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Fincantieri Marinette Marine Receives Federal Grant for Shipyard Improvements

Washington DC, D.C. – Fincantieri Marinette Marine was awarded a \$1.1 million grant from the U.S. Department of Transportation’s Maritime Administration yesterday to make additional upgrades to its Wisconsin shipyard.

Grants from the Maritime Administration are designed to help shipyards repair and modernize equipment, improve efficiency, and increase productivity. This grant gives Fincantieri Marinette Marine additional building capacity to support anticipated production of the Multi-Mission Surface Combatant (MMSC) and future ships.

“We have invested more than \$100 million in recent years to improve our facilities and develop our workforce, and this grant allows us to continue modernization efforts and to solidify our shipbuilding center of excellence in the Midwest,” said Dario Deste, CEO of Fincantieri Marine Group. “These planned additions to the shipyard will make us more capable to build larger ships that our government customers desire.”

Fincantieri Marinette Marine (FMM) is partnered with the US Navy to design the new guided missile frigate, known as FFG(X). Three other shipbuilders are competing for the right to design the first FFG(X). The competition for the \$1.2B initial design is expected to wrap up in late 2020, and the Navy wants to build 20 frigates in the next 10 years.

If FMM were to win the competition for the future frigate, it would be a huge windfall for the local Wisconsin community and entire Midwest, as conservative estimates suggest a multi-billion dollar economic impact over the course of the program. The majority of suppliers on Fincantieri’s frigate would be from the Midwest.

Currently FMM is in serial production of the Littoral Combat Ships for the US Navy, but the Navy has indicated a need for a slightly larger and more capable surface combatant. FMM’s shipyard is comprised of 12 buildings and 550,000 square feet of production capability for its 1,500 employees. As part of the new facility upgrade, FMM plans to acquire and install three

additional 100-ton bridge cranes in a new hull erecting building that is currently in the engineering and design phase.

About Fincantieri

Fincantieri is one of the world's largest shipbuilding groups and has built more than 7,000 vessels in over 230 years of maritime history. It is a leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry's sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega-yachts, ship repairs and conversions, systems and components production and after-sales services. Fincantieri operates in the United States through its subsidiary Fincantieri Marine Group (FMG). This company, which serves commercial and government customers in the US, including the U.S. Navy and Coast Guard, has three shipyards (Fincantieri Marinette Marine, Fincantieri Bay Shipbuilding and Fincantieri ACE Marine) located in the Great Lakes.

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