

VARD: NEW ORDERS IN THE OFFSHORE WIND FARMS MARKET

Trieste, October 4, 2021 – Fincantieri's subsidiary Vard, one of the major global designers and shipbuilders of specialized vessels, has secured contracts for the design and construction of 2 Commissioning Service Operations Vessels, with options for 2 additional vessels, and the sales and conversion of one Platform Supply Vessel which will become a Service Operation Vessel, for Norwegian company Norwind Offshore. The contracts for the firm 3 vessels have an indicative total value of euro 140 million.

The 2 Commissioning Service Operations Vessels are based on Vard 4 19 design, and tailor-made for world-wide services and maintenance operations at offshore wind farms. The first vessel will be outfitted and delivered in Norway in 2Q 2023, with the hull to be built in Braila, Romania. The second one will be built and delivered in Vung Tau, Vietnam, scheduled for delivery in 3Q 2024.

The third vessel, one of Vard's Platform Supply Vessel, has been in operation in Asia and Australia and will now sail to Brattvaag, Norway, for an extensive conversion and outfitting. The ship will be delivered in 2Q 2022 as a Service Operation Vessel.

Norwind Offshore is a newly established ship owning company that will offer specialized vessels designed for advanced maritime operations in the development and service of the offshore wind sector. It has a long history in the offshore and maritime industry, and has developed with Vard a strong relationship through the building of a broad range of advanced offshore vessels.

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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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