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Diffusione presunta

Oggetto : FINCANTIERI Vard secures contract for 15
module carries vessels for Topaz Energy
and Marine

Testo del comunicato

Vedi allegato.

**FINCANTIERI: VARD SECURES CONTRACT FOR 15 MODULE CARRIER VESSELS FOR
TOPAZ ENERGY AND MARINE**

Trieste, 11 May 2016 – **FINCANTIERI S.p.A.** informs that Vard Holdings Limited (“VARD”) announced a contract for the design and construction of 15 module carrier vessels for Topaz Energy and Marine.

VARD is 55.63% controlled by Fincantieri which fully consolidates its financial results.

The press release published by VARD on the website www.vard.com is here attached.

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Fincantieri is one of the world's largest shipbuilding groups and number one by diversification and innovation. It is leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry's sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega-yachts, ship repairs and conversions, systems and components production and after-sales services.

Headquartered in Trieste (Italy), the Group has built more than 7,000 vessels in over 230 years of maritime history. With approximately 20,000 employees, of whom more than 7,700 in Italy, 21 shipyards in 4 continents, today Fincantieri is the leading Western shipbuilder. It has among its clients the major cruise operators, the Italian and the U.S. Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programmes.

www.fincantieri.com

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For Immediate Release

VARD SECURES CONTRACT FOR 15 MODULE CARRIER VESSELS FOR TOPAZ ENERGY AND MARINE

Singapore, 12 May 2016 – Vard Holdings Limited (“VARD”), one of the major global designers and shipbuilders of offshore and specialized vessels, is pleased to announce that it has secured a contract for the design and construction of 15 Module Carrier Vessels for Topaz Energy and Marine (“Topaz”).

The vessels, of VARD 9 21 design, are specially developed by Vard Design to navigate the shallow river systems as they transport modules through the Russian waterways to oilfields in Kazakhstan. Measuring 123 by 16.5 meters, the vessels are designed to carry high deck loads of up to 1800 tons. The vessels will be operated by Topaz through a consortium led by Blue Water Shipping for the end-client Tengizchevroil.

Five of the vessels will be built at Vard Braila and four at Vard Tulcea in Romania, while the remaining six will be built at Vard Vung Tau in Vietnam. Delivery is scheduled between 3Q 2017 and 2Q 2018. The aggregate contract price is close to USD 300 million.

Chief Executive Officer of Topaz Energy and Marine, Mr. René Kofod-Olsen, commented, “VARD’s longstanding shipbuilding traditions, cutting-edge innovation and technology perfectly complement Topaz’s reputation for providing quality and bespoke services to meet our client’s needs. VARD has demonstrated great craftsmanship and deployed innovative solutions throughout this process and we look forward to deepening our relationship with the group.”

VARD CEO and Executive Director Mr. Roy Reite added, “We are honoured to have been selected by Topaz to develop the tailor-made vessels for this project. VARD has long history of projects for the Caspian region, with seven vessels specifically developed for shallow-water operations delivered since 2010. Topaz currently operates three vessels built by VARD in the Caspian, and has two light construction vessels for international operations on order from VARD. This project strengthens our relationship with Topaz and our foothold in the region. It also provides significant employment for our Romanian and Vietnam yards for the next two years, at a time when investment in new vessels for the oil and gas sector is limited elsewhere.”

Registered address:

Vard Holdings Limited

Six Battery Road #10-01, Singapore 049909

Company Reg. Number: 201012504K

Visiting address:

Vard Holdings Limited

c/o Vard Group AS, Skansekaia 2, NO-6002 Ålesund, Norway

Topaz Energy and Marine is a leading offshore support vessel company providing marine solutions to the global energy industry with primary focus on the Caspian, Middle East, West Africa and Subsea operations in the North Sea and Gulf of Mexico. Headquartered in Dubai, Topaz operates a fleet of 100 offshore support vessels of an average age of 7 years. Topaz is a subsidiary of Renaissance Services SAOG, a publicly traded company on the Muscat Securities Market, Oman.

– Ends –



VARD 9 21

Overall length: 123 m | Breadth approx. 16.5 m | Module Carrier Vessel

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About VARD

Vard Holdings Limited (“VARD”), together with its subsidiaries (the “Group”), is one of the major global designers and shipbuilders of offshore and specialized vessels. Headquartered in Norway and with approx. 10,000 employees, VARD operates ten strategically located shipbuilding facilities, including five in Norway, two in Romania, two in Brazil and one in Vietnam. Through its specialized subsidiaries, VARD develops power and automation systems, deck handling equipment, and vessel accommodation solutions, and provides design and engineering services to the global maritime industry.

VARD’s long shipbuilding traditions, cutting-edge innovation and technology coupled with its global operations ensure access to the fastest growing oil exploration markets. The Group’s expertise and track record in constructing complex and highly customized offshore and specialized vessels have earned it recognition from industry players and enabled it to build strong relationships with its customers.

VARD was listed on the Main Board of the Singapore Exchange on 12 November 2010. Majority shareholder Fincantieri Oil & Gas S.p.A., a wholly owned subsidiary of FINCANTIERI S.p.A., owns 55.63% in the Group. Headquartered in Trieste, Italy, FINCANTIERI is one of the world’s largest shipbuilding groups and has, over its 200 years of maritime history, built more than 7,000 vessels.

www.vard.com

Fine Comunicato n.1616-40

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