

FINCANTIERI: VARD TO BUILD FIVE WALK-TO-WORK VESSELS

Vard, the Norwegian subsidiary of the Fincantieri Group and one of the major global designers and shipbuilders of specialized vessels, has signed a new contract for the design and construction of **five Walk-to-work vessels** with an international customer. The value of the contract is considered as very important¹.

The units will provide supply, maintenance and operational services to offshore platforms in the oil and gas sector. They will be constructed according to VARD's 3 32 design which has been developed by VARD in close collaboration with the customer. The design is based on VARD's world-leading portfolio of proven SOV designs, optimized for low fuel consumption as well as high operability and comfort.

All the units will be built, outfitted, commissioned and delivered from Vard's shipyard in Vietnam, Vung Tau. The first four vessels are expected to be delivered in the second half of 2027, with the final unit in the first quarter of 2028.

They will be approximately 88 meters long with a beam of about 19,8 meters, equipped with a diesel/electric and battery-hybrid propulsion system, a 3D motion compensated gangway system, and a 3D motion compensated crane. The Walk-to-work vessels will also feature comprehensive accommodation for 190 people, providing high levels of comfort and excellent working conditions for the crew and technicians on board.

The vessels are highly versatile for offshore support operations focusing on onboard logistics, comfort, large storage capacities and superior operability. The fully electric propulsion system provides future compatibility to known energy sources.

Pierroberto Folgiero, CEO and Managing Director of Fincantieri, commented: *"We are very pleased to further consolidate our role as a trusted partner and leader in the specialized vessels sector, an area fully aligned with our Industrial Plan for sustainable growth. Crew safety and operational efficiency remain our top priorities. These new vessels will integrate the most advanced technologies and tailor-made solutions to ensure optimized performance and reduced fuel consumption. Another step forward in fulfilling Fincantieri's commitment to excellence and sustainability as our order book continues to expand"*.

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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 over 11,000 workers and

¹ For Fincantieri a "very important" offshore agreement is an agreement representing a value exceeding euro 200 million.

creating around 90,000 jobs, which double worldwide thanks to a production network of 18 shipyards operating worldwide and with over 22,000 employees.

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