

Bit Market Services

Informazione Regolamentata n. 1616-68-2016	Data/Ora Ricezione 04 Luglio 2016 13:23:44	MTA
--	--	-----

Societa' : FINCANTIERI

Identificativo : 76549

Informazione
Regolamentata

Nome utilizzatore : FINCANTIERIN02 - Manca

Tipologia : IROS 13

Data/Ora Ricezione : 04 Luglio 2016 13:23:44

Data/Ora Inizio : 04 Luglio 2016 13:38:45

Diffusione presunta

Oggetto : FINCANTIERI To set up a Joint Venture in
China

Testo del comunicato

Vedi allegato.

FINCANTIERI TO SET UP A JOINT VENTURE IN CHINA

Thanks to the agreement with CSSC the Group will play a strategic role in the development of the Chinese cruise industry

Trieste, 4 July 2016 – Fincantieri, world leader in cruise shipbuilding, and China State Shipbuilding Corporation (CSSC), China's largest shipbuilding conglomerate, have signed an **agreement for the constitution of a joint venture** aimed at developing and supporting the growth of the Chinese cruise industry. This step allows Fincantieri to gain a leading role monitoring a strategic market with high potential.

The signing took place today in Shanghai between the CEO of Fincantieri, Mr. Giuseppe Bono, the President of CSSC, Mr. Wu Qiang, and the Chairman of CSSC Cruise Technology Development and of the Shanghai Waigaoqiao Shipbuilding facility (SWS), Mr. Wang Qi.

Attending the ceremony were Ambassador of Italy to the People's Republic of China Mr. Ettore Sequi, Consul General of Italy in Shanghai Mr. Stefano Beltrame, Chinese Vice Minister of Industry and Information Technology Mr. Xin Guobin, Vice Mayor of Shanghai Ms. Zhao Wen, for Carnival Corporation the Chief Operations Officer of Carnival Asia Mr. Michael Ungerer, and many authorities from the Chinese Government and the municipality of Shanghai.

The today's agreement, which follows the historic ones signed with CSSC and Carnival Corporation in November 2014, provides that **the joint venture will design and sell cruise ships exclusively intended and specifically customized for the Chinese and Asian market**. These vessels will be built at one of CSSC's shipyards, the SWS facility, on the basis of a technological platform licensed to the joint venture and to the SWS shipyard by Fincantieri, which will therefore perform the activities within its competence through the joint venture.

In order to ensure the success of the cooperation and to benefit from Fincantieri's global experience and expertise in the development and construction of cruise ships, **the agreement envisages that Fincantieri will also provide specialized consultancy services and supply certain key components of the vessels to the joint venture and to SWS**.

According to the Chinese Ministry of Transport (MOT) the cruise market in China expanded significantly in the last years, reaching 1 million passengers in 2015. The growth potentials are

estimated in 4.5 million passengers by 2020, projecting China to become the world's second largest cruise market after the U.S., and in 8-10 million passengers by 2030 with a double-digit growth per year. If this trend is confirmed, **the Chinese market is expected to become the first overall.**

*"This new agreement highlights once again Fincantieri's technical and technological leading position and it places us at the center of a project without equal in the world, supported directly by Chinese Government in the form of a very ambitious project", commented **Giuseppe Bono, CEO of Fincantieri.** "We are equipped to face the new international scenarios and we are selected today as a shipbuilding partner for the development of the cruise sector of a country which looks at this industry with great determination. The presence of our main customer Carnival, which will purchase the vessels covered by the agreement, is also of fundamental importance for the project's success. This result is a victory and an incentive to work even harder in the future. It confirms the Group's ability to be the first one to seize highly strategic opportunities and a worldwide leader in all the sectors in which it operates". Bono concluded: "Finally, it is worth recalling that our Italian shipyards have work guaranteed on average for the next ten years and that the agreement may lead to additional benefits related to top level ship components and engineering".*

Wu Qiang, President of CSSC, commented: *"Signing the cruise shipbuilding joint venture agreement with Fincantieri, one of the world's largest shipbuilding groups, is another milestone event for CSSC, for the history and development of China's cruise industry, as well as for the cooperation between China's and Italy's shipbuilding industry. Joining forces will give new vitality to the rapid growth of China's and the Asian-pacific cruise market. We look forward to working together with Fincantieri, Carnival, CIC (China Investment Corporation) and other strategic partners to strive for building and delivering China's first domestic large cruise ship".*

* * *

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 around 19,500 employees, of whom more than 7,800 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

* * *

FINCANTIERI S.p.A. – Media Relations

Antonio Autorino

Tel. +39 040 3192473

Mob. +39 335 7859027

antonio.autorino@fincantieri.it

Laura Calzolari

Tel. +39 040 3192527

Mob. +39 334 6587922

laura.calzolari@fincantieri.it

Cristiano Musella

Tel. +39 040 3192225

Mob. +39 366 9254543

cristiano.musella@fincantieri.it

Micaela Longo

Tel. +39 040 3192247

Mob. +39 366 6856280

micaela.longo@fincantieri.it

FINCANTIERI S.p.A. – Investor Relations

Angelo Manca

Tel. +39 040 3192457

angelo.manca@fincantieri.it

Federica Capuzzo

Tel. +39 040 3192612

federica.capuzzo@fincantieri.it

Tijana Obradovic

Tel. +39 040 3192409

tijana.obradovic@fincantieri.it

Silvia Ponso

Tel. +39 040 3192371

silvia.ponso@fincantieri.it

Image Building – Media Relations

Giuliana Paoletti

Tel. +39 02 89011300

Mob. +39 335 6551356

fincantieri@imagebuilding.it

Simona Raffaelli

Tel. +39 02 89011300

Mob. +39 335 1245191

fincantieri@imagebuilding.it

Alfredo Mele

Tel. +39 02 89011300

Mob. +39 335 1245185

fincantieri@imagebuilding.it

Fine Comunicato n.1616-68

Numero di Pagine: 5