

PRESS RELEASE

Statement of Italian and French Governments on Naval Cooperation

Mr. Padoan, Mr. Calenda and Mr. Le Maire met today in Roma in order to discuss STX / Fincantieri partnership, following the French State's decision to exercise pre-emption rights on STX's shares of STX France, announced last Thursday.

The Italian Government deeply regrets this decision.

However, the French and the Italian Governments express their intent to overcome their differences on the balance in STX's capital structure.

The French and Italian Governments express their wish of facilitating the creation of a more efficient and competitive European shipbuilding industry. They share the objective of moving towards a strong alliance between the two countries, in both civil and military sectors. Bringing together the strengths of Fincantieri, STX France and Naval Group would create a global European leader aiming at being world's largest exporter in civil and military markets, with a significant activity in systems and services.

As part of this project, the capital structure of STX France will be dealt with the objective of defining a mutually acceptable solution by the Franco – Italian bilateral meeting of 27th September. The stake of Fincantieri in STX France shall be defined in line with its leading industrial role. During this period, the French State commits not to open the capital of STX France to any third party and to consider Fincantieri as its preferred option for the future of the company.

Rome - August 1st, 2017