

## **Marinette Marine Completes \$74 Million in Shipyard Improvements**

MARINETTE, WI, May 20<sup>th</sup>, 2013. On Monday, May 20<sup>th</sup>, Marinette Marine Corporation (MMC) of Fincantieri Marine Group, held a ribbon cutting ceremony to commemorate the opening of the company's newest facility, and to mark the completion of Fincantieri's \$73 million investment in the shipyard.

Chuck Goddard, President and CEO of Marinette Marine, welcomed employees, Navy and Coast Guard representatives, government officials, and local community members to today's event.

"With new facilities, computer-controlled manufacturing equipment, the best engineering minds in the business, and the industry's finest master craftsmen, MMC is uniquely positioned to meet the industry's challenges of today...and tomorrow."

Since 2009, MMC has doubled its indoor production space and increased its workforce by 60 percent, for a total of 1400 employees. The shipyard, with purpose designed facilities, has utilized superior engineering and cutting edge technology to maximize production efficiency and minimize energy consumption. During the ceremony, WPS and Focus on Energy presented MMC with a check to acknowledge the company's work towards energy efficiency. President of WPS, Chuck Cloninger, stated: "WPS is happy to recognize MMC's energy saving initiatives. Not only does this help our environment, but it lowers the cost of shipbuilding for Marinette Marine, the US Navy, and the US taxpayer."

Today's event marks a major milestone for Marinette Marine and the community. MMC's facility upgrades have allowed the company to exceed the US Navy's requirement to deliver two LCS per year, leaving the company with additional capacity to pursue other programs, such as the USCG's Offshore Patrol Cutter.

"We have brought in equipment and processes, empowering the workers to take their skills to higher levels. This is proven by our efficiency in building the most complex ship in the history of this yard - the Littoral Combat Ship - the US Navy's priority shipbuilding program," said Francesco Valente, President and CEO of Fincantieri Marine Group. "Ultimately, Fincantieri's successful investment and vision has become a reality because we came here not for the short-term financial investment but for a long-term industrial partnership in and with America."

*For more information about Marinette Marine, visit [www.marinettemarine.com](http://www.marinettemarine.com)*

### **About Marinette Marine Corporation**

MMC was established in 1942 and since that time has designed and built over 1500 vessels for a wide range of government and commercial customers, including the U.S. Navy and U.S. Coast Guard. Other current MMC programs include the construction of the U.S. Navy Littoral Combat Ship (LCS), a high-speed, leading-edge-technology ship; the University of Alaska, Fairbanks—Alaska Regional Research Vessel (ARRV); the U.S. Coast Guard Response Boat Medium (RBM); and the National Oceanic and Atmospheric Administration (NOAA) Fisheries Survey Vessel 6.

*MMC is owned by Fincantieri Marine Group LLC, a subsidiary of Fincantieri-Cantieri Navali Italiani S.p.A.*

### **About Fincantieri:**

Fincantieri is one of the world's largest shipbuilding groups, which in over 200 years of maritime history has built more than 7,000 vessels. It is world leader in cruise ship construction and a reference player in other sectors, from naval vessels to cruise ferries, from megayachts to special high value-added vessels, and ship repairs and conversions. With 21 shipyards in 3 different continents, nearly 20,000 employees and revenues of Euro 4 billion, the Group headquartered in Trieste is the fifth largest shipbuilder worldwide. In Italy alone it has eight shipyards and two design centres, one in Trieste, the largest in Europe, and the other in Genoa. Fincantieri operates in the United States through its subsidiary Fincantieri Marine Group (FMG). This company, which serves both civilian and government customers, including the U.S. Navy and Coast Guard, has three shipyards (Marinette Marine, Bay Shipbuilding, Ace Marine), all located in the Great Lakes region. Fincantieri is present in the UAE with Etihad Ship Building, a joint venture set up with Melara Middle East and Al Fattan Ship Industries, to design, produce and sell different types of civilian and military ships as well as perform maintenance and refitting activities. In January 2013 Fincantieri has successfully completed the acquisition of 50.75% of STX OSV, listed on the Singapore Stock Exchange and world leader in the construction of offshore support vessels for oil and gas extraction and production. STX OSV has approximately 9,200 employees and 10 shipyards around the world (5 in Norway, 2 in Romania, 1 in Vietnam and 2 in Brazil, of which one is currently under construction). Since 2002 Fincantieri has built or has orders to build 104 ships, worth a total of Euro 24 billion, and has developed dozens of prototypes in the various business segments in which it operates.