maximize market positioning and to rationalize investments, even through the promotion of joint studies in the common sectors.

Fincantieri and Finmeccanica will analyze the **opportunity of creating a common net of suppliers for base products and components**, in order to achieve proper synergies and develop

the technological excellences of Italian small and medium-sized enterprises, fostering their growth both in terms of size and as regards their scientific and quality development of the product.

Fincantieri's Chief Executive Officer Giuseppe Bono commented: *"Today is an extraordinary day for Fincantieri, for the Defence industry and for the Italian industry in general. The agreement with Finmeccanica is a tangible evidence towards the achievement of that "economic and industrial system" craved for so long, which is currently indispensable to strengthen the national economy. This agreement deals with the promotion by the product "ship" to all components fitted on board: we aim at defining a truly integrated industrial system, based on a business volume of over 1.5 billion euro per year and thus similar in size to the main international competitors".* Bono concluded: *"No better seal than the "Venuti" could confirm this result. The state of the art submarine launched today is the fruit of the cooperation of the major Italian companies in this sector and of Fincantieri Group's continuous investment in research and development. It provides additional evidence of the skills and knowledge we bring to the table in the most technologically-advanced sectors of shipbuilding".*

Mauro Moretti, Chief Executive Officer and General Manager of Finmeccanica, said *"Today's agreement, in addition to making the collaboration between two Italian industries of historical significance to the naval sector more effective, represents an important opportunity to strengthen the global position of technological excellence of the two Groups. Finmeccanica will provide the skills, products and technologies in combat, weapons and surveillance systems, with the aim of offering an integrated and competitive range of products capable of fully meeting a wide variety of customer requirements. The submarine launched today, which integrates some of the most advanced WASS systems, is another strong example of the already profitable collaboration between Fincantieri and Finmeccanica".*

Trieste/Roma, 9 October 2014

Submarine “Venuti”

The “Venuti” is the 101st submarine built in Muggiano shipyard since 1907, when the “Foca” submarine of the Italian Royal Navy was launched. Since then, this shipyard stands out for naval vessels building, not only for the Italian Navy but also worldwide (Brasil, Spain, Portugal, Sweden, Denmark).

The “Venuti” is part of the second pair of submarines to be built in chronological order, and precedes by about one year the “Romeo Romei”, currently under construction at the Muggiano shipyard. In the Navy’s fleet these vessels, whose delivery is due in 2015 and 2016, will replace the “Prini” and “Pelosi” submarines (“Sauro” class – third series), built in the late 1980s. The submarine construction programme is the continuation of the project launched in 1994 in cooperation with the German Submarine Consortium, which has already led to the construction in the past years of six vessels for Germany and two for Italy – the “Todaro” and the “Scirè”. These latter units, delivered by Fincantieri in 2006 and 2007 respectively, are already operating successfully as part of the Italian Navy’s fleet.

Like the other vessels in the series, the “Venuti” features highly innovative technological solutions. It is **built entirely of amagnetic material**, using the most modern silencing techniques to reduce its acoustic signature. Additionally, it is equipped with a silent propulsion system based on **fuel cell technology**, producing energy through an oxygen-hydrogen reaction independently from external oxygen, ensuring a submerged range three to four times higher than the conventional battery-based systems. It also features a fully integrated electro-acoustic and weapon-control system, as well as a modern platform automation system.

“Venuti” has a surface displacement of 1,509 tonnes, an overall length of 55.9 meters, a maximum diameter of 7 meters, and can exceed 16 knots underwater. It has a 27-person crew.

Pietro Venuti

2° Capo Silurista (Torpedo Control Officer)

Gold Medal of Military Valour awarded posthumously

Pietro Venuti was born in Codroipo (Udine) on 10th June 1912. He enrolled as a volunteer in the Royal Italian Navy in March 1931, and attended the Training Course for Torpedo Control Officers in Pola, at the end of which he embarked on the destroyer Strale, the torpedo boat Cantore, and the submarines Squalo and Scirè; he was promoted to Sottocapo in 1935.

He took part in military operations in Spain, and after he was promoted to 2° Capo, on 7th April 1939 he embarked on the submarine Galvani, which was deployed to the Red Sea.

On 24th June 1940, during a war mission in the waters of the Arabian Sea, the Galvani was attacked by enemy surface units and hit in the stern by a projectile, whose explosion caused a dangerous leak in the compartment Venuti was responsible of. Instead of seeking safety, he locked himself in – knowing full well that this meant certain death – and closed the watertight door behind him. His conscious sacrifice saved the submarine and the lives of its crew.

Fincantieri is one of the world's largest shipbuilding groups, which in over 200 years of maritime history has built more than 7,000 vessels. It is world leader in cruise ship construction and a reference player in other sectors, from naval vessels to cruise ferries, from mega-yachts to special high value-added vessels, ship repairs and conversions and offshore vessels. Headquartered in Trieste, the Group has more than 20,000 employees, of whom 7,700 in Italy, and 21 shipyards in 4 continents. In 2013 the Group acquired VARD, a company listed on the Singapore Stock Exchange that builds offshore support vessels for oil and gas extraction and production.

Fincantieri has doubled in size to become the main occidental shipbuilder and the first one by diversification and presence in every high value-added sectors. Fincantieri operates in the United States through its subsidiary Fincantieri Marine Group (FMG). This company, which serves important government customers, including the U.S. Navy and Coast Guard, has three shipyards (Marinette Marine, Bay Shipbuilding, Ace Marine), all located in the Great Lakes region. Fincantieri is present in the UAE with Etihad Ship Building, a joint venture set up with Melara Middle East and Al Fattan Ship Industries, to design, produce and sell different types of civilian and military ships as well as perform maintenance and refitting activities.

Finmeccanica is Italy's leading manufacturer in the high technology sector and ranks among the top ten global players in Aerospace, Defence and Security. In 2013 Finmeccanica generated revenues of 16 billion Euro and obtained orders for 17.6 billion euro, with about 64,000 employees operating in 362 sites (of which 138 industrial facilities) in 22 countries worldwide. Listed on the Milan Stock Exchange (FNC IM; SIFI.MI), Finmeccanica is a multinational and multicultural group which boasts permanent industrial and commercial establishments in four domestic markets (Italy, United Kingdom, United States and Poland) and a significant network of partnerships at international level. Finmeccanica's success is based on its technological excellence, which springs from conspicuous investments in Research & Development (amounting to 11% of the revenues), and the constant efforts in developing and integrating the skills, know-how and values of its operating companies. Finmeccanica is active, through controlled companies and joint ventures, in the following sectors: Helicopters (AgustaWestland), Defence Electronics and Security (Selex ES, DRS Technologies), Aeronautics (Alenia Aermacchi, ATR, SuperJet International), Space (Telespazio, Thales Alenia Space), Defence Systems (Oto Melara, WASS, MBDA) and Transportation (Ansaldo STS, AnsaldoBreda, BredaMenarinibus).

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