

FINCANTIERI TO BUILD A NEXT-GENERATION SHIP FOR CUNARD

Carnival Corporation signed a memorandum for the iconic luxury brand

Trieste, September 25, 2017 – Fincantieri, leader in cruise ship design and construction, and Carnival Corporation & plc, the world's largest cruise company, announced today the signing of a memorandum of agreement (MoA) for the construction of one next-generation cruise ship for the iconic luxury brand Cunard.

The agreement will become operational when all the financial and technical conditions will be satisfied.

The ship will be built at the Monfalcone yard and join the Cunard's fleet in 2022. The 113,000 ton ship will carry 3,000 guests and be the 249th to fly the Cunard flag, the first since 2010 when Fincantieri delivered the "Queen Elizabeth", three years after the "Queen Victoria" was built in 2007. Marking the first time since 1998 that the luxury cruise brand will have four ships in simultaneous service.

*"We are very pleased to announce a fourth ship for our immensely popular Cunard brand, which is also one of the most legendary brands in the entire vacation industry," said **Arnold Donald, CEO of Carnival Corporation**. "Cunard offers a fleet of unrivaled vessels and one of the most unique travel experiences in the world, which together create an enchanting and memorable vacation for our guests. While today's news helps drive Cunard's overall strategic growth plans, we also look forward to launching this next-generation cruise ship to help meet increasing global demand and entice even more travelers to explore the Cunard experience." Donald added: "Fleet enhancement is an important part of our ongoing goal to exceed guest expectations. This includes replacing less efficient ships with more efficient vessels over time as part of our managed capacity growth".*

Giuseppe Bono, CEO of Fincantieri, stated: *"With this agreement we once more link our company's name with Cunard's, a real icon of the cruise market, confirming us as a shipbuilder able to combine tradition and innovation like no one else in the world. It is a lasting journey that, besides the construction of the two authentic 'queens' like "Queen Victoria" and "Queen Elizabeth", stresses the importance of our partnership with Carnival. Bono concluded: "In fact, for this Group we have built 63 ships, representing today almost two-thirds of their fleet, with other 9 to come in the coming years. A cooperation which can be defined as historical, based on relationships of mutual respect and trust".*

Fincantieri has built 78 cruise ships since 1990 (55 from 2002), 63 of which for Carnival's different brands, while other 33, including agreements, are currently being designed or built in the Group's yards, 9 of which for the shipowners of the American group.

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Fincantieri is one of the world's largest shipbuilding groups and number one by diversification and innovation. It is 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.

Headquartered in Trieste (Italy), the Group has built more than 7,000 vessels in over 230 years of maritime history. With more than 19,400 employees, of whom more than 8,200 in Italy, 20 shipyards in 4 continents, today Fincantieri is the leading Western shipbuilder. It has among its clients the major cruise operators, the Italian and the U.S. Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programmes.

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