

ORIZZONTE SISTEMI NAVALI SIGNS CONTRACT FOR NEW ITALIAN NAVY OPVs***Three next generation patrol vessels for the joint venture between Fincantieri and Leonardo***

Trieste/Rome, July 31, 2023 – As part of the Italian Navy OPV (Offshore Patrol Vessel) acquisition programme Orizzonte Sistemi Navali (OSN), the joint venture between Fincantieri and Leonardo, with respective stakes of 51% and 49%, has signed a contract with the Italian Secretariat General of Defence and National Armaments Directorate for the construction of three next generation patrol vessels, with the options for a further three units and infrastructural upgrades required for the naval bases in Augusta, Cagliari and Messina, where the vessels will be based.

The overall value of the contract for the first three units is euro 925 million, including the related integrated logistics support. Over the coming days, OSN will finalise the sub-contracts with Fincantieri and Leonardo, with a value respectively of around euro 540 and 255 million. The one for Fincantieri constitutes significant related party transactions defined in compliance with the applicable legislation. For Leonardo the above supply agreement, to be concluded between Leonardo and OSN, is a related party transaction of “lesser importance”, taking into account the contract value and the applicable relevance indexes.

The transactions benefit of the exemption from the procedural regime provided for transactions with (even jointly) subsidiaries, pursuant to current regulations and respective procedures adopted.

The OPV program addresses the need to ensure adequate capabilities for presence and surveillance, maritime surveillance, merchant traffic control, protection of lines of communication and the exclusive economic zone, as well as activities to protect against threats from marine pollution, such as spills of toxic liquids.

With a length of about 95 metres, a displacement of 2,300 tonnes and the capacity to accommodate 97 crew members on board, the new patrol vessels will be marked by their high concentration of technological solutions, as well as high standards in terms of automation and manoeuvrability, making them suitable to operate in a wide range of tactical scenarios and weather conditions.

One of the most innovative features is the “naval cockpit”, developed for the Italian Navy’s Multipurpose Offshore Patrol Vessels (PPAs), on the basis of a truly revolutionary requirement: an integrated workstation was designed, co-produced by Leonardo and Fincantieri NexTech, which allows the ship and aeronaval operations to be controlled by only two operators, the pilot and copilot, who fulfil the duties of officer of the watch on the bridge and commander. Indeed, from this station, located in the command bridge, it is possible to manage the machinery, rudders and platform systems as well as some of the functions of the combat management system.

Roberto Cingolani, CEO of Leonardo, said: *“This contract rewards and brings together the best of Italian technology. Leonardo and Fincantieri, through OSN, are able to offer state of the art solutions for national security. This is the fruit of a solid and prospective synergy. The Navy is guaranteed the garrison of a long-term capability”*.

According to **Pierroberto Folgiero, CEO of Fincantieri**: *“The signing of this contract marks a significant achievement on a commercial level, given that the OPVs belong to the FCX family, the cornerstone of Fincantieri’s new global Defence offering. It also confirms the managerial capabilities of the Group to take on the role of strategic partner to our Navy, one of the most advanced in the world. Last but not least, the programme, through the relaunch of Orizzonte Sistemi Navali, further strengthens our collaboration with Leonardo, allowing us to focus on our ship system integration expertise and, in a broader sense, reaffirming the value of our national economic system”*.

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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 almost 21,000 employees.

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Leonardo is a leading global Aerospace, Defence and Security (AD&S) company. With 51,000 employees worldwide, it operates in the fields of Helicopters, Electronics, Aircraft, Cyber & Security and Space, and is a key partner in major international programmes including Eurofighter, NH-90, FREMM, GCAP and Eurodrone. Leonardo has significant industrial capabilities in Italy, the UK, Poland, the US and Israel and also operates through subsidiaries, joint ventures and stakes, including Leonardo DRS (80.9%), MBDA (25%), ATR (50%), Hensoldt (25.1%), Telespazio (67%), Thales Alenia Space (33%) and Avio (29.6%). Listed on the Milan Stock Exchange (LDO), Leonardo reported new orders of €17.3 billion in 2022, with an order backlog of €37.5 billion and consolidated revenues of €14.7 billion. The company is included in the MIB ESG index and has been part of the Dow Jones Sustainability Indices (DJSI) since 2010.

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