

FINCANTIERI TO BUILD A SERVICE OPERATION VESSEL SUPPORTING U.S. WIND FARMS

Fincantieri confirms to be a prime mover in the offshore wind sector

Trieste, January 18, 2023 – Fincantieri, through its U.S. subsidiary Fincantieri Marine Group, has signed a contract with CREST Wind, a joint venture between Crowley and ESVAGT, to design and build a Service Operation Vessel (SOV).

The 88-meter ship will be built at Fincantieri Bay Shipbuilding and will go into service in 2026. The vessel will service the Dominion Energy Coastal Virginia Offshore Wind project in the U.S. under a long-term charter.

SOVs are purpose-built vessels used to transport technicians to service and monitor operation of wind turbines at sea. Crowley is one of the major companies supporting the U.S. offshore wind market while ESVAGT is the leading provider of SOV service in Europe.

Pierroberto Folgiero, CEO of Fincantieri, stated: *“This order places Fincantieri confirms as a prime mover in the sector of offshore wind support vessels, which will attract huge investments in the coming years. As stated in our business plan, the push for decarbonization will further strengthen our industrial competitive positioning and distinctiveness of our business model. At the same time, it will stem synergies across the whole core business to enhance the competences of our Group”*.

Fincantieri continues to be a prime mover in the construction of support vessels for the wind offshore sector. The ship for CREST Wind is added to the ten Construction Service Operations Vessels (CSOV) or SOV in portfolio, along with two cable laying vessels. Thanks to its know-how and its leadership in the construction of SOV, the Group will seize further opportunities resulting from the increase in the total installed capacity expected by 2030 and in the additional need for vessels in the wind farms.

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Fincantieri is one of the world's leading shipbuilding groups, the only one active in all areas of high-technology shipbuilding. It is a leader in the construction and conversion of cruise vessels, as well as in the naval and offshore vessels. It operates in the wind, oil & gas, fishing vessel and specialized vessel segments, as well as in the production of mechatronic and electronic marine systems, naval accommodation solutions and the provision of after-sales services such as logistical support and assistance to fleets in service.

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 21,000 employees.

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