

Bit Market Services

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Diffusione presunta

Oggetto : FINCANTIERI Vard Profit Warning for Q3
2015 and FY 2015 results

Testo del comunicato

Vedi allegato.

FINCANTIERI: VARD PROFIT WARNING FOR Q3 2015 AND FY 2015 RESULTS

Trieste, 15 October 2015 – **FINCANTIERI S.p.A.** (“Fincantieri” or the “Company”) announces that Vard Holdings Limited (“VARD”) issued today a Profit Warning (“VARD Profit Warning”) regarding the financial results for the third quarter ended 30 September 2015 (“Q3 2015”) and the full year ending 31 December 2015 (“FY 2015”).

VARD indicated that with reference to the disclosure given in Q1 and Q2 2015, regarding operational challenges at the group’s Brazilian shipyards, combined with the negative trend in the Brazilian economic and political environment, the results for the third quarter ended 30 September 2015 and the full year ending 31 December 2015 will be materially negatively affected.

Details of the Vard group performance will be disclosed at the Q3 2015 results release, scheduled for 11 November 2015 (Singapore date).

In order to enable investors to correctly assess the impact of VARD Profit Warning on Fincantieri, investors are reminded that VARD is 55.63% controlled by Fincantieri which fully consolidates it.

With the same purpose, investors are also reminded that in 1H 2015 VARD revenues represented 27.5% of Fincantieri consolidated revenues and almost 100% of Fincantieri Offshore segment revenues.

Fincantieri Interim management report at 30 September 2015 will be approved by the Board of Directors on 10 November 2015.

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Fincantieri is one of the world's largest shipbuilding groups and number one by diversification and presence in all high value-added market sectors, having built more than 7,000 vessels in over 230 years of its maritime history. It is world leader in cruise ship construction and a reference player in other sectors, from naval vessels to cruise ferries, from mega-yachts to special high value-added vessels, from ship repairs and conversions to offshore vessels. Headquartered in Trieste (Italy), the Group has approximately 21,600 employees, of whom almost 7,800 in Italy, and 21 shipyards in 4 continents. In 2013 the Group acquired VARD, a company listed on the Singapore Stock Exchange that builds offshore support vessels for oil & gas exploration and production. Fincantieri has doubled in size to become the West's leading shipbuilder. Fincantieri operates in the United States through its subsidiary Fincantieri Marine Group (FMG). This company, which serves important government customers, including the U.S. Navy and Coast Guard, has three shipyards (Marinette Marine, Bay Shipbuilding, Ace Marine), all located in the Great Lakes region. Fincantieri is present in the UAE with Etihad Ship Building, a joint venture set up with Al Fattan Ship Industries and Melara Middle East, to design, produce and sell different types of civilian and military ships as well as perform maintenance and refitting activities.

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