



NEWS RELEASE

Marinette Marine Corporation

a FINCANTIERI company

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NEWS for Immediate Release

MARINETTE MARINE CORPORATION AWARDED ADDITIONAL COAST GUARD RESPONSE BOAT-MEDIUMS

MARINETTE, Wis. – April 7, 2011 – Marinette Marine Corporation today announced that, as prime contractor and program manager, it has been awarded an additional 10 Response Boat – Mediums (RB-Ms), and other Program management work, by the U.S. Coast Guard. With an approximate value of \$21,850,000, the new boats are part of a multi-year, Coast Guard contract requiring the construction and delivery of up to 250 RB-Ms at a total contract value of up to \$600 million.

Delivery of the 10 boats is scheduled to begin in the fourth quarter of 2012. This brings the total number of boats under contract to 115 at the present time. Marinette Marine will build 50% of the boats at its ACE facility in Green Bay WI. MMC's Teaming Partner, Kvichak Marine Industries of Seattle, will build the other 50% of the boats at its Kent WA facility.

“Marinette Marine is very pleased to continue its longstanding and successful relationship with the U.S. Coast Guard,” said Richard McCreary, president of Marinette Marine. “Federal government projects are among the most demanding for any shipbuilder, and the addition of the RB-M boats to our existing backlog of work is an excellent endorsement of our capabilities, service and quality. The RB-M program is a contract between the USCG and industry that successfully demonstrates the ability of the government and industry to partner in the fixed price design, construction, and delivery of a new class of boats on schedule and on budget.

About Marinette Marine

Marinette Marine Corporation, a Fincantieri company, with its shipyard facilities in Marinette, WI, is a leading shipbuilder serving government, military and commercial customers throughout the maritime industry. Its shipbuilding portfolio includes the U.S. Navy Littoral Combat Ships Freedom, Fort Worth, Milwaukee and Detroit; the U.S. Navy Improved Lighterage System; U.S. Coast Guard Icebreaker Mackinaw; 30 Coastal and Oceangoing Buoy Tenders (WLM and WLB); 115 Response Boat-Mediums (RB-Ms); and the Alaska Region Research Vessel, Sikuliaq; as well as U.S. Navy mine countermeasure vessels and ocean tugs, ferries, dredges and other research and exploration vessels. MMC was recently awarded the contract to construct the National Oceanic and Atmospheric Administration (NOAA) Fisheries Survey Vessel (FSV-6).

About Fincantieri

Fincantieri-Cantieri Navali Italiani SpA (www.fincantieri.com) is one of the world's most prominent and diversified shipbuilding groups. World leader in the construction of cruise ships and reference operator in the large ferry sector, the company also boasts a considerable order book in the military sector. To encourage the group's growth, Fincantieri has developed a series of initiatives in fields close to its core business: ship repairs and conversion, marine systems and components, and megayachts. Headquartered in Trieste, the company employs over 10,200 people and has eight shipyards in Italy. In the United States it operates through its subsidiary Fincantieri Marine Group (FMG), which builds ships for commercial and government customers, including the U.S. Navy and Coast Guard, at four facilities (Marinette Marine, Bay Shipbuilding, Cleveland Shiprepair, ACE Marine), all located in the Great Lakes region.

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