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FINCANTIERI MARINE GROUP ANNOUNCES CEO SUCCESSION

Washington, DC: Fincantieri Marine Group announced today that, following a successful six-year tenure as the company's President and Chief Executive Officer, Francesco Valente has announced his intention to step-down from the position to assume another leadership role within the Fincantieri group. As a result, the Board has selected Dario Deste to assume the role of President and Chief Executive Officer. Mr. Valente and Mr. Deste are working together to ensure an orderly transition, which is expected to be completed before the end of the year.

Francesco Valente joined Fincantieri in early 2012 as Senior Vice President for Business Development-Naval, before being appointed as President and CEO of Fincantieri Marine Group the following May. During his time in this role, Mr. Valente has led the company through a period of growth and sound operational discipline. Among the highlights are the acquisition of multiple commercial and government contracts, as well as the stable growth in employment and the receipt of several safety awards.

Dario Deste has nearly 30 years of industry experience, including 11 years with Fincantieri. A former Navy officer, Mr. Deste has played a key role in developing the company's international presence. Since 2014 Dario has been CEO of Fincantieri Marine Systems North America, a company providing maintenance and repair support services on several US Navy programs. Under Dario's leadership the company has significantly grown its portfolio of products and customers.

Giuseppe Bono, CEO of Fincantieri, stated:

"I would like to thank Francesco for building up our presence in the United States and preparing us for an even greater future. We wish him the best in his new position. At the same time, we are excited to welcome Dario in his new role, where he will be able to put his considerable knowledge of the international shipbuilding markets at the service of the growth of Fincantieri in the United States, one of our domestic markets."

PHOTO ENCLOSED



Dario Deste named Fincantieri Marine Group President and CEO

ABOUT FINCANTIERI

Fincantieri is the leading western shipbuilder with a rich history dating back more than 230 years, and a track record of building more than 7,000 ships. [Fincantieri Marine Group](#) is the American subsidiary of Fincantieri, and operates three Great Lakes Shipyards: Fincantieri Marinette Marine, Fincantieri Bay Shipbuilding, and Fincantieri ACE Marine. Fincantieri Marine Group's more than 2,100 steelworkers, craftsmen, engineers and technicians in the United States specialize in the design, construction and maintenance of merchant ships and government vessels, including for the United States Navy and Coast Guard.

Media Contact:

Bethany Skorik, Public Affairs Manager, Fincantieri Marinette Marine
(715) 587-5915, bethany.skorik@us.fincantieri.com
