

PRESS RELEASE

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“FOR IMMEDIATE RELEASE”

Preliminary Consortium Agreement for the European Modular and Multirole Patrol Corvette signed today at Euronaval

In July 2022, the European Commission selected the proposal submitted by the consortium led by Naviris together with Fincantieri, Naval Group and Navantia for the Modular and Multirole Patrol Corvette (MMPC) call. Following this decision, the CEOs of the four companies signed a preliminary consortium agreement today at Euronaval, whose objective is to rule the execution of the call.

The clear objective of the consortium's proposal is to maximize synergies and collaboration among European shipbuilding industrials. By developing together a new ship, the EPC, they aim to ensure a European sovereignty in the second rank warship.

The EPC will be a smart, innovative, affordable, sustainable, interoperable and flexible vessel designed to meet a wide range of future missions in a continuously evolving global context. Based on innovative and disruptive technologies, this program will strongly contribute to the European sovereignty in the naval domain, by strengthening the European industry, increasing cooperation, efficiency and lowering duplication in defense spending.

The main objective of the agreement signed today will be to develop the initial design of the vessel, maximizing innovations, synergies and collaboration among European shipbuilding industry through the participation of:

- 4 countries under the banner of the PESCO (Permanent Structured Cooperation) project (Italy, France, Spain and Greece)
- 6 countries involved in the co-funding (Italy, France, Spain, Greece, Denmark and Norway)
- 3 main European Shipbuilding Industries (Fincantieri, Naval Group and Navantia)
- 40 companies for maritime systems and equipment from 12 EU countries

About MMPC programme

The European Patrol Corvette (EPC) is a future innovative program of naval vessels which is developed in a collaborative way by several navies and members of the European Union, under the banner of the PESCO project (PESCO approval in 2019). Four navies have officially joined the project (Italy, France, Spain and Greece) to define jointly the requirements for a 2nd rank surface combatant of about 110*

meters long and 3000 tons able to replace in the near future several series of ships, from Patrol Vessels to light Frigates. Additionally, Norway and Denmark are supporting the project through the participation of their national industry.”

The EPC project is strongly supported by European Commission and participating Member States. The European Defence Fund opened a call named MMPC – Modular and Multirole Patrol Corvette – for which Naviris coordinated the elaboration of a proposal by pooling together the expertise of a European consortium (40 companies in 12 countries) which was submitted in December 2021. This proposal has been selected in July 2022 with a grant for a two-year initial phase of the design, the development of technological bricks and the definition of common working methodologies, rules and standards.

With its ambition of excellence, the programme intends to grow with the expertise of various specialized European companies, in line with the European Commission strategy.

About Naviris

Naviris is a 50/50 owned joint venture by Fincantieri and Naval Group, officially launched in January 2020. With this alliance bringing new opportunities to the surface ship market, Fincantieri and Naval Group have cemented their joint desire to build a future of excellence for the shipbuilding industry and navies. The two European leaders with complementary offers, supported by a large ecosystem, came together to better serve the world's navies and mutually increase their competitive edge. They are materialising their shared worldwide ambition: the alliance is based on a mutual understanding of the challenges and realities of naval defence in the world of today. Naviris is dedicated to opening the doors to the international markets of tomorrow.

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About Fincantieri

Fincantieri is one of the world's largest shipbuilding groups, the only one active in all high-tech marine industry sectors. It is leader in the construction and transformation of cruise, naval and oil & gas and wind offshore vessels, as well as in the production of systems and component equipment, after-sales services and marine interiors solutions. Thanks to the expertise developed in the management of complex projects, the Group boasts first-class references in infrastructures, and is a reference player in digital technologies and cybersecurity, electronics and advanced systems. With over 230 years of history and more than 7,000 ships built, Fincantieri maintains its know-how, expertise and management centres in Italy, here employing 10,000 workers and creating around 90,000 jobs, which double worldwide thanks to a production network of 18 shipyards operating in four continents and with over 20,000 employees. www.fincantieri.com

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About Naval Group

Naval Group is a partner to its customers' maritime sovereignty. An international player in naval defence and heir to French naval know-how, Naval Group develops innovative solutions to meet the needs of navies. Present throughout the entire life cycle of the ships, the group designs, builds, integrates and maintains submarines and surface ships, as well as their systems and equipment, through to dismantling. It also provides services for shipyards and naval bases. A high-tech company, it builds on its exceptional expertise, its unique design and production resources and its ability to set up strategic partnerships and successful transfers of technology. With operations on five continents, the group has a turnover of 4.1 billion euros and employs 16028 people (full-time equivalents / December 2021 data). www.naval-group.com

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About Navantia

With more than 300 years of experience in naval shipbuilding, NAVANTIA is a world reference in the design, building and integration of highly technological state-of-the-art war ships, with one of the largest and most diversified product portfolio in the market and with presence and sales in the five continents. Its activities include the design and manufacture of Integrated Platform Management Systems, Fire Control Systems, Command and Control systems, Propulsion Plants and through life support for all its products. NAVANTIA has also taken steps towards diversification and has become a relevant actor in the area of offshore wind power.

NAVANTIA belongs to Grupo SEPI, a corporate holding which is made up by a total of 15 state-owned companies in which it has a direct majority shareholding participation and which employ more than 78,000 professionals.

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