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ITALIAN DEFENCE COMPANIES TO FURTHER STRENGTHEN COLLABORATION WITH ELEFSIS SHIPYARDS AND THE GREEK INDUSTRY

Fincantieri and Leonardo signed multiple MoUs with national suppliers in Elefsis

Within the framework of teaming up with the local industrial eco system and strengthening the collaboration between Italy and Greece, Fincantieri and Leonardo have signed a number of further memorandum of understanding (MoU) with potential new Greek suppliers, setting the basis for defining possible long term business relationships.

The event took place today in Elefsis, where the Onex Elefsis Shipyards is based. This site is the cornerstone of the strategy of Fincantieri if the Group, as prime contractor, will be awarded the program of the Hellenic Navy corvettes pursued by the Hellenic Minister of National Defence.

Thanks to this milestone the involvement of Greek industry, not only referring to the corvette program, continues. Indeed, the Italian team made up of Fincantieri, Leonardo – as system integrator for the Combat Management System and the naval main sensors, systems and artillery, MBDA Italia and Elettronica, is compact in supporting the development of a large breadth shipbuilding partner with advanced and reliable skills.

After the ones to start a possible supply network in Greece, Fincantieri signed an official agreement with ONEX Shipyards & Technologies Group last December for the creation of a corvettes manufacturing line & their life-cycle support base, that will be located at Onex Naval and Maritime Elefsis Shipyards. The agreement:

- provides the terms of collaboration for the construction of 2+1 state-of-the-art technology and top-standard corvettes at Onex Elefsis Shipyards along with the necessary upgrades, improvements, know-how & transfer of technology, equipment, which are estimated at approximately euro 80 millions;
- is expected to generate the creation of 2.500 direct and indirect new jobs in the shipbuilding industry;
- constitutes a cooperation with multiple benefits for the Greek economy and defense sector, while enhancing the prospect of further cooperation between the two Groups in future construction programs of warships and commercial ships.

The agreement was an important step in the empowerment of the domestic defense production. The know-how that will be acquired through the ONEX-Fincantieri collaboration, that involves the whole Italian industrial ecosystem, will be an important cornerstone for the development of competitive products that will meet the defense requirements of various markets, giving even greater impetus to the rebirth of the Elefsis Shipyards.

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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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Leonardo, a global high-technology company, is among the top world players in Aerospace, Defense and Security and Italy's main industrial company. Organized into five business divisions, Leonardo has a significant industrial presence in Italy, the United Kingdom, Poland and the USA, where it also operates through subsidiaries that include Leonardo DRS (defense electronics), and joint ventures and partnerships: ATR, MBDA, Telespazio, Thales Alenia Space and Avio. Leonardo competes in the most important international markets by leveraging its areas of technological and product leadership (Helicopters, Aircraft, Aerostructures, Electronics, Cyber & Security Solutions and Space). Listed on the Milan Stock Exchange (LDO), in 2021 Leonardo recorded consolidated revenues of €14.1 billion and invested €1.8 billion in Research and Development. The company has been part of the Dow Jones Sustainability Indices (DJSI) since 2010 and has been confirmed among the global sustainability leaders in 2021. Leonardo is also included in the MIB ESG index.

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MBDA is the only European defence group capable of designing and producing missiles and missile systems that correspond to the full range of current and future operational needs of the three armed forces (land, sea and air).

With a significant presence in five European countries and within the USA, in 2021 MBDA achieved revenue of 4.2 billion euros with an order book of 17.8 billion euros. In total, the group offers a range of 45 missile systems and countermeasures products already in operational service and more than 15 others currently in development.

MBDA is jointly owned by Airbus (37.5%), BAE Systems (37.5%), and Leonardo (25%).

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Elettronica has been at the forefront of Electronic Warfare for more than 70 years, supplying over 3000 high-tech systems to the armed forces and governments of 30 countries. Elettronica's systems are designed for a variety of operational missions, from strategic surveillance, self-protection, intelligence gathering, electronic defence and operational support for the sea, land and air domains. The company boasts a strong list of successful national and international collaborations on major programmes like the Tornado fighter, the Eurofighter Typhoon combat aircraft, the NH-90 helicopter, the Italian offshore patrol vessel and the Franco-Italian Horizon and FREMM warships. The company is part of Gruppo Elettronica which also includes CY4GATE, specialising in Cyber EW, Cybersecurity and Intelligence; Elt GmbH, a German subsidiary specialising in the design of Homeland Security systems and EltHub is focused on research, innovation and fast prototyping.

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