

FINCANTIERI AND VIKING SIGN CONTRACTS FOR 2 SHIPS

Trieste, March 4th, 2019 – In the context of the agreement announced in March 2018 for the construction of 6 ships, Fincantieri and Viking signed the contracts for the first 2 units, which will be delivered respectively in 2024 and 2025.

In partnership with the shipowner, Fincantieri will develop an advanced project based on the successful characteristics of the previous ships, upgraded and revisited in line with the latest available technologies. Viking's current ocean fleet includes ships having exclusively all-veranda staterooms, a gross tonnage of about 47,800 tons with accommodation for 930 passengers in 465 cabins.

Fincantieri started its partnership with Viking in 2012, trusting the shipowner who was entering the ocean cruise market as a start-up. Today, the cooperation which first began with an order for two ships, has reached **a total of 20 units**, including the order awarded to Vard for two special cruise ships and the options. This is an all-time record, the largest number of units built by a shipbuilder for one sole shipowner.

The first of the series, "Viking Star", has been built at the shipyard in Marghera and delivered in 2015. The other units, "Viking Sea", "Viking Sky", "Viking Sun", and "Viking Orion", handed over in 2016, 2017 and 2018, were all built at the Ancona yard, as well as "Viking Jupiter", which joined the shipowner's fleet in February. Other 10 units, options included, for Viking Cruises will take to the sea from the Group's Italian yards between 2021 and 2027. Furthermore, Vard, together with Fincantieri, is also specializing in the construction of expedition vessels. In this context, the company has acquired the order from Viking for 2 special cruise ships, with an option for two more vessels, which will be built in the Group's yards.

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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 8,600 employees 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.

www.fincantieri.com

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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

Emanuele Macaluso

Tel. +39 040 3192667

Mob. +39 344 2737019

emanuele.macaluso@fincantieri.it

FINCANTIERI S.p.A. – Investor Relations

Tijana Obradovic

Tel. +39 040 3192409

tijana.obradovic@fincantieri.it

Emanuela Cecilia Salvini

Tel. +39 040 3192614

emanuelacecilia.salvini@fincantieri.it

Marco Pesaresi

Tel. +39 040 3192663

marco.pesaresi2@fincantieri.it

Fine Comunicato n.1616-26

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