

VARD: 2 SUPPORT VESSELS FOR THE OFFSHORE WIND SECTOR

Fincantieri's subsidiary further strengthens its position in an expanding market

Trieste, August 6, 2021 – Fincantieri's subsidiary Vard, one of the major global designers and shipbuilders of specialized vessels, has signed the contract, worth an indicative total value of about euro 100 million, for the design and construction of 2 Construction Service Operations Vessels (CSOV). The agreement includes also an option for 2 additional vessels.

The vessels are tailor-made for world-wide services and maintenance operations at offshore wind farms and based on the Vard 4 19 design, a highly versatile platform that stands out for onboard logistics, security and comfort.

The first vessel will be delivered by Vard in Norway, in first half of 2023. The hull will be built in Braila, Romania. The second vessel will be built and delivered in Vung Tau, Vietnam, scheduled for delivery in 2024.

With a length of 85 meters and a beam of 19.5 meters, the vessels will have a height-adjustable motion-compensated gangway with elevator system, a height-adjustable boat landing system, and a 3D-compensated crane. The CSOVs will have an accommodation for 120 persons on board.

Giuseppe Bono, CEO of Fincantieri, stated: *"A few months after another important order in the offshore renewable energy sector, this new contract testifies once again to Fincantieri's commitment to decarbonisation, which is achieved through agreements with leading partners and operators on a global level. In a market that requires vessels capable to operate and guarantee the highest standards in terms of limiting environmental impact, our Group today strengthens its leadership in terms of design innovation, technologies and construction quality of the products".*

Last April Vard has signed a contract for the construction of 3 Service Operation Vessels to be deployed in the Dogger Bank Wind Farm, in the North Sea, which, once completed, will be the world's largest offshore wind farm and where operate some of the leading players in the sector. Having developed several concepts of this type of vessels, Vard will be able to take advantage of the sector growing trend, with important activities being started both in Asia and North America, and large investments being made in Europe.

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***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 10,000 workers and creating around 90,000 jobs, which double worldwide thanks to a production network of 18 shipyards operating in four continents and with over 20,000 employees.*

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