

Winter Repairs in Full Swing at Fincantieri Bay Shipbuilding

Washington DC February 22, 2016: Fincantieri Marine Group (FMG) has announced that 14 vessels of the Great Lakes fleet are under repair at Fincantieri Bay Shipbuilding (FBS) in Sturgeon Bay, Wisconsin. The vessels range in size from thousand-foot long bulk tankers, to medium-sized ships to tugs and barges. The scope of repairs is just as varied—from repowering and structural steel renewal, to generator replacement and electrical automation enhancements, to ABS and USCG inspections.

FMG President and CEO, Francesco Valente discussed the time-sensitive nature of the winter fleet repairs, "These vessels need to return to work when the ice breaks around mid-to-late-March, so there is a great deal of planning and scheduling that goes into meeting each ship's critical deadline. We employ all of our assets—expansive facilities, computer-aided manufacturing equipment, heavy-lift capabilities, engineering expertise, and the industry's finest master craftsmen—to make it happen," he said.

Fincantieri Bay Shipbuilding Company is an operating division of Fincantieri Marine Group (FMG), the United States subsidiary of global shipbuilding giant Fincantieri, employing almost 21,000 people in 21 shipyards on four different continents, and with a track record of building more than 7,000 ships.

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Photos Attached:

Caption: *Fourteen Vessels are docked for Winter Repairs at Fincantieri Bay Shipbuilding in Sturgeon Bay, Wisconsin.*



ABOUT FINCANTIERI

Fincantieri is one of the world's largest shipbuilding groups and number one by diversification and presence in all high value-added market sectors, having built more than 7,000 vessels in over 230-years of its maritime history. It is world leader in cruise ship construction and a reference player in other sectors, from naval vessels to cruise ferries, from mega-yachts to special high value-added vessels, from ship repairs and conversions to offshore vessels. Headquartered in Trieste (Italy), the Group has approximately 21,600 employees, of which almost 7,800 are in Italy, and 21 shipyards on four continents.

In 2013 the Group acquired **VARD**, a company listed on the Singapore Stock Exchange that builds offshore support vessels for oil & gas exploration and production. **Fincantieri** has doubled in size to become the West's leading shipbuilder.

Fincantieri operates in the United States through its subsidiary **Fincantieri Marine Group** (FMG). This company, which serves important government customers, including the U.S. Navy and Coast Guard, has three shipyards (Fincantieri Marinette Marine, Fincantieri Bay Shipbuilding and Fincantieri Ace Marine), all located in the Great Lakes region.

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