

MSC CONFIRMS LUXURY SHIPS ORDER WITH FINCANTIERI

The four new vessels will be delivered by Fincantieri between 2023 and 2026

Brussels, 14 March 2019 – MSC and Fincantieri announced today the signing of the final contracts for the construction of four luxury cruise ships.

Pierfrancesco Vago, Executive Chairman of MSC's Cruises Division, said: *"With this now firm order, MSC is entering a new segment that bears significant potential globally. While we already serve the premium market with the MSC Yacht Club featured on MSC Cruises' fleet, our new true luxury brand will deliver to this separate and fast-growing segment with super-yacht vessels and an experience to match that. Additionally, we are proud to partner again with Fincantieri for the development and construction of yet again another highly-innovative and exclusive class of ships."*

Giuseppe Bono, Fincantieri's Chief Executive Officer, commented: *"Today's announcement confirms our Group's ability and strength to convert the soft backlog into backlog. We are proud to have achieved this important goal in less than five months from the preliminary agreement. Fincantieri's reputation in a complex market such as the cruise one is at an all-time high. Our leadership in the luxury segment, among the most active ones, grows even stronger with these four ships, alongside our relationship with MSC and its growth plans"*.

All four vessels will have gross tonnage of approximately 64,000 GT and will feature the latest maritime and environmental technologies available. Each equipped with 481 guest suites, they will also showcase a highly-innovative design and introduce ground-breaking options for guest comfort and relaxation.

This announcement follows the initial signing of a memorandum of agreement between the two parties in October 2018. The contracts, subject to shipowner financing, have a total value exceeding EUR 2 billion.

As per the terms of the agreement, the first of the four ships will be delivered by Spring 2023. The remaining three will come into service one per year over the following three years through 2026.

MSC is the cruises division of MSC Group, the world's second largest transportation and logistics business. The new brand will operate under this umbrella as well as MSC's contemporary brand MSC Cruises, the leading cruise brand across Europe, South America, the Gulf as well as southern Africa. Fincantieri is heir to the great tradition of Italian shipbuilding and one of the largest shipbuilding groups in the world.

Since starting to work with Fincantieri, in 2014, MSC has also ordered four ships for its contemporary MSC Cruises brand, for a value of EUR 3.2 billion. The first two of these vessels, MSC Seaside and MSC Seaview, are already in service. The next two vessels will be delivered in 2021 and 2022, with MSC Seashore already under construction at Fincantieri's yard in Monfalcone.