

AGREEMENT BETWEEN FINCANTIERI AND MER MEC FOR THE ACQUISITION OF VITROCISSET

Trieste, August 7, 2018 – **Fincantieri**, one of world's leaders in shipbuilding, and **Mer Mec**, world leader in measuring trains and safety systems – company belonging to the **Angel** group of Vito Pertosa, a high-tech industrial player that designs and develops high-tech solutions for the Aviation, Space, Transport, Survey and Internet of Things – have signed an agreement for the joint and equally split acquisition of 98.54% of **Vitrociset**, company involved in training and support in the ICT field in the defence and security market, as well as in logistics, transport and space sectors.

Vitrociset is active in the field of automation, command and control systems design, in test activities, simulation and training, as well as in the development of security systems of data distribution through the **three Business Units**, Defence & Security, Space & Big Science and Transport & Infrastructure. The company targets highly competitive and extremely diversified markets, and it supplies a wide range of institutional and corporate customers, government bodies, including the Ministry of Defence, the Italian Army, the Nato Support Agency, the European Space Agency and Lockheed Martin, to name but a few. It employs about 800 people and has generated revenues for approximately 163 million euros in 2017, with an increase expected in 2018.

The closing of the transaction is subject to conditions customary for this kind of transactions, including the non-exercise of the golden power by the Italian Government.

With this transaction, Fincantieri will strengthen its product and service portfolio within the Services division, creating a center of excellence with a very high technological content dedicated to defense systems engineering.

The **CEO of Fincantieri, Giuseppe Bono**, stated: *"Acquiring an important company as Vitrociset has a significant strategic value. This transaction will not only allow us to broaden and enhance our skills as well as those of our subsidiaries we work with in these fields, but also to increase the range and quality of our offer and to have access to a highly qualified workforce. This acquisition therefore fits fully into the strategy, already launched by Fincantieri, to strengthen our skills in order to provide our customers with the logistic support which is essential for the operation of naval vessels"*.

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Fincantieri is one of the world's largest shipbuilding groups and number one for diversification and innovation. It is leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry sectors, from

naval to offshore vessels, from high-complexity special vessels and ferries to mega yachts, as well as in ship repairs and conversions, production of systems and mechanical and electrical component equipment and after-sales services.

With over 230 years of history and more than 7,000 vessels built, Fincantieri has always kept its management offices, as well as all the engineering and production skills, in Italy. With over 8,400 employees in Italy and a supplier network that employs nearly 50,000 people, Fincantieri has enhanced a fragmented production capacity over several shipyards into a strength, acquiring the widest portfolio of clients and products in the cruise segment. To hold its own in relation to competition and assert itself at global level, Fincantieri has broadened its product portfolio becoming world leader in the sectors in which it operates.

With globalization, the Group has around 20 shipyards in 4 continents, over 19,000 employees and is the leading Western shipbuilder. It has among its clients the world's major cruise operators, the Italian and the US Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programs.

Fincantieri's business is widely diversified by end markets, geographical exposure and by client base, with revenue mainly generated from cruise ship, naval and offshore vessel construction. Compared with less diversified players, such diversification allows it to mitigate the effects of any fluctuations in demand on the end markets served.

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