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Oggetto : Fincantieri completes the acquisition of Leonardo's UAS underwater business

Testo del comunicato

Vedi allegato

FINCANTIERI COMPLETES THE ACQUISITION OF LEONARDO'S UAS UNDERWATER BUSINESS

Fincantieri announces the closing of the acquisition of Leonardo S.p.A.'s Underwater Armaments & Systems ("UAS") business line through the purchase of the entire share capital of the newly established company WASS Submarine Systems S.r.l. ("WASS"), into which the UAS business line had been previously contributed.

The transaction reinforces Fincantieri Group's strategy focused on growth in the naval defence business and the development of the underwater domain, strengthening its position as a leading technology integrator in the dual-use sector.

As foreseen by the preliminary agreement signed with Leonardo on May 9, 2024, and in line with the terms disclosed on that date, Fincantieri has paid today 287 million euros, representing the fixed component of the acquisition price. The variable component, linked to the growth targets of the UAS business line in 2024, will be determined following the approval of UAS's final results for the 2024 fiscal year, for a total Enterprise Value of UAS, including the fixed component paid today, of up to 415 million euros, subject to standard price adjustment mechanisms.

With this acquisition Fincantieri integrates unique expertise in underwater acoustic technologies and advanced weapons systems, consolidating its leadership in the underwater domain. These innovative capabilities open new prospects for growth in the military and civilian sectors, with a focus on critical infrastructure security and the adoption of cutting-edge industrial applications and solutions.

Pierroberto Folgiero, Chief Executive Officer and Managing Director of Fincantieri, commented: "The acquisition of WASS Submarine Systems represents a decisive step for Fincantieri in strengthening its technological leadership in the underwater domain, a crucial sector for the future of maritime security and technology. By integrating advanced expertise in acoustic and underwater weaponry systems, we have expanded our ability to develop innovative solutions for naval defence while ensuring the protection of critical underwater infrastructure, such as submarine cables and offshore energy facilities. This confirms our goal to lead the evolution of advanced ship technologies, responding to global challenges with entrepreneurship and strategic vision."

For more information on the UAS business line and the rationale and the main terms and conditions of the operations, [see the press release published on May 9, 2024](#).

Fincantieri is one of the world's leading shipbuilding companies, the only one active in all areas of high-tech shipbuilding. It is a leader in the construction and transformation of cruise, military and offshore vessels in the oil & gas and wind power sectors, as well as in the production of systems and components, after-sales services and ship-furnishing solutions. Thanks to the skills it has developed in the management of complex challenges, the Group has completed a number of world-class infrastructure projects and is a leading player in digital

technology, cybersecurity, electronics and advanced systems. With over 230 years of history and more than 7,000 ships built, Fincantieri maintains its know-how and management centers in Italy, where it employs 11,000 workers and creates around 90,000 jobs, doubling the employment figure worldwide thanks to a production network of 18 shipyards operating worldwide employing more than 22,000 direct workers.

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