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FINCANTIERI FUTURE ON BOARD

Investor Presentation

September 2026

Agenda

A leading global Group with widespread international presence

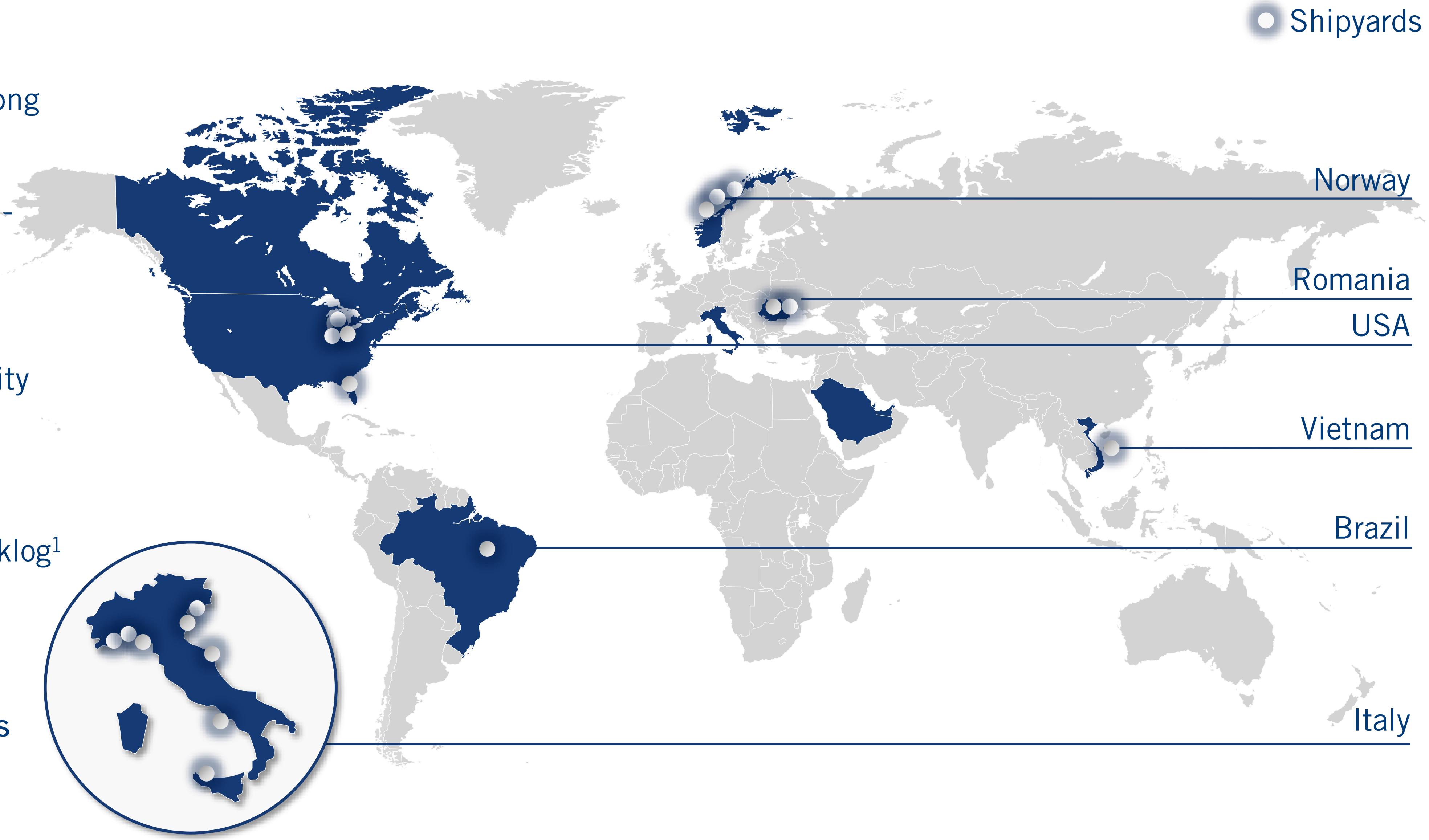
- **Leading player in Shipbuilding** with a strong competitive positioning thanks to **technology, innovation, and best-in-class execution**
- Growth led by organic diversification, global production capacity and wide client base

€ 9.2 bn revenue

€ 73.9 bn total backlog[1]

18 shipyards
in 3 continents

~24,500 employees
54% in Italy



Note: Values as at FY25

1. Value as at 1H 2026. Total backlog is the sum of backlog and soft backlog. Soft backlog includes the value of existing contract options and letters of intent as well as of contracts at an advanced stage of negotiation, which are not yet reflected in the order backlog. The soft backlog also reflects the programs included in the Defense Multi-Year Plan (Documento Programmatico Pluriennale - DPP); Fincantieri refers to this document in its financial reporting to ensure full transparency on the expected impact of these programs on future order intake and revenues

Portfolio of unique complex shipbuilding assets with economies of scale, cross-fertilization, multiplier of value

Leader in market share (> 47%)

Diversified client base and complete segment coverage

Main supplier to the Italian Navy

Partner of the US Navy

Partner of choice of leading navies worldwide

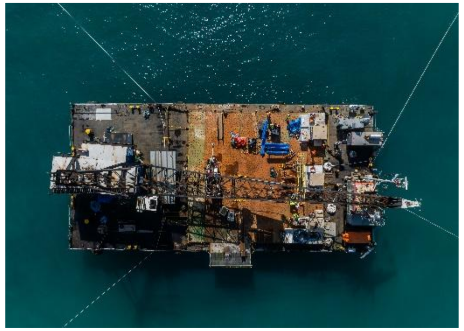
Prime player in Offshore Energy

~40% market share for orderbook for CSOVs and SOVs[1]

Strong competitive positioning in highly-specialized complex vessels including cable layers and deep-sea research vessels

Consolidated competences in conventional UW technologies (submarines, effectors, sonars)

First vertically integrated operator, orchestrating end-to-end solutions across the entire value chain, from hardware to software and telecommunications, from platforms to services



DIGITAL ENABLING TECHNOLOGIES

Automation and Digital design authority capabilities evolving into AI and Data analytics applications

MARINE SYSTEMS AND COMPONENTS

Proprietary equipment and components delivering and innovating state of the art naval propulsion systems

COMPETITIVE STRENGTHS

- Leadership & scale in the 4 core Businesses
- Vertical integration to drive the new paradigm
- Global production to address geopolitical macrotrends

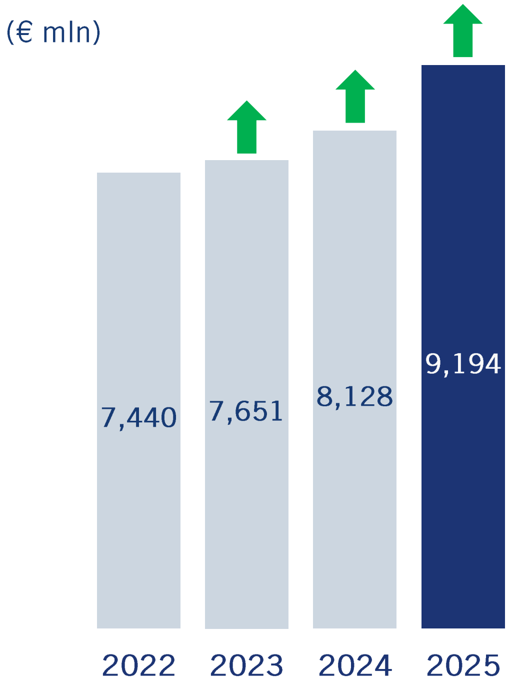
1. CSOV: Construction Service Operations Vessel; SOV: Service Operation Vessel

Consistently beating all targets

Achieved all the targets presented in 2023-2027 Business Plan, confirmed by the strong performance in FY 2025

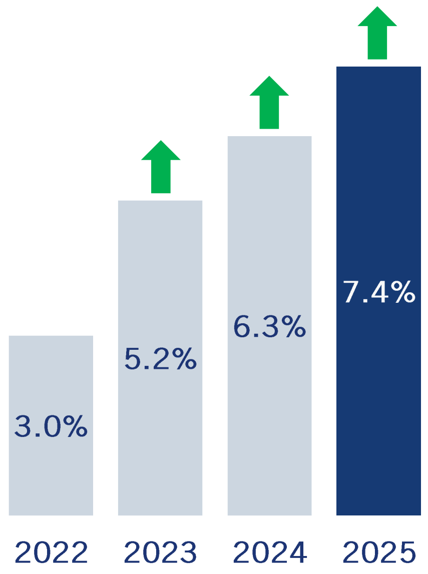
REVENUE GROWTH

CAGR 2022-25 7.3%

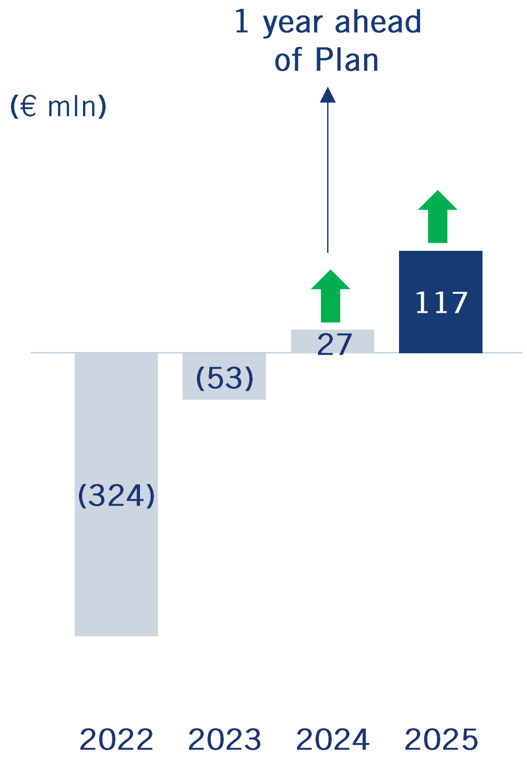


MARGIN EXPANSION

EBITDA grows 3x in 2022-25

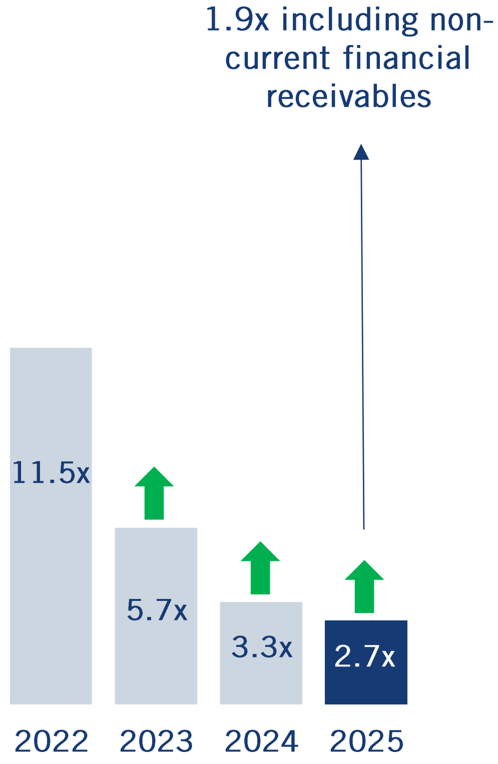


GROWING PROFITABILITY



SIGNIFICANT DELEVERAGING

NET DEBT/EBITDA



Target over-achieved

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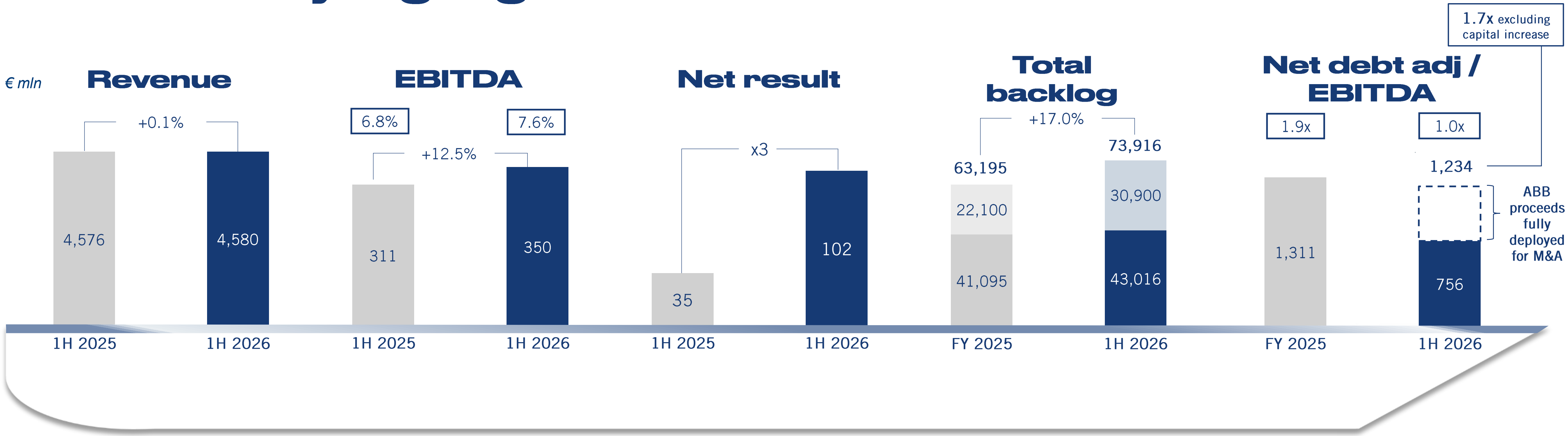
1H 2026 key highlights



Double-digit growth in EBITDA with significant improvement in margin at 7.6%, driven by Shipbuilding and Underwater

Record Net profit at € 102 mln, almost triple vs. 1H 2025

Total Backlog of €74 billion with record contracts secured by WASS in Underwater and Vard in Offshore and strong ongoing momentum in Cruise

Agreement announced by the Portuguese and Italian governments for the acquisition of three FREMM EVO frigates for the Portuguese Navy

Material deleveraging to 1.0x underpinned by solid cash generation

2026 Guidance confirmed

Creating an international fully integrated champion in Underwater

Note: the 2025 figures for the Offshore and Specialized Vessels, and Equipment, Systems and Infrastructure segments reported in this presentation have been restated due to the relocation of part of the respective businesses to the relocation of Seaonics from Mechanical Systems and Components cluster to Offshore and Specialized Vessels

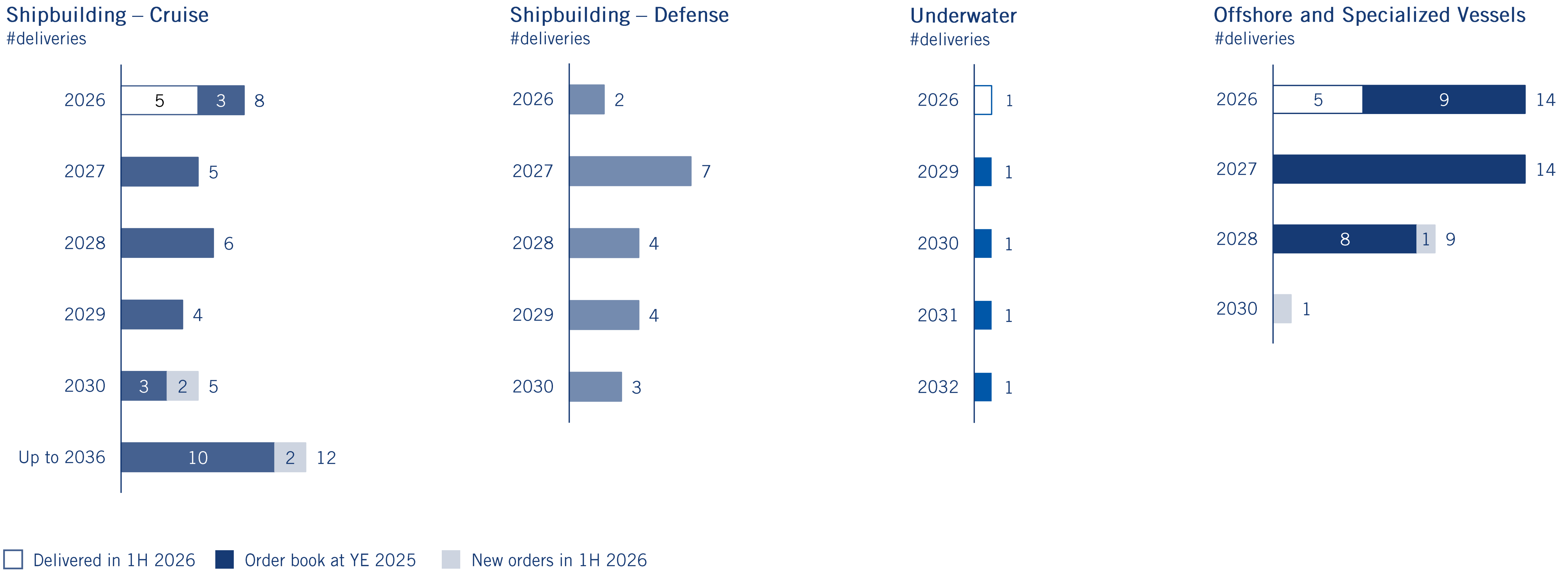
2026-2030 Business Plan targets - 2026 Guidance

	2026	2028	2030
Revenues (€ bn)	~9.3-9.4	~11	~12.5
EBITDA (€ mln) EBITDA margin	700-710 ~7.5%	~930 ~8.5%	~1,250 ~10%
Net profit (€ mln)	140-180 mln	~220 ~2%	~500 ~4%
Net debt adjusted*/EBITDA	~2.0x (1.3x including capital increase completed in February 2026)	~1.7x	~1.0x

*Net debt adjusted - Net current cash/(debt): cash and cash equivalents, current financial assets, current financial payables and current portion of non-current loans; Net non-current debt: non-current financial debt, other non-current financial payables and non-current financial receivables
Note: 2026 Guidance revised upwards in 1Q 2026

Profound order book with visibility up to 2039

Total backlog of **€ 73.9 bn**, equal to **8.0x** FY 2025 revenue
Soft backlog at **€ 30.9 bn**, further supporting the commercial pipeline
11 ships delivered (5 Cruise, 5 Offshore and Specialized Vessels, 1 Underwater) with **92** units in **order book**



Note: Delivery schedule does not include 3 cruise ships for NCLH (order signed in February 2026) and 3 Sphere-class vessels for Princess Cruises (signed in April 2026), and the third ultra-luxury hospitality vessel for Four Seasons Yachts (signed in July 2026), extending the visibility to 2039

Agenda

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Balanced strategy maximizing value growth opportunities in all segments

Performance improvement

- Long-term backlog visibility
- Operational derisking
- Shipyard saturation
- Positive price evolution
- Improved payment terms

Incremental focus

- ~€ 5 bn new orders soon to be finalized
- SAFE facility providing further support
- Naval growth structural and independent from current newsflow on ongoing conflicts

Diversified demand drivers

- Energy security and regional value chains as a strategic priority
- New opportunities in Defense (Vard mothership, Nordics programs) and Commercial (cable-layers, ice-breakers, deep-sea research, IMR[1], fishery)

One-stop-shop offering

- Strong organic growth with additional major contracts already secured globally
- Technological consolidation and expansion along the value chain towards a service provider and one-stop-shop model, across defense, dual-use and commercial applications

1. Inspection, Maintenance and Repair

Outstanding commercial performance, already exceeding 2026 FY target

Contracts already signed up to July with new opportunities upcoming

- **9** Cruise ships for **NCLH**, **Viking Cruises**, **Princess Cruises**, and **Four Seasons Yachts**

- **LSM Initial contract** for the **US Navy**
- **Full combat system configuration** for Italian Navy's PPAs
- **Agreement** announced by the Portuguese and Italian Governments for the acquisition of **3 FREMM EVO frigates** for the **Portuguese Navy**
- **JVA** in **Albania**, **MoUs** in **Indonesia** and **Croatia**

- **Largest order ever secured by VARD – 1 Next-Generation Deep-Sea Research Vessel** for **Inkfish**
- **1 Advanced Stern Trawler** for **Rosund Drift**
- **2 multi-mission Buoy & Lighthouse Maintenance Vessels** for **Trinity House**

Commercial synergies with the new Underwater segment

- **Largest contract in 15-year history of WASS** – Lightweight Torpedoes to the Royal Saudi Naval Force
- Contract amendment with OCCAR for **Logistic support activities and WASS countermeasures systems** on **U212 NFS submarines**

New Underwater opportunities from M&A

Note: The recognition of some of the signed orders in the backlog is subject to financing and other typical terms and conditions

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Overview of the Cruise business line

Diversification and segmentation of the cruise operators' offering

Compelling value for money proposition drives cruise appeal increasing fair share of the global tourism market (now < 2%)

Significant rebound post-Covid

Incremental segmentation in clients' offering

Ship ageing, digitalization & decarbonization driving substitution of fleets

Luxury Niche

Cruise ships designed for exclusive cruises

Upper Premium

Cruise ships dedicated to upscale destination-oriented cruises

Premium

Dedicated to a wide range of cruise routes with higher on-board standards

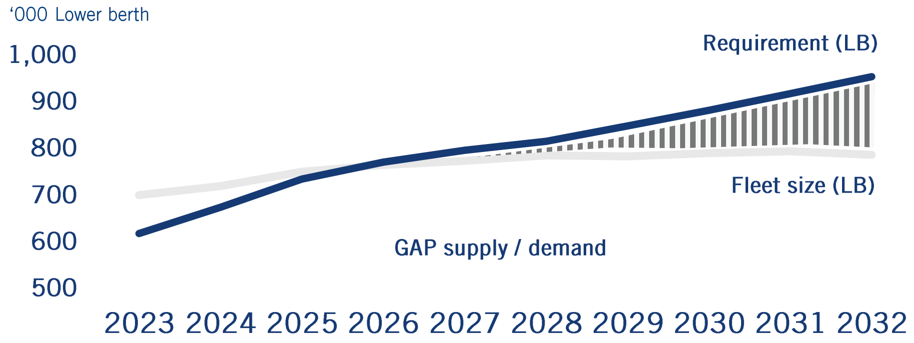
Contemporary

Largest cruise ships for mainstream cruises

Estimated growth of ~4%/year to 49.2 mln passengers in 2033[1]

2025-33 CAGR of ~4%, reaching ~42.1 mln passengers by 2029, and ~49.2 mln by 2033[1] (2029-33 CAGR: ~4%)

Evolution of supply and demand for lower berths[2]



Gap between supply and demand of vessels expected starting from 2027, driving a revamp of new orders from 2024 already observed

1. Cruise Lines International Association (CLIA) State of the Cruise Industry Report 2026; Fincantieri analysis by 2033
2. Fincantieri analysis

Cruise has evolved into a de-risked and profitable pillar

SOLID BACKLOG

36 Cruise ships currently in order book ensuring deep visibility up to 2036 extended to 2039 (thanks to new orders from NCLH and Princess Cruises acquired in 2026)

OPERATIONAL DERISKING

Portfolio carrying lower execution risk: 29 sister ships vs 6 prototypes[1]

Industrial scale unlocked: platform standardization enables procurement pooling and supply-chain partnership, leading to structural cost optimization and margin improvement

SHIPYARD SATURATION

Shipyard saturation maximizes operating leverage, lowering unit costs and increasing profitability

POSITIVE PRICE EVOLUTION

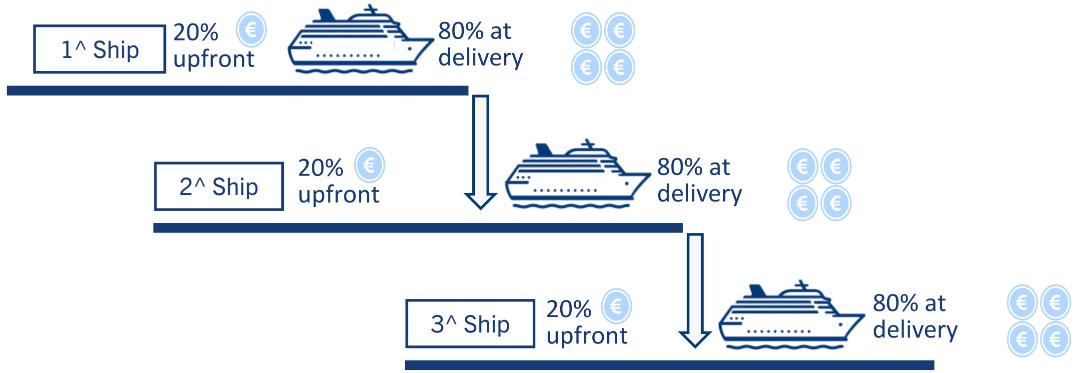
Cruise revenues over 2026-2030 grow more than proportionately than the growth in production volumes implying a favorable evolution of cruise ship prices

Revenue/GRT 2030 vs 2026[2]: + 21%

IMPROVED PAYMENT TERMS

Strong demand leading to better payment conditions with positive impacts on Working Capital profile and cash generation

SELF-FINANCING PRODUCTION CYCLE



STRATEGIC SLOT ALLOCATION OF CRUISE ORDER BOOK

35 ships[2] in order book with staggered deliveries up to 2036[3]

Expected year of delivery

Year	2026	2027	2028	2029	2030
Ships	8	5	6	4	5

Year	2031	2032	2033	2034	2036
Ships	5	3	2	1	1

1. Figure as at June 30, 2026. 5 vessels delivered in 1H 2026
2. GRT: Gross register tonnage. Excluding ships < 60k GT
3. Delivery schedule does not include 3 cruise ships for NCLH (order signed in February 2026) and 3 Sphere-class vessels for Princess Cruises (signed in April 2026), and the third ultra-luxury hospitality vessel for Four Seasons Yachts (signed in July 2026), extending the visibility to 2039

Overview of the Defense business line

Products

Frigates

Multi-mission vessels with anti-surface and anti-submarine warfare

Corvettes

Vessels for **coastal defense, sea patrol, search** and **rescue**

Patrol Vessels

Littoral missions, sea patrol, search and **rescue**, anti-pollution and fishery control

Destroyers

Ensuring **long-range surveillance** and **in-depth air protection** for the naval fleet

Aircraft Carriers

Air operations, air power projection, and **dual use operations** for disaster relief

Fincantieri manufactures high-end defense solutions for Tier 1 customers, unlocking opportunities in new markets with significant demand

Italian Navy

Strategic partner of the Italian Navy with more than 50 deliveries since 1990

Given the current geopolitical scenario and **Italy's strategic role of the Mediterranean Sea,** whereby it is a key **member of NATO**, potential demand from the Italian Navy is expected to grow in the next few years

Europe, US, Middle East & Asia

Significant opportunities, with increasing investments fueled by EU programs (e.g., ReArm Europe and SAFE facility)

Partner of the US Navy

Contracts **awarded** in **Indonesia, UAE, Qatar,** and **Saudi Arabia**

Focus On Short-Term Naval opportunities

- Several investment processes finally reaching **kick-in phase**
- **Global naval defense macro-trend** is **structural not cyclical,** and independent from outcome of current conflicts
- Funding programs such as **SAFE**, for the purchase of defense assets with delivery within 2030, require orders in 2026

~€ 5 bn soon to be finalized

Italian Navy: DDX, EPC call 2, LSS3

Export Frigates

Service contracts in Middle East

New Programs for US Navy

Other significant commercial opportunities with medium-high probability in 2026 include Italy, North Africa, Middle East, and South East Asia with visible growth optionality within the plan horizon

Reshaping US Navy program to better support evolving needs

Golden Fleet
Maritime Action Plan

"We will soon revitalize our once-great shipyards with hundreds of billions of dollars in new investments and people coming from all around the world…to build ships in America. We want them built in America." (US President Donald J. Trump)

Fincantieri consolidating its strategic partnership with the US Navy

Significant agreement signed with the US Navy to reshape the **Constellation-class Program,** currently under construction at **Fincantieri Marinette Marine (FMM)**, initially signed in 2020

Continuity of work for two Constellation-class frigates currently under construction, and discontinuity of the contract of the four other frigates, present in the order book

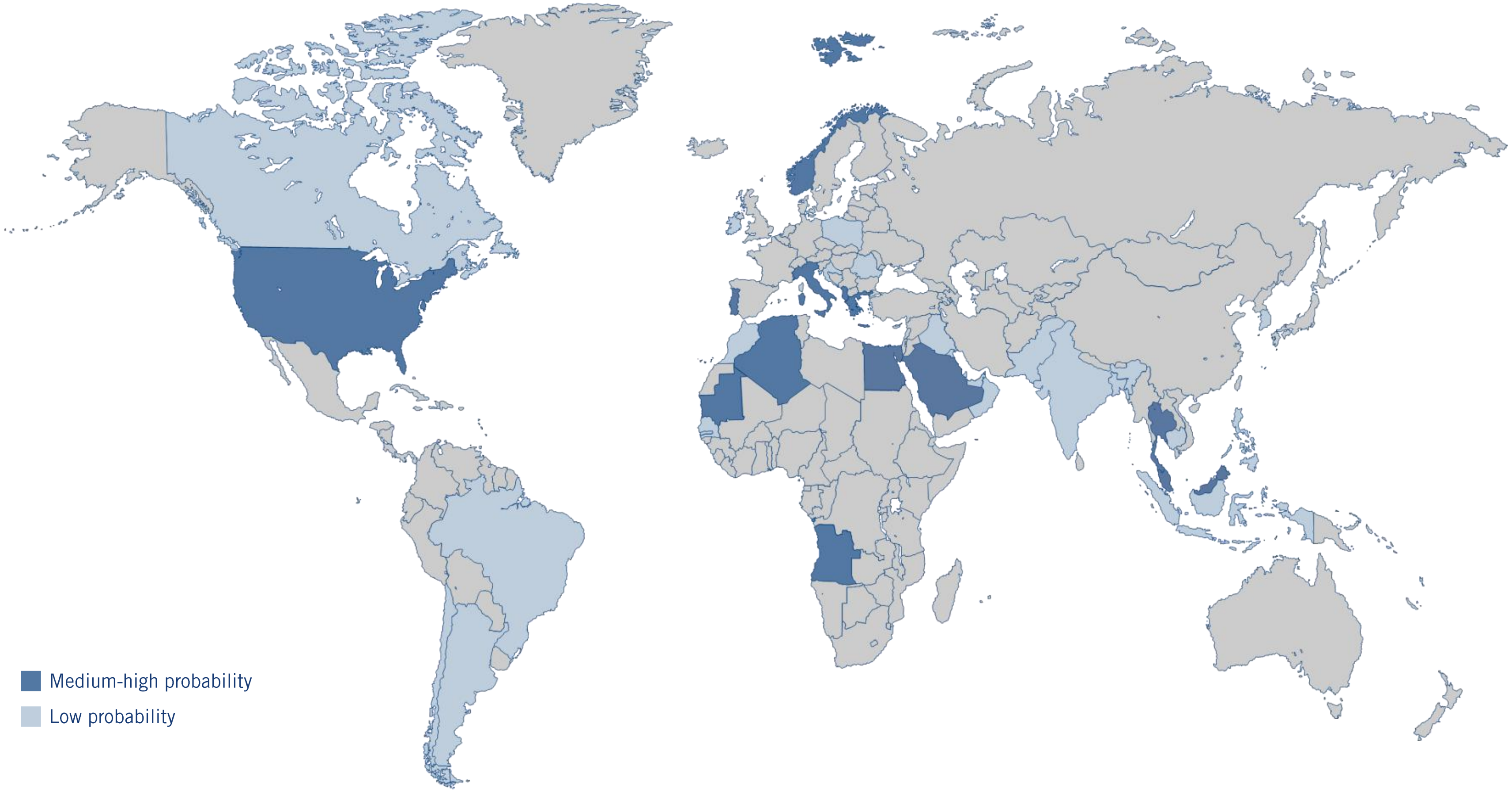
Termination for convenience: compensation to FMM in relation to the financial commitments and industrial impacts arising from the U.S. Navy's decision, taken not due to any default by the Company but for the convenience of the end customer

No negative impact on margins

New orders for **new classes of vessels** expected – **amphibious, icebreaking and special mission, manned and unmanned** - to best serve the immediate interest of the renaissance of US shipbuilding

On February 18, 2026, the U.S. Navy announced the issuance of a Request for Proposal (RFP) for the **Medium Landing Ship (LSM) program** for **up to 35 ships.** As a first step, on April 15, 2026, Fincantieri announced the award of a **$30 million contract** for the **procurement of materials and engineering work** related to the first four vessels. On July 13, 2026, the US Navy appointed a Vessel Construction Management (VCM) with a **$ 2.2 billion** contract for the initial production of up to eight ships, aimed at accelerating deliveries, improving cost discipline, and expanding the U.S. shipbuilding industrial base. Under the current US Navy Shipbuilding Plan, **four** of the first eight vessels will be awarded to **Fincantieri Marine Group (FMG),** one to another shipbuilder, and up to three more are yet to be assigned

Naval Defense market (Excl. submarines)



Americas	Europe	Africa	Middle East	Asia
Heavy frigates in Canada; in South America, corvettes, light frigates, and patrol units	Heavy frigates, plus full product line coverage	Corvettes, light frigates, amphibious units, and patrol units	Balanced mix including patrol units, Defense services, and corvettes	Heavy frigates and light frigates identified as main drivers of growth

Commercial pipeline (€ bn)

13	North America[1]
12	Middle East
11	Asia
8	Italy
6	Europe
4	Africa
3	South America

56[2] → 23

41% with medium and high probability

1. Potential for accelerated growth based on US administration's business strategies
2. Excluding ~€ 8 bn associated with prospect opportunities

Overview of the Offshore and Specialized Vessels business line

Market leader in SOVs/CSOVs and diversification in cable layers, OPVs, robotic and energy construction vessels, OSV
Innovation capability with dual-fuel, hybrid vessels

Energy security as a strategic priority in the current geopolitical scenario

Products

CSOV/SOV: offshore wind commissioning/support vessels

Cable/pipe-laying Vessels: high-precision cable/pipe positioning, underwater heavy-duty ploughs

ECV/OECV: tailored to support a wide range of subsea operations, including IMR, infrastructure construction, and installation

AHTS: anchoring and moving drilling and offshore production

PSV: transport vessels serving offshore rigs and platforms

Robotic Vessels: multi-purpose units allowing for onshore remote control, light crewed or uncrewed operations

OPV: offshore patrol vessels for defense and security operations in all weather and sea conditions

Customized vessels: including research vessels and icebreakers designed for ferry systems, navies and cruise lines

Fishery: high-tech and environmentally friendly vessels for fishery and aquaculture

Offshore Markets

Offshore Wind

~0.4% of global energy mix, with global installed capacity ~87 GW, expected to grow to ~483 GW by 2040 (~9% CAGR), mainly in Europe, China, and Emerging Asian Pacific markets, as demonstrated by the recent record 8.4 GW offshore wind auction in the UK[2]

Offshore Oil&Gas

Offshore Oil&Gas still accounts for c.16% of the global energy mix (Oil 8%; Gas7%). The sector is expected to generate average project CAPEX of c.US$80bn p.a. over 2026–2034, supporting 66 new field start-ups per year and a net increase in offshore production of c.13.1mln boepdby 2035 vs 2024 levels[1]

Specialized Vessels

Cable layers – Structural growth in investments in energy, telecoms, and security

Icebreakers – Growing interest in access to Arctic territories (mining and security)

Fishery – Stable market, potential reactivation of orders in Europe

Accessible market 2026-30: 130-140 newbuild units (ex. China and standardized vessels)

1. Clarksons Offshore Forecast Sep-25
2. 4C Offshore, Market Overview Report Q3-25

Note: OSV = Offshore Support Vessels; AHTS = Anchor Handling Tug Supply; PSV = Platform Supply Vessels; OECV = Ocean Energy Construction Vessels; SOV = Service Operation Vessel; CSOV = Commissioning Service Operation Vessel; IMR= Inspection, Maintenance and Repair

Three high-potential segments shaping the expansion of the underwater market

DEFENSE

Safeguarding national interests through the underwater dimension

Mine Warfare

Antisubmarine Warfare

Seabed Warfare

DUAL-USE

Critical infrastructure protection managed by commercial and defense operators

Surveillance

Patrolling

Monitoring

COMMERCIAL

Supporting operators in underwater environments

Survey and Construction

Inspection and Maintenance

Deep sea mining and Aquaculture

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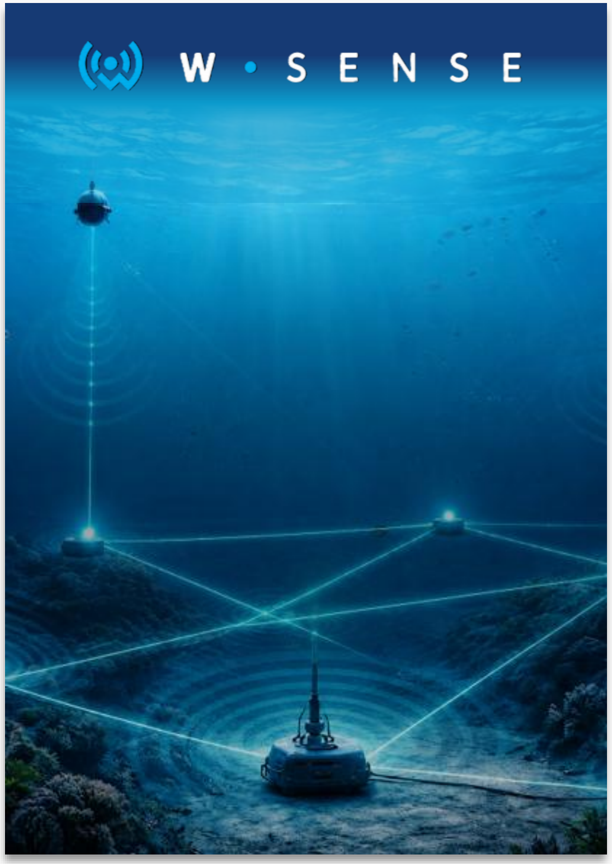
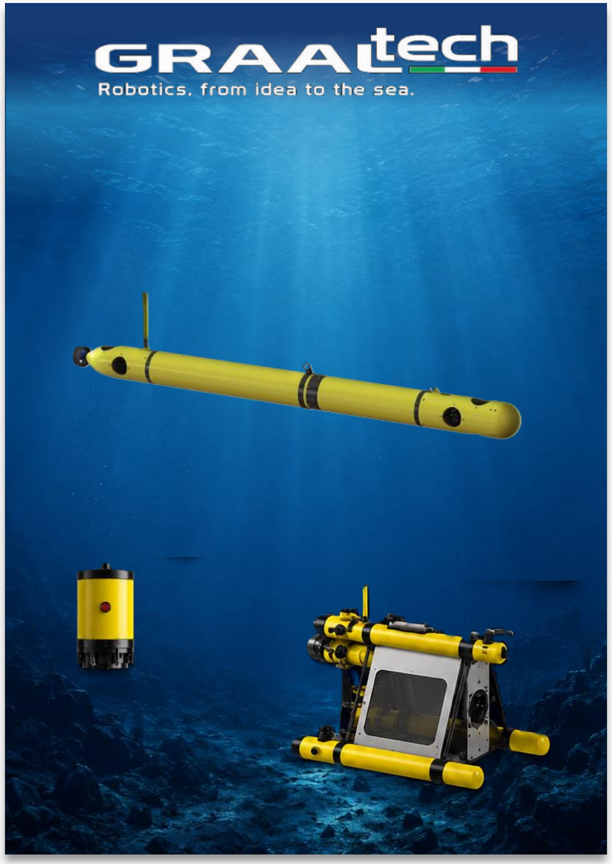
1. Fincantieri Group
2. Business and markets overview
3. Underwater M&A
4. F4 – Business Plan 2026-30
5. Concluding remarks

Creating an International fully integrated Champion in Underwater

Four highly value-accretive acquisitions





The only vertically integrated Underwater Technology and front-end Service Provider able to orchestrate end-to-end solutions along the entire value chain

Industrial rationale

TECHNOLOGICAL CONSOLIDATION

Fincantieri is investing in high value-added underwater technologies as industrial and technological enabler

OFFERING EXPANSION

To position Fincantieri along the entire value chain, overseeing the UW domain while expanding the Group's offering into underwater services

FULL-SERVICE MODEL

A One-Stop-Shop offering end-to-end solutions based on "Underwater as a Service" paradigm, strengthening competitiveness in commercial, defense, dual use applications

Establishing the first vertically integrated operator working across the entire Underwater value chain

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Selected companies

Highly strategic product portfolio covering key segments of the value chain

TECHNOLOGICAL CONSOLIDATION

GRAAL TECH

Modular Subsea Advanced technology

Strengthening the competencies in robotics, autonomous navigation and advanced sensor technology

Complementing the portfolio with specialized know-how in the development of modular AUVs/UUVs, accelerating innovation in a highly strategic sector

DEFCOMM

Surface Drones and unmanned vehicles

Extension of operational capabilities and increased efficiency of autonomous UW missions

Enhancing vertical integration through versatile autonomous surface platforms

WSENSE

Underwater communication systems

Enables UW operations through unconventional communication and data exchange systems

Additional value creation opportunities, extending the Group’s positioning across key communication and sensor technologies

OFFERING EXPANSION

NEXTGEO

End-to-end subsea solutions

Broadening the product offering to cover the entire value chain in the “Underwater as a service” perspective

Expansion into a highly profitable market segment, with significant technological cross-fertilization across the Group’s UW ecosystem

Fincantieri's M&A waves of expansion in underwater

FIRST WAVE

REMAZEL ENGINEERING

WASS SUBMARINE SYSTEMS

a FINCANTIERI Company

- Delivered strong growth and profitability, seamless integration into the Group
- Significant industrial, commercial and operational synergies

The value created by the first wave has already generated returns well in excess of the initial investment

The **second wave of M&A as natural progression of our Underwater expansion plan** to further strengthen our integrated UW platform through disciplined, highly value-accretive M&A

SECOND WAVE

NEXTGEO

W • SENSE

DEFCOMM

GRAALtech

Robotics. from idea to the sea.

A clear strategic vision deployed in a two-wave M&A campaign matched with a coherent capital structure strategy

Second wave of expansion in the underwater after Remazel and WASS

«We are creating Europe's first fully integrated underwater ecosystem — a platform that can operate, connect, protect and govern the underwater domain by combining services, autonomous vehicles, sensors, communications, defense systems and strategic platforms into a single industrial capability»

Bringing together **8 market-leading companies** into a **vertically integrated underwater ecosystem** providing underwater services, autonomous vehicles, sensors, communications, defense systems and strategic platforms, delivering end-to-end solutions

New Underwater segment

- GRAALtech – Robotics, from idea to the sea.
- W•SENSE
- DEFCOMM – DEFENSE COMMUNICATIONS
- NEXTGEO
- FINCANTIERI – *Submarines & Drones*
- IDS INGEGNERIA DEI SISTEMI – *Line of Business Unmanned Management Systems & Underwater*
- REMAZEL ENGINEERING
- WASS SUBMARINE SYSTEMS

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The only vertically integrated Underwater Technology and front-end Service Provider able to orchestrate end-to-end solutions along the entire value chain

Fincantieri's Underwater assets comprise all the key technologies

FINCANTIERI | IDS INGEGNERIA DEI SISTEMI | WASS SUBMARINE SYSTEMS | REMAZEL ENGINEERING | GRAALtech Robotics, from idea to the sea. | W-SENSE | DEFCOMM DEFENSE COMMUNICATIONS | NEXTGEO

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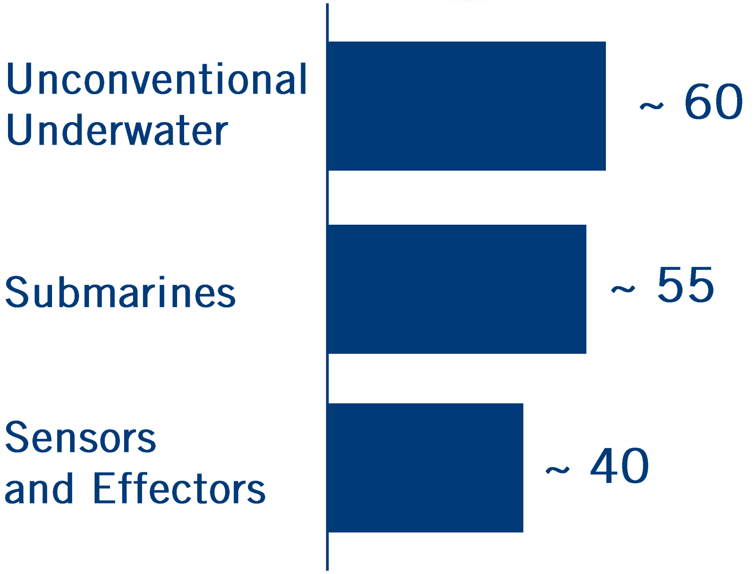
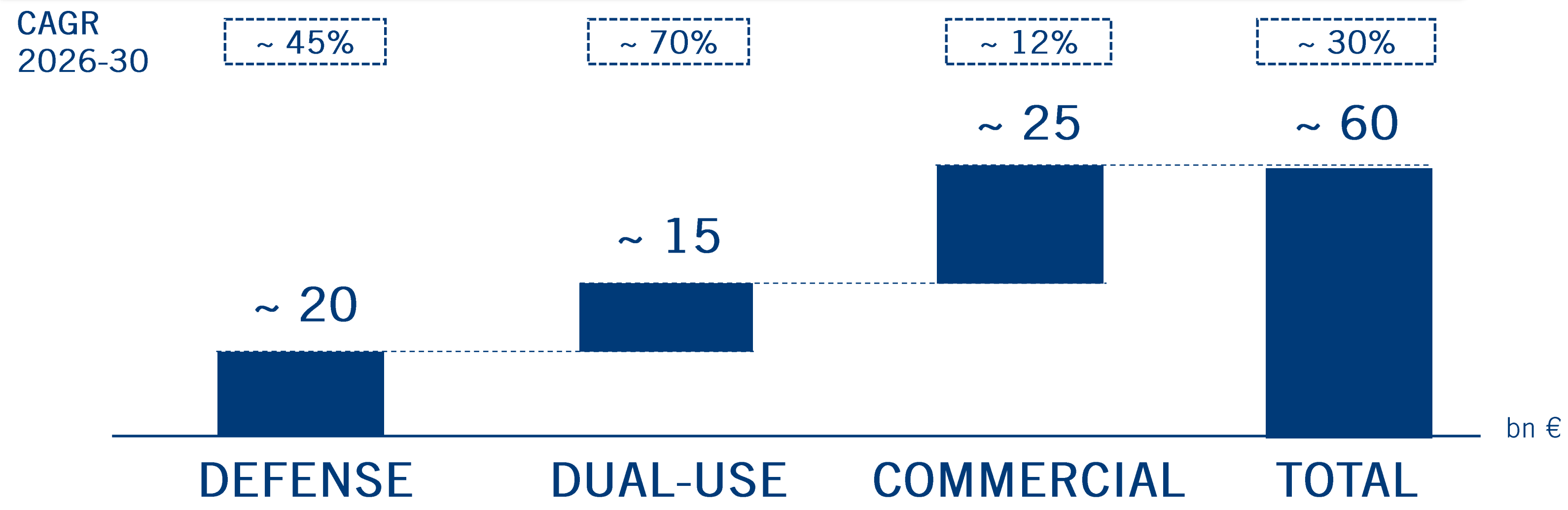
The UW market is a complex ecosystem of technologies and services with a cumulative 2026-30 value of ~€ 155 bn

Cumulative Market Value

~ 155 bn (2026-30)



UNCONVENTIONAL UNDERWATER MARKET



DEFENSE: Driven by traditional **military missions** (UW awareness, ISR[1] and force protection) **with a growing demand for autonomous and modular UW solutions**

DUAL-USE: **Convergence of geopolitical tensions**, regulatory evolution and technological maturity

COMMERCIAL: Expansion of **offshore energy investments**, the deployment of submarine cables and recurring inspection needs

Notes: Potential value expressed in terms of revenues; Chinese and Russian markets excluded; any differences due to rounding
Data Source Provider: Janes, desk research; BCG Analysis
1. Intelligence, Surveillance, Reconnaissance

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Strategic rationale

2024 capital increase and 2026 ABB enabling inorganic growth without impacting deleveraging path

EXPANDING A HIGH-VALUE INTEGRATED TECH PORTFOLIO

Enhance integrated **end-to-end solutions** across the entire value chain in a synergistic manner, benefiting from **cross-selling opportunities, joint product development, economies of scale and scope**

ACCRETIVE PROFIT & LOSS AND CASH FLOW IMPACT

Achieving € 1.1 bn in underwater revenues in 2026, with 19.2% EBITDA margin, **short cash conversion cycles,** enhance earnings visibility

PREMIUM GROWTH OPPORTUNITIES

In addition to conventional underwater market, **unconventional underwater** offers **30% CAGR** in **2026-2030** with an **attractive mix between defense, dual-use and commercial**

Acquisitions highly accretive to UW financials

UW Segment Revenue and EBITDA		Including new acquisitions		
	2026E CMD	**2026 Pro forma**	**2028**	**2030**
Revenue	~€ 720 mln	~€ 1.1 bn	~€ 1.4 bn vs € 0.9 bn	~€ 1.8 bn vs € 1.1 bn
EBITDA	~€ 130 mln	~€ 220 mln	~€ 300 mln vs € 170 mln	~€ 420 mln vs € 220 mln
EBITDA margin	18%	19.2%	21%	23%

Scaling up in the Underwater segment:
M&A pro forma contribution to Group net profit ~ +€ 60 mln in 2026
~ +€ 130 mln in 2030

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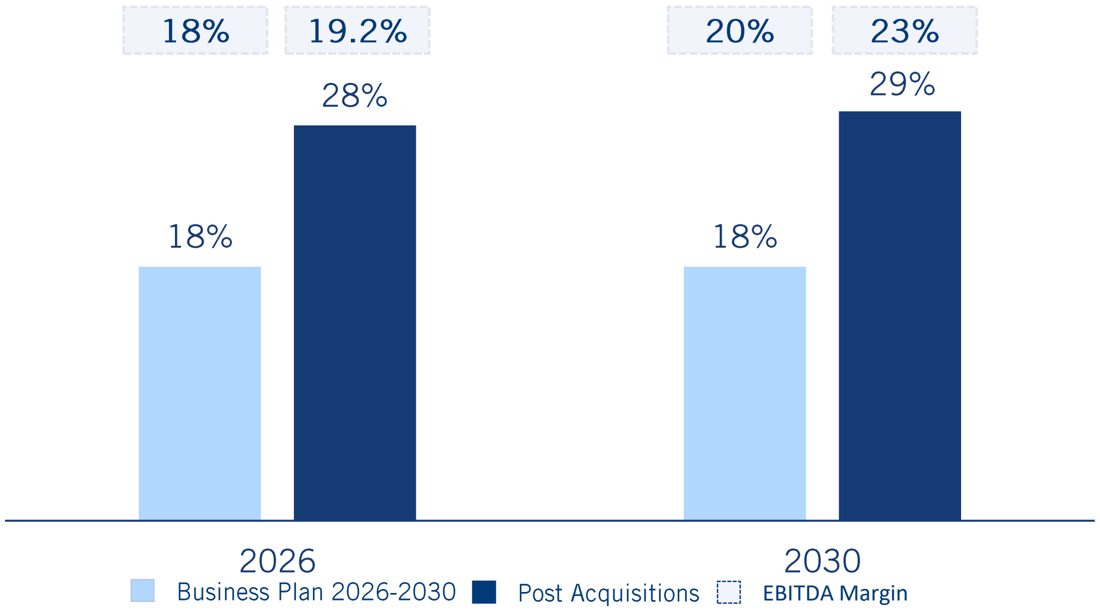
Significantly higher contribution of UW to the group performance, accounting for more than 1/4 of total FCT EBITDA

UW REVENUES ON % OF TOTAL

UW EBITDA ON % OF TOTAL



SIGNIFICANT CONTRIBUTION TO THE GROUP

UW accounting for more than 1/4 of total Group EBITDA already in 2026

UW contribution to total 2026 revenue grows from 7% to 11%, 2026 EBITDA from 18% to 28%

2026 Net Profit pro forma increases by 40% vs 2026 BP Net Profit

2030 Group EBITDA margin reaches 11% (+100bps vs BP) and net profit margin grows to 5%

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Business Plan 2026-2030: Manifesto and key initiatives

Focus on backlog execution

INCREASE IN PRODUCTION CAPACITY

Capacity Boost

PRODUCTIVITY INCREASE

Operations Excellence
Supply Chain Evolution
Long Term Resource Plan

STRENGTHENING OF ONGOING STRATEGIC PROJECTS

Procurement Excellence
Clean Transition Solutions
FDE - Navis Sapiens

GROWTH IN ADJACENCIES

Underwater Development
M&A

KEY DIVISIONAL INITIATIVES

INTEGRATED SUSTAINABILITY PLAN

FINCANTIERI

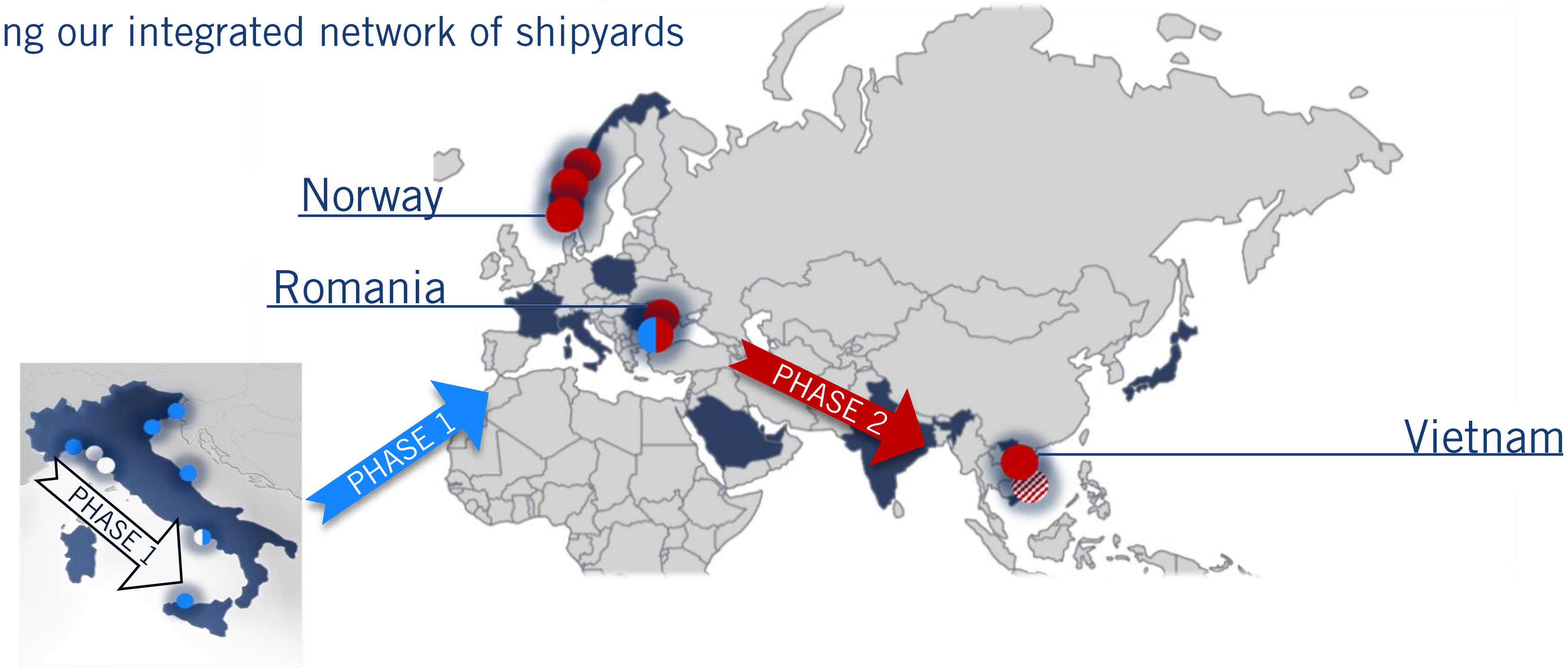
Capacity boost: a two-phase approach

Optimize allocation of workload leveraging our integrated network of shipyards

SHIPYARDS
- Naval
- Cruise
- Offshore
- Hybrid Cruise-Offshore
- Hybrid Naval-Cruise

- Naval Expansion
- Cruise Rebalancing
- Offshore expansion
- New shipyard

Approx.
€ 500 mln
New investments related to capacity boost of which € 250 mln linked to Vietnam yard



DEFENSE / UNDERWATER

Increase throughput and reduce lead times for surface vessels and submarines

Enhance production capacity and processes in Italian operations

CRUISE

Improve productivity and profitability

Increase scope of work in Romania and automation in Italy

OFFSHORE

Enhance medium term competitiveness

Invest on Vietnam highly performing operations

Capacity boost: key impacts on production lines

Doubling Defense capacity while leading to overall cost structure optimization for commercial business lines

DEFENSE

+100%

~2x volume increase, driven by expanded Italian shipyard capacity

CRUISE

+10%

Improved capacity utilization leveraging Romania production system

OFFSHORE

+30%

One additional shipyard in Vietnam enabling Romania to focus on complex units

Overall margin optimization

Capacity boost: setting a world class benchmark for Defense

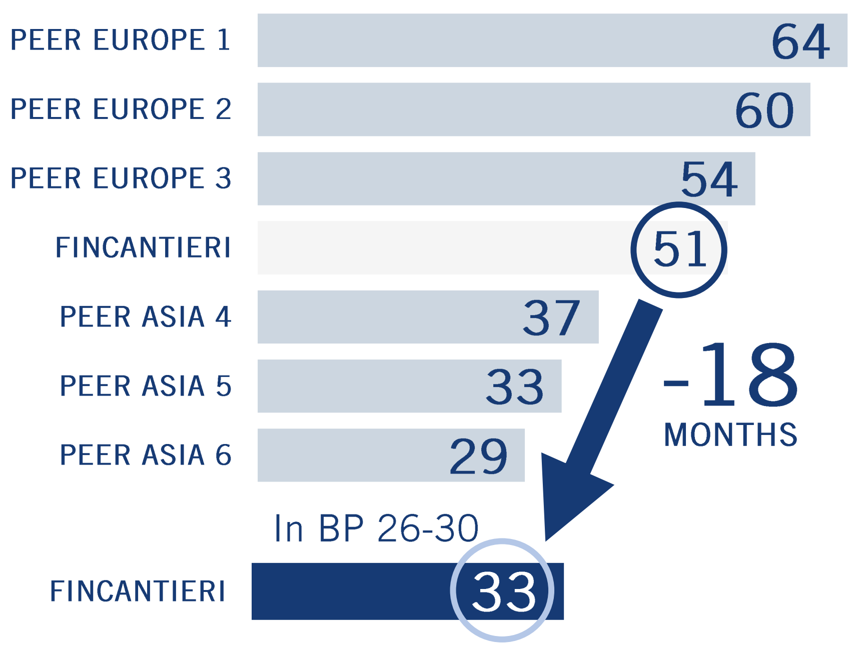
Optimizing capacity for surface naval units in Riva Trigoso and Muggiano

ACTIONS

- Exploit full production capacity as-is
- Re-organize production flow to overcome existing bottlenecks
- Implement selected capital investments on key assets

EFFECT INCLUDED IN THE BUSINESS PLAN

Frigate construction lead time (months)



Frigates delivered per year:

2x

Clean transition: ambitious targets reaffirmed

With a clear long-term technological development roadmap

ROADMAP

	2022	2025	2026	2027	2030	2035	2050
MILESTONES	Completed efficiency initiatives and new propulsion setups		1st cruise ship with hydrogen	1st offshore ship "Net Zero capable"	Zero emissions in port	1st cruise ship Net Zero with alternative fuels	Zero-emission shipowners' fleets

NEW FUELS IMPLEMENTATION ROADMAP

	2022	2025	2026	2027	2030	2035	2050
CRUISE	MGO	LNG	PEM fuel cells (liquid H_2)	Methanol-ready SOFC fuel cells (LNG/H_2)	→	Methanol	Nuclear
OFFSHORE	Ammonia-ready Battery	Methanol-ready		Methanol	Ammonia Full-battery Full-biofuel		

Delivered | Contracted for delivery | To be confirmed

Note: roadmap implementation depending on customer confirmation

Navis Sapiens

Fincantieri evolves from capex supplier to lifecycle partner

For customers

1. Optimized revenues onboard and ship operability
2. Lower lifecycle costs
3. Continuous capability evolution over time

First
Navis Sapiens ship delivered
in February 2026

For Fincantieri

4. New recurring revenue streams
5. Strengthened role as system & digital integrator
6. Optimized product development

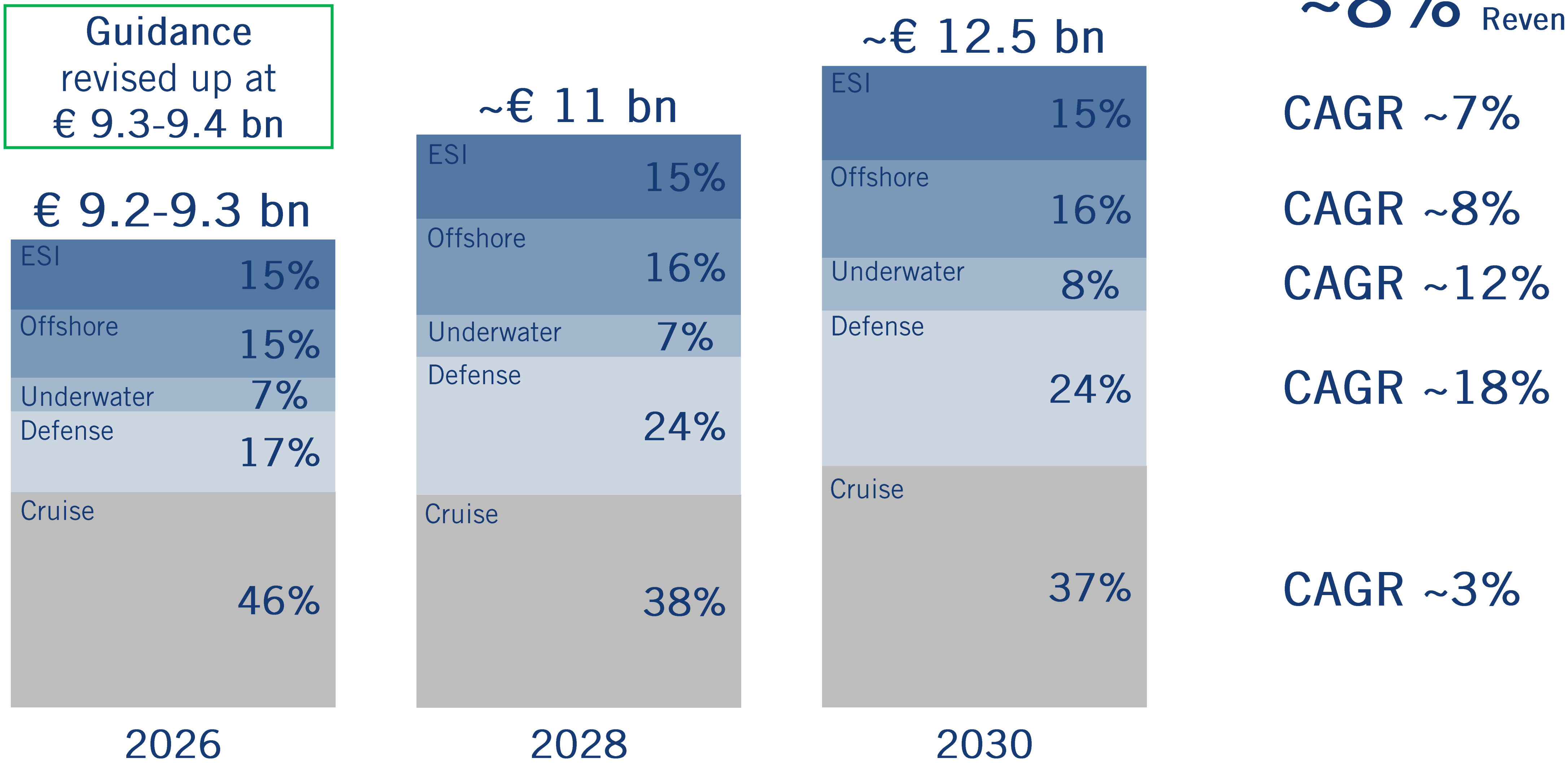
Reducing total cost of ownership for customers

FINCANTIERI

Growth driven by higher mix of Defense and UW accounting for 1/3 total revenues in 2030

Business Plan financials do not include the acquisitions in UW announced in July 2026

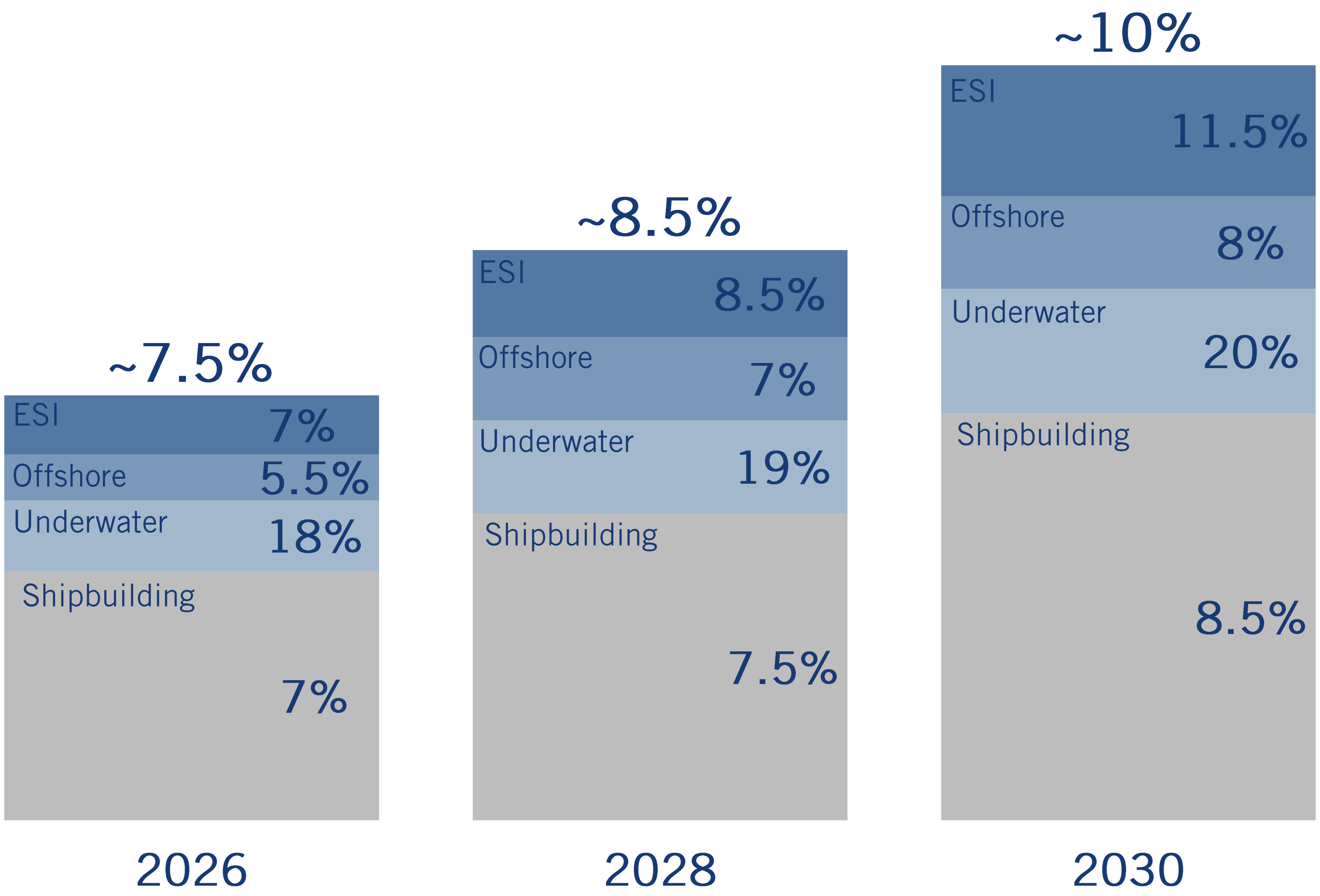
~8% 2026-30 Group Revenues CAGR



FINCANTIERI

Profitability growth across all divisions

Business Plan financials do not include the acquisitions in UW announced in July 2026



2026-30
EBITDA margin

+2.5 p.p.

FINCANTIERI

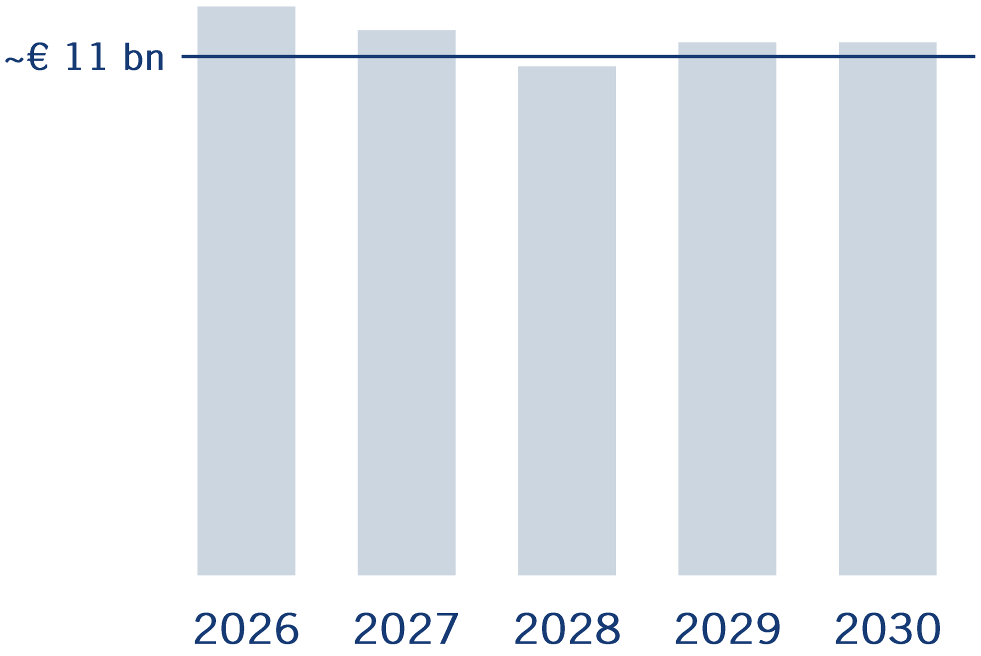
Order intake and backlog 2026-30

Business Plan financials do not include the acquisitions in UW announced in July 2026

Order intake

Over € 50 bn over the Business Plan horizon

~1.0x Book-to-bill ratio[1] 2026-30



2026-30 book-to-bill of ~1.0x, after the record order intake reached in 2025

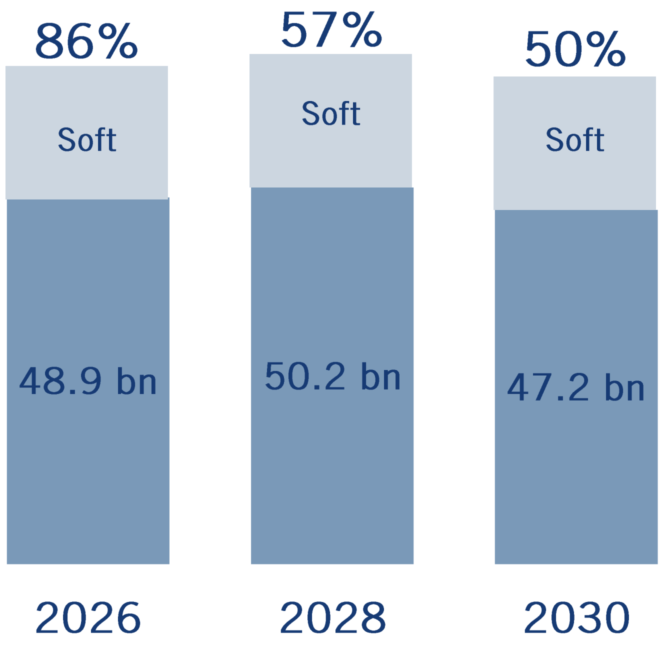
Over 50% of new orders from the Shipbuilding segment

Backlog

€ 50 bn stable over the Business Plan horizon

~7 years Total backlog coverage[2] 2026-30

Revenues covered by 2025 total backlog



Solid visibility 5 years beyond the Plan horizon

1. Book to Bill = Orders / Revenues
2. 2025 total backlog coverage on 2025 revenues

FINCANTIERI

Investments of up to € 1.9 bn over Plan horizon

Of which € 250 mln subject to acceleration of orders in Offshore

Technical Capex & ICT

~€ 1.9 bn
over 2026-30

Approx.
€ 500 mln
New investments related to capacity boost of which € 250 mln linked to Vietnam yard

Approx.
€ 600 mln
related to strategic and production activities, including new Monfalcone cranes for Jumbo ships, for productivity improvement

Approx.
€ 650 mln
related to maintenance

Capex/sales of approx.
3-4%
Despite ramp-up and increased productivity

Cumulative Capex/D&A of approx.
1.2x
Asset renewal and upgrade

EBITDA-Capex approx.
€ 3 bn
Capex self-funded through cash generation

Operating Cash Flow fully funds investments and drives deleveraging with flexibility for shareholder return

Operating Cash Flow

~€ 2.4 bn

generated over 2026-30

Investing in transformational growth	Capex	Growth fully sustained by operating cash flow
Deleveraging	Net debt / EBITDA ~ 1.0x by the end of the Plan	Free cash flow supporting accelerated deleveraging
Shareholder remuneration	Dividends	Dividend payment envisaged from 2028 on 2027 financials, subject to BoD approval

2035 Ambition

Revenue growth 2030-35

CAGR 7%

Defense and UW	Cruise and Offshore
CAGR 10%	CAGR 10%

2032

NET CASH

Full deleveraging completed

2035

Revenues	~€ 18 bn
EBITDA margin	~€ 2.3 bn ~13%
Net profit margin	~€ 1.35 bn ~7.5%

Agenda

1. Fincantieri Group
2. Business and markets overview
3. Underwater M&A
4. F4 – Business Plan 2026-30
5. Concluding remarks

CONCLUDING REMARKS

1 Largest shipbuilder

in the western world in a macro-trend where shipbuilding is back as a geopolitical strategic priority

2 Leader in strong growth market

with profound visibility through 2035 and beyond, enabling sustained volume growth, enhanced pricing power, greater shipyards saturation and deeper supply chain partnerships, while leveraging technology, digitalization and sustainability to reinforce market leadership

3 Unique positioning

as the only fully integrated shipbuilder active in cruise, naval, offshore and UW benefitting from economies of scale and scope and technological cross-fertilization, and provides countercyclical hedging – the diversified FCT presence in these markets as a multiplier of value vs the sum of the single businesses

4 Global system of shipyards

enables flexibility of production allocation to match the market demand from various segments and geographies with limited investments

5 Higher quality of earnings

also thanks to higher proportion of repetitive ships, driving increased cash flow generation to fund capacity ramp-up investments, enable further significant deleveraging and optionality for shareholder remuneration in the medium term

6 International UW Champion

the first vertically integrated international underwater operator, uniquely positioned across the entire value chain, combining leading technologies, industrial capabilities and services

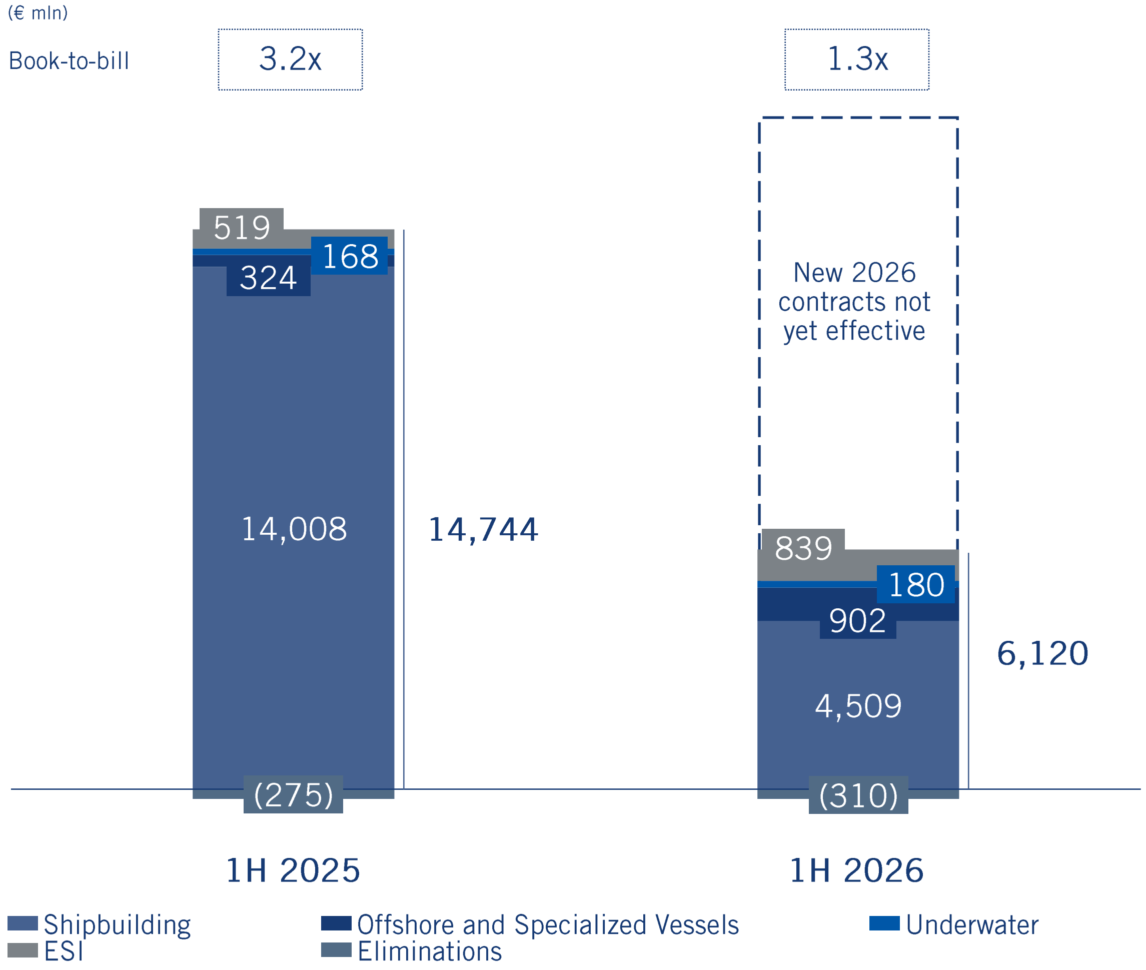
~€ 500 million capital increase fully deployed in the acquisitions of **NextGeo**, **WSense**, **Graal Tech**, and **Defcomm**, creating a fully integrated international underwater champion

Appendix

FINCANTIERI

Robust order intake at € 6.1 bn in 1H 2026

Order intake breakdown by segment



New contracts signed in 1H 2026 still subject to financing already exceeding € 11 bn target for FY 2026

Shipbuilding at **€ 4,509 mln**

- 2 cruise ships for AIDA Cruises
- 2 cruise ships for Viking Cruises
- Materials and engineering for the first 4 LSM for the US Navy

Offshore and Specialized Vessels at **€ 902 mln**

- 1 Next-Generation Deep-Sea Research Vessel for Inkfish
- 1 Advanced Stern Trawler for Rosund Drift

Underwater at **€ 180 mln**

Mainly contributed by WASS Submarine Systems and Remazel Engineering

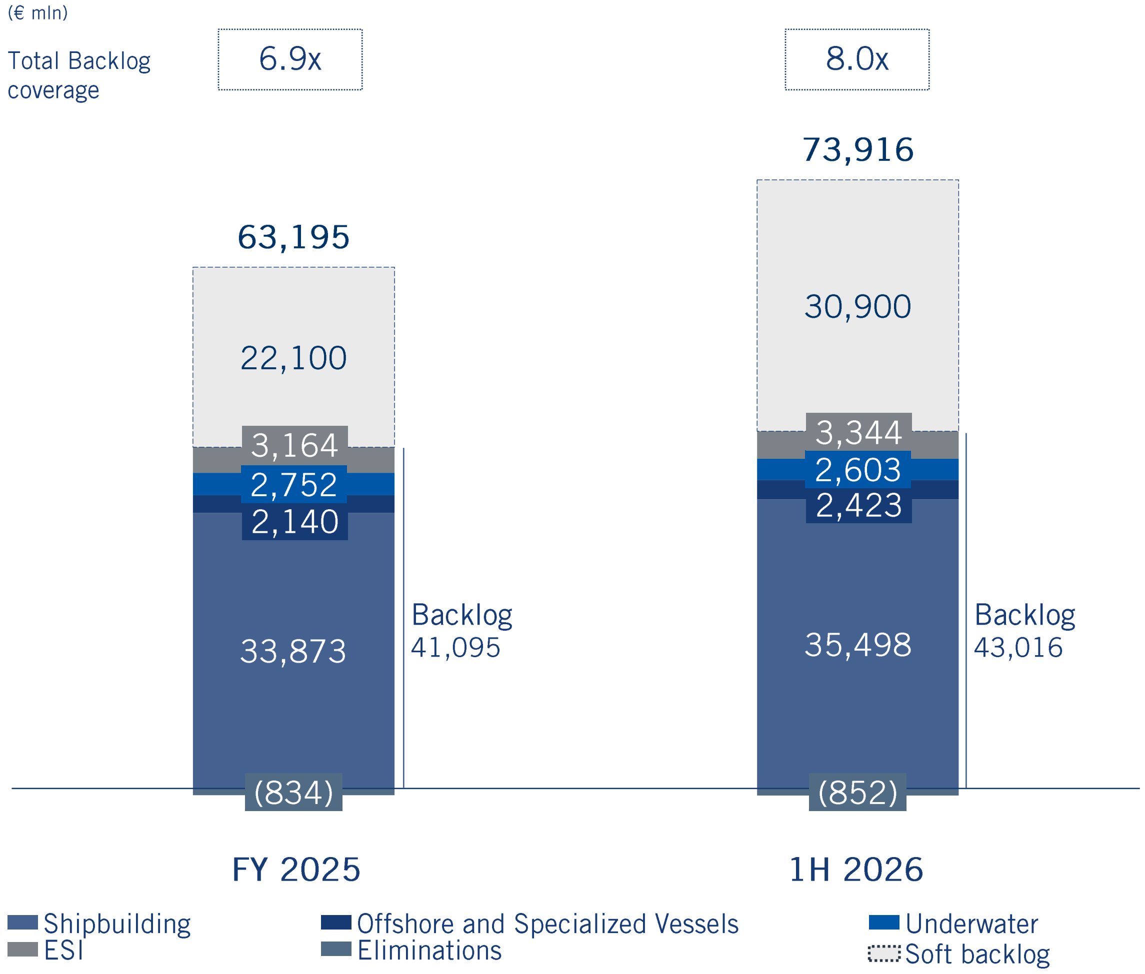
Equipment, Systems and Infrastructure at **€ 839 mln**

Strong contribution from **Infrastructure (FINSO)** and **Electronics and Digital Products (Next Tech)**

Note: the 2025 figures for the Offshore and Specialized Vessels, and Equipment, Systems and Infrastructure segments reported in this presentation have been restated due to the relocation of part of the respective businesses to the relocation of Seaonics from Mechanical Systems and Components cluster to Offshore and Specialized Vessels

Impressive total backlog at € 73.9 bn, covering 8.0x 2025 revenue

Total backlog breakdown by segment



Strong total backlog at **€ 73.9 bn** (+17.0% vs FY 2025), approximately **8.0 times FY 2025 revenue**

Backlog at **€ 43.0 bn** (€ 41.1 bn as of December 31, 2025), with **92 units** in **portfolio** and expected **deliveries up to 2036** (visibility extended to 2039 thanks to new orders for NCLH and Princess Cruises signed in February and April 2026, respectively)

Soft backlog at **€ 30.9 bn** (€ 22.1 bn as of December 31, 2025), on the back of strong **commercial performance recorded in all segments**

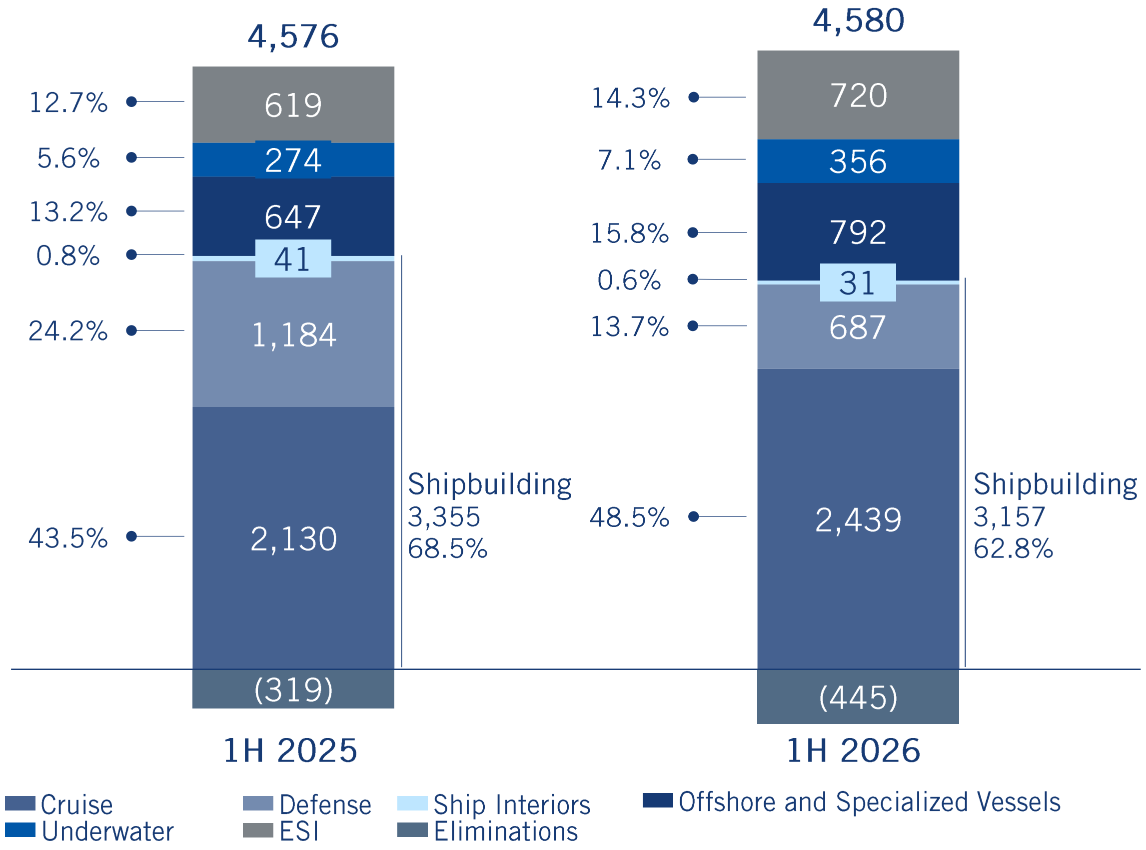
Note: the 2025 figures for the Offshore and Specialized Vessels, and Equipment, Systems and Infrastructure segments reported in this presentation have been restated due to the relocation of part of the respective businesses to the relocation of Seaonics from Mechanical Systems and Components cluster to Offshore and Specialized Vessels

FINCANTIERI

Strong revenue momentum providing visibility on FY 2026 targets

Revenue breakdown by segment[1] and % of total revenue

(€ mln)



Shipbuilding revenue at **€ 3,157 mln**, driven by increase in Cruise revenue (+14.5% vs 1H 2025) also thanks to favorable price evolution. Decrease in Defense reflects skewed comparison with 1H 2025, favored by sale of 2 PPAs to Indonesia, and shift forward of certain programs

Offshore and Specialized Vessels revenue at **€ 792 mln**, up by 22.4% YoY (15.8% of total revenue)

Underwater revenue at **€ 356 mln** up by 29.9% YoY, with an incrementally **higher contribution** to total (7.1% vs 5.6% in 1H 2025), driven by the **acceleration of U212NFS submarine activities**, **strong performance of WASS Submarine Systems**, and **Remazel Engineering**

Equipment, Systems and Infrastructure revenue at **€ 720 mln**, up by 16.2% YoY (14.3% of total revenue), mainly driven by Mechatronics (+28.6%) and Infrastructure (+14.3%)

1. Breakdown calculated before eliminations
Note: figures shown throughout the presentation are subject to rounding
Note: the 2025 figures for the Offshore and Specialized Vessels, and Equipment, Systems and Infrastructure segments reported in this presentation have been restated due to the relocation of part of the respective businesses to the relocation of Seaonics from Mechanical Systems and Components cluster to Offshore and Specialized Vessels

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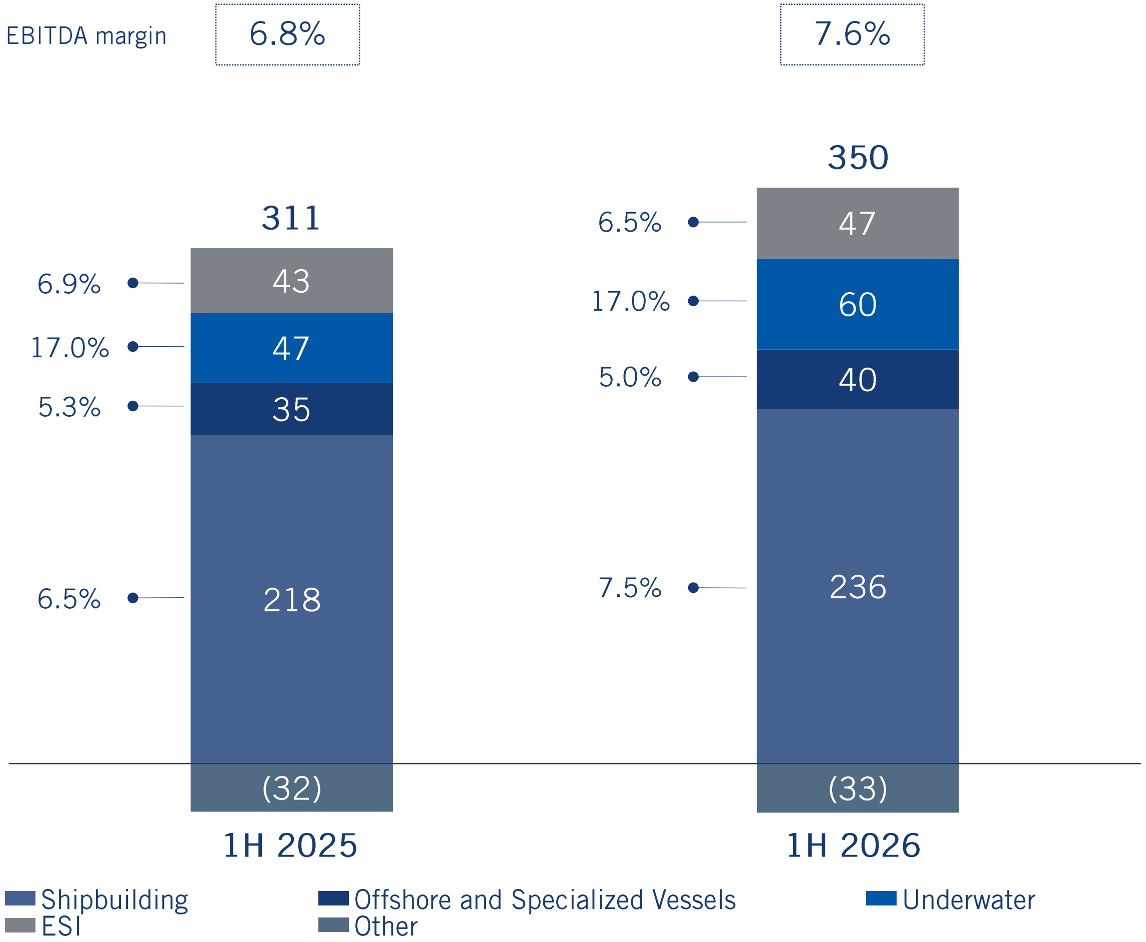
Profitability further improved at 7.6%

EBITDA breakdown by segment and EBITDA margin

(€ mln)



Shipbuilding EBITDA at **€ 236 mln**, up 7.9% YoY, recording a strong performance despite unfavorable comparison with 1H 2025 due to the contract for Indonesia.

EBITDA margin improved significantly to **7.5%** (6.5% in 1H 2025), thanks to profitability increase in Cruise segment, driven by operations excellence initiatives undertaken by the Group

Offshore and Specialized Vessels EBITDA up 14.4% YoY at **€ 40 mln**, with **margin** at **5.0%**

Underwater EBITDA **increases** to **€ 60 mln** (**€ 47** mln in 1H 2025), with **17.0% margin, confirming the premium marginality of the segment**

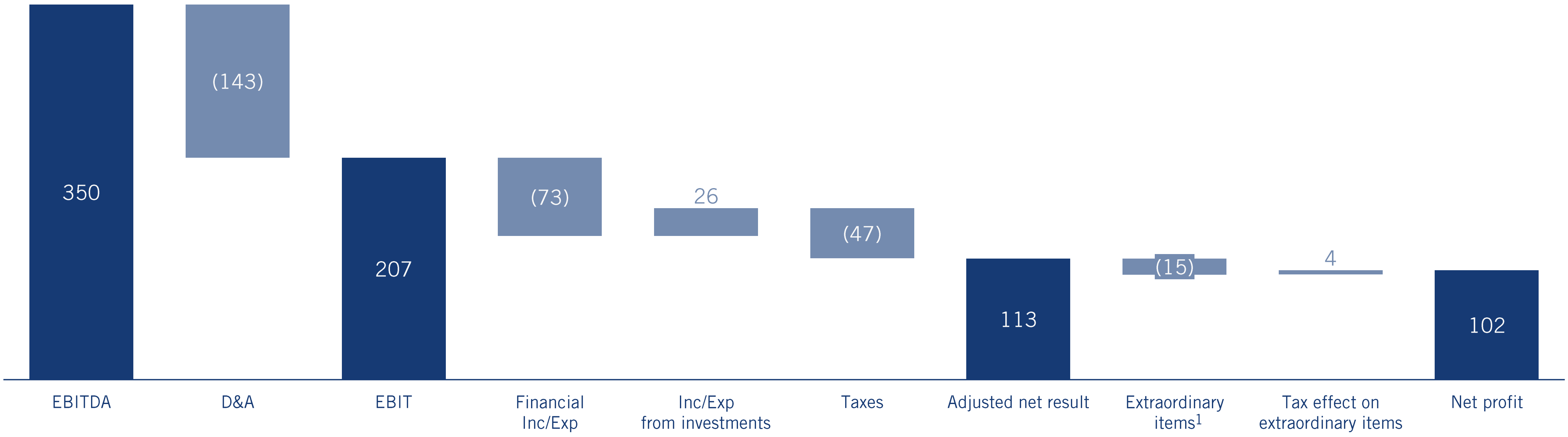
Equipment, Systems and Infrastructure EBITDA up 9.5% YoY, reaching **€ 47 mln**, with **margin** at **6.5%,** particularly driven by Mechatronics (+12.4%), with double-digit margin at 10.4%, and Electronics and Digital Products (+27.6%)

Note: the 2025 figures for the Offshore and Specialized Vessels, and Equipment, Systems and Infrastructure segments reported in this presentation have been restated due to the relocation of part of the respective businesses to the relocation of Seaonics from Mechanical Systems and Components cluster to Offshore and Specialized Vessels

Significant growth in Net Profit paving the way to FY target

Bridge EBITDA to Net result

(€ mln)



Net profit almost tripled compared to the previous year, reaching **€ 102 mln** (€ 35 mln in 1H 2025), mainly thanks to:

- **Increasing EBITDA**, at € 350 mln (+12.5% vs € 311 mln in 1H 2025)
- **Reduced financial expenses** standing at -€ 73 mln, thanks to lower cost of debt
- **Higher income from investments**, at € 26 mln, mainly attributable to the one-off capital gain realized on the disposal of equity interest in CSSC JV – Fincantieri Cruise Industry Development Ltd
- Lower impact of **net asbestos-related litigation costs**

1. Related to asbestos litigation costs

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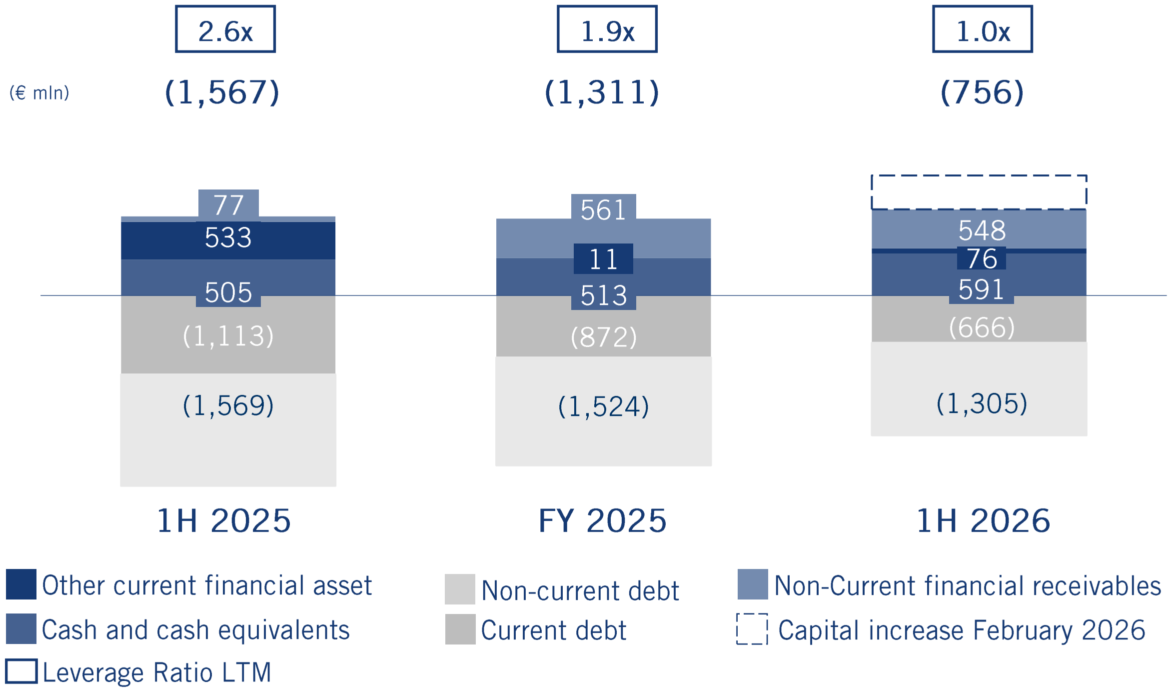
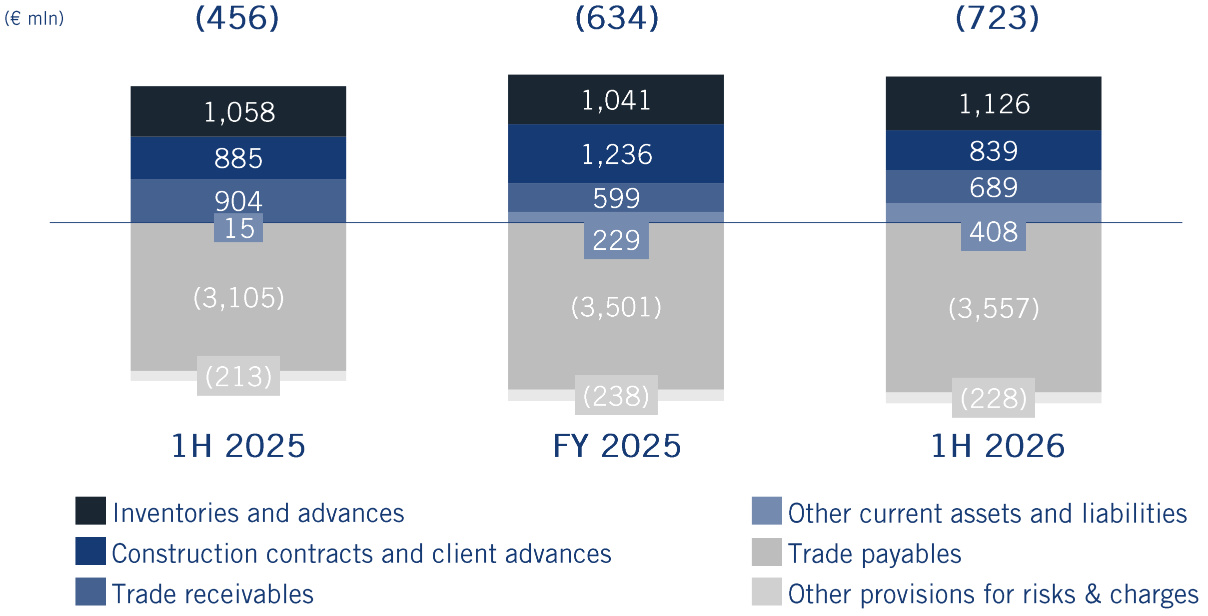
Deleveraging accelerating thanks to cash generation

Adjusted Net Debt



Net Working Capital[1] breakdown



Net debt adjusted negative at € 756 mln in 1H 2026, significantly improving compared to FY 2025 at negative € 1,311 mln. Excluding the effect of the capital increase for ~€ 500 mln concluded in February 2026, net debt improves to € 1,234 mln in 1H 2026 thanks to cash generation.

Leverage ratio (net debt adj / EBITDA LTM) stands at 1.0x, further improving vs 1.9x at the end of 2025.

NWC at negative **€ 723 mln**, slightly decreased compared to FY 2025 (negative € 634 mln), as a combined result of:

- Higher trade receivables (+€ 90 mln)
- Increase in Inventories and advances (+€ 85 mln)
- Higher Other current assets and liabilities (+€ 179 mln)
- Lower construction contracts and client advances (-€ 397 mln)

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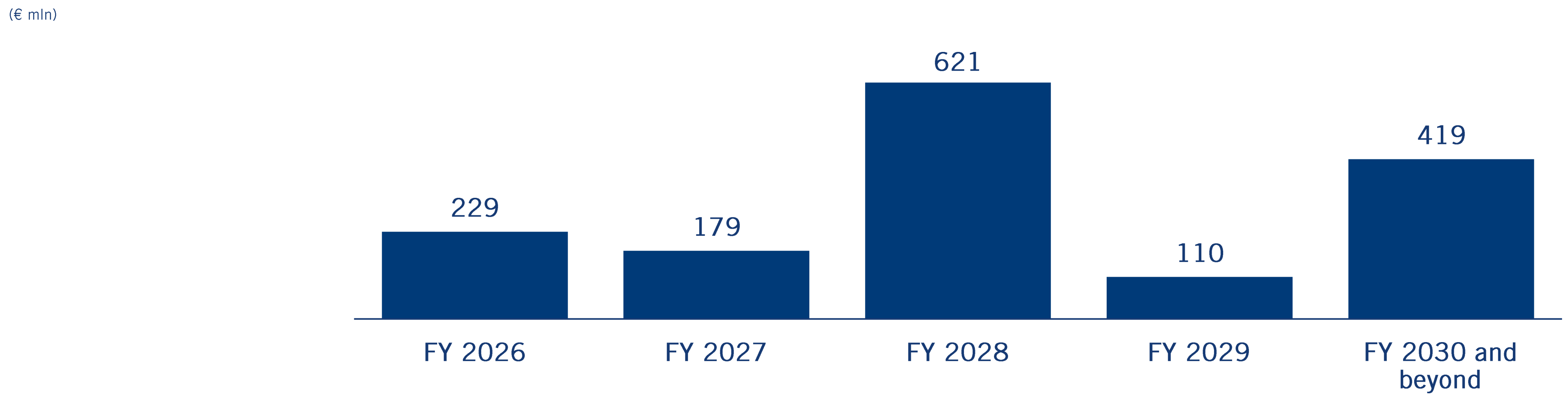
FY 2025 Debt maturity profile

Long-term debt maturity profile (as of Dec. 31, 2025)



Group's total debt structure

Well distributed debt maturity profile, with no significant long term debt maturities until 2028

Capital structure with no covenants

Hedge ratio with a ~ 90% fixed rate or hedged by derivatives

~ 38% ESG linked

Senior unsecured Schuldschein placement for € 395 mln completed in July, extending maturity profile and lowering average interest rate

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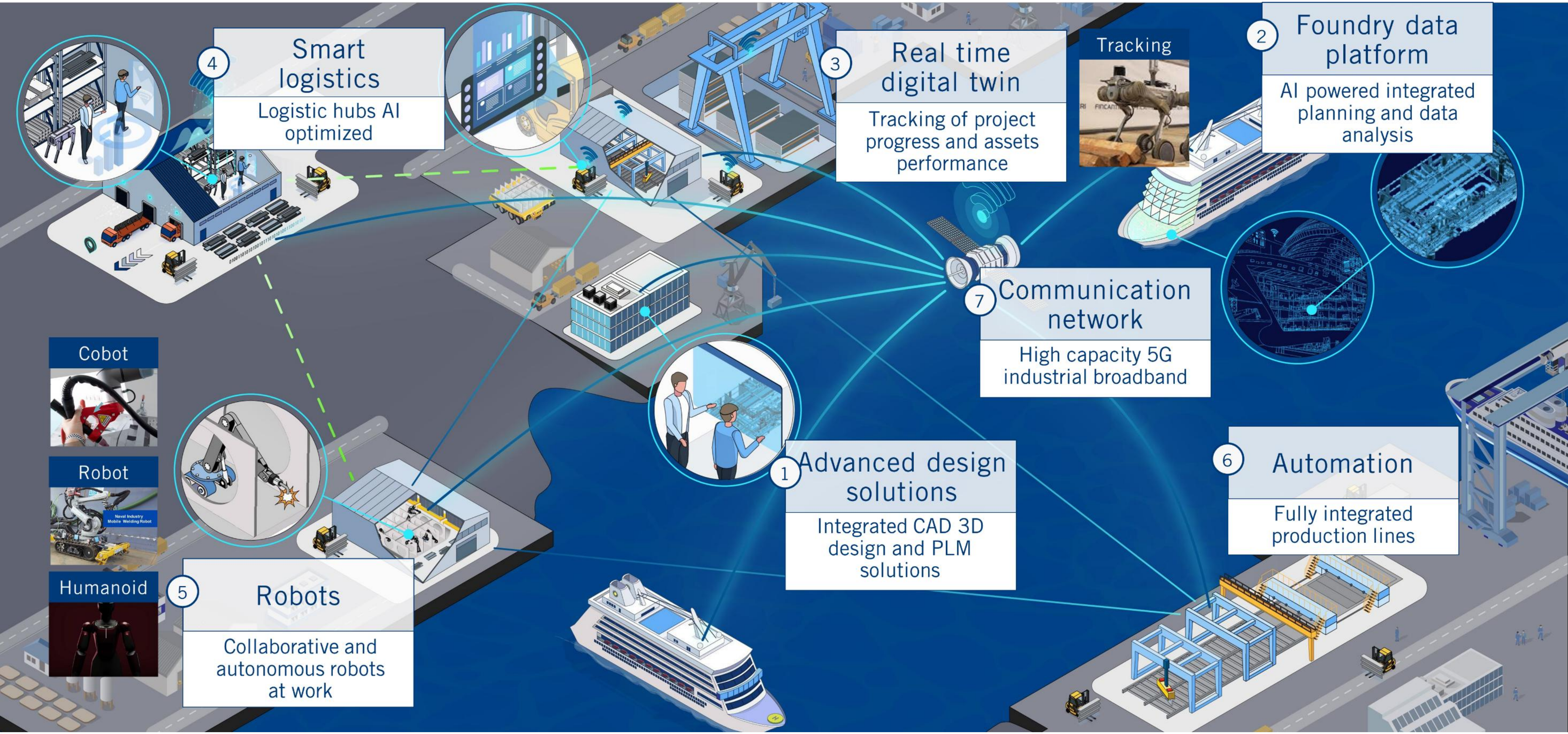
Our future shipyard from CAD to Cobot



Capacity boost: a two-phase approach

Production process enhancements and selected capital investments

1 Focus on process optimization

Castellammare di Stabia
to be **fully dedicated to defense** production

Riva Trigoso
cross-fertilizing best practices from commercial (i.e. pre-outfitting) and **implementation of a third launching line** for surface vessels

Muggiano
optimizing submarines production also leveraging on Arsenale areas.
New floating dry dock

2 Larger capex to increase capacity

Vietnam
doubling offshore production capacity through a **new shipyard** (subject to market trend consolidation)

Brăila, Ancona and Palermo
selected capital investments to improve production capacity

Italy, Romania and US
automation and **robotics** introduction to boost efficiency

Execution of make-or-buy strategy announced during underwater day (May 2025)

BUY

Off-the-shelf

Using commercially available technologies, typically at a high level of maturity and ready for deployment

✓

To be integrated

Integration of technologies that may require adaptation before being deployed within Fincantieri's UW ecosystem

✓

LOW
technological and business relevance

Non-distinctive components and subsystems

MAKE

Partner

Collaborations to jointly develop technologies by leveraging both internal and external capabilities

✓

In house

Acquisitions and internal development, allocating resources and investments to achieve the desired level of maturity

✓

HIGH
technological and business relevance

Critical technologies and capabilities to own, control or co-develop

HIGH-RELEVANCE TECHNOLOGIES

- **Sonar and threat detection systems**
- **Complex mechanics for topside**
- **Underwater communication systems**
- **Software for autonomy and UMS**
- **Drones and unmanned vehicles**
- **Electric motors and energy storage systems**

Full coverage of the technology spectrum enables distinctive capabilities to deliver end-to-end solutions

FINCANTIERI

Continuing the journey to build a global underwater leader

Long-term vision. Proven execution.
No Venture Capital.

Three years ago, we set out to build a leading Underwater platform through targeted investments in excellence

Today, we continue that journey, with momentum and conviction

A VISION THAT STARTS FROM FAR

Jul 2023 - Mar 2024
Signed MoUs with **Leonardo, C.a.b.i. Cattaneo, Saipem** and **WSense,** and initiated the collaboration with the **National Hub for the Underwater Domain**[1]

Dec 2023
Agreement for the acquisition of **Remazel Engineering**

May 2024
Agreement for the acquisition of **WASS Submarine Systems**

Dec 2024
MoU with **Sparkle**

Jan 2025
Created the new Fincantieri's Underwater segment

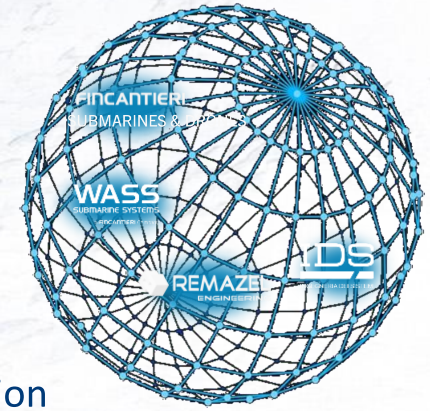
Apr 2025
Subscribed Convertible Loan in **WSense**

Oct 2025
Launched the DEEP System
Signed Industrial Term Sheet with **DEFCOMM**

Dec 2025
Executed Share PSigned M&A Term Sheet with **Graal Tech**
urchase Agreement for **Xtera** and established JV with **Prysmian**

TODAY
Acquisition of NextGeo, WSense, Graal Tech and Defcomm
Expanding footprint in Italy UK Netherlands Norway and UAE

€1.1 BN REVENUE
19.2% EBITDA MARGIN
In 2026 pro forma, supported by the outperformance of WASS and Remazel, and today's acquisition



FINCANTIERI

Graal Tech

PROVEN KNOW-HOW IN DRONE DEVELOPMENT...

Founded in 1998 as a Genoa University spin-off and specialized in the design and assembly of modular subsea advanced technology, in the development of small and medium UUVs and the related physical and digital auxiliary systems

...WITH INTEGRATED HARDWARE-SOFTWARE SOLUTIONS...

Mechanical Design
For unmanned surface and subsea solutions

Electronical Engineering
For robotic systems electronic control boards

Software Development
For remote control of robotic systems and for UI and firmware development

Systems integration
Construction, assembly and wiring of mechanical and electronical components

...BUILDING COMPETITIVE EDGE IN AUTONOMOUS UNDERWATER OPERATIONS


X-300 MCM Compact


X-300 Simulator


MGB-300 - USV


X-300 - AUV


X-300 Explorer - AUV


R-300 - AUV/ROV


UMA-1500 - Manipulator

FINCANTIERI

Defcomm

Italian start-up developing high navigation speed and long operational range USVs

AN ALREADY STRONG AND CONSOLIDATED KNOW-HOW...

Founded in 2024 and specialized in the design and assembly of advanced capacity and autonomous control naval units

Autonomous driving software developed through radio and satellite communication competences

Integration of advanced SATCOM solutions on Defcomm products thanks to the industrial collaboration with Radiotech

...INTELLECTUAL PROPERTY OF AN INNOVATIVE RANGE OF PRODUCTS OF BOTH MANNED AND UNMANNED VESSELS...

MINI-SEA RAPTOR 28
Autonomous and remotely controlled naval platform

SEA RAPTOR 32
High-speed and long range USVs, both diesel and solar powered

ORDIGNO 70
Manned mothership for operational support and remote control of raptor units

...WITH APPLICATION IN ALL THE IDENTIFIED HIGH POTENTIAL SEGMENTS

Defense
Integration of small and expendable high-speed USVs on larger vessels and Navy's fleet

Dual-use
USVs for continuous patrol and surveillance activities of critical subsea infrastructures

Commercial
USVs for surveys and other support activities

WSense

A cutting-edge center of excellence in the development of solutions for wireless networks and underwater monitoring

LONG LASTING COLLABORATION...	...DEVELOPMENT OF UNCONVENTIONAL TECHNOLOGY, ABLE TO OVERCOME TRADITIONAL SOLUTION LIMITATIONS...	...WITH HIGH POTENTIAL USE-CASES

December 2023
MoU in the Underwater Internet of Things (UIoT) sector

April 2025
Subscribed Convertible loan for € 2.5 mln + option for further € 2.5 mln

December 2025
Agreement for the integration of WSense advanced underwater monitoring and communication technologies in maritime

February 2026
Agreement for co-development of technological and commercial wireless solution

Real-time

High Density

Broad Areas Coverage

Cost Efficient

Energy Industry
Asset and underwater networks monitoring, survey activities

Critical Infrastructure
Protection and surveillance of critical infrastructures, also with payload for UW equipment

Internet of Underwater Things
Wireless environment monitoring of hydroelectric reservoirs, the sea and sea-protected areas

FINCANTIERI

Next Geosolutions

A leading player in marine geoscience survey and offshore construction

BEST-IN-CLASS OPERATIONAL & FINANCIAL STRUCTURE…	…ACCESS TO AN EXTENSIVE FLEET OF BOTH OWNED AND RENTED VESSELS…	…STRONG PRESENCE IN THE EMEA REGION

Strong Financial Performance
further enhanced by the acquisition of **Rana Subsea** in **2025**

267.3 € mln	Revenue[1]
26.1%	EBITDA Margin[1]
259	Employees

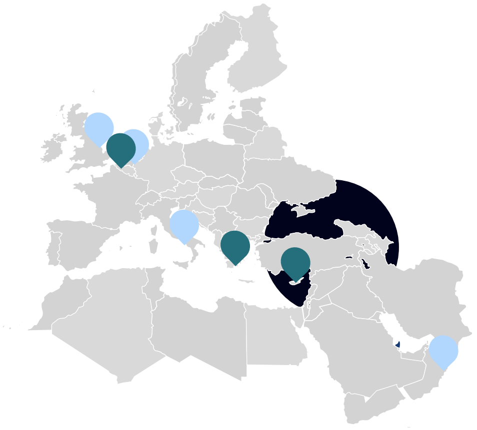
5 **NextGeo directly owned** vessels

+

5 **Marnavi**[2] owned vessels

+

2 Nearshore Vessels
2 Crane Barges
Operated by Rana Subsea



OPERATIONAL SITES

- **Italy** - Naples (Headquarter)
- UK - Norwich
- **Netherlands** - Ijmuiden
- UAE - Sharjah

SUPPORT SITES

- Greece - Athens
- Netherlands - Amsterdam
- Cyprus

1. FY 2025 Reporting consolidate Rana Subsea results from September 2025
2. Marnavi Group, an Italian shipping company, is the current majority shareholder of NextGeo

Next Geosolutions

Offering end-to-end subsea services with potential growth in decommissioning

Activities

- Marine Surveys & Geoscience
- Construction & Installation
- Inspection, Maintenance & Repair (IMR)
- Decommissioning

Clients

Major Oil Companies, Engineering, Procurement, Construction & Installation (EPCI) contractors, Transmission system operators (TSO), power cable installers/manufacturers, offshore wind developer, telecommunications cable owners, public entities

NextGeo covers the 4 “subsea” service phases, from survey to decommissioning

One of the few European players with full life-cycle capabilities

Source: company reports, expert interviews, desk research, BCG Analysis
Not exhaustive

Next Geosolutions

Structure of the transaction

AGREEMENT WITH MARNAVI

Management shareholders — 25.63%

Marnavi — 52.60%

Other shareholders (free float) — 21.77%

NextGeo

Through a vehicle

Management shareholders — 25.63%

FINCANTIERI — 52.60%

Other shareholders (free float) — 21.77%

NextGeo

AGREEMENT WITH FOUNDING SHAREHOLDERS AND TENDER OFFER

Agreement with the founding shareholders for up to 30% of their shares and mandatory tender offer on the entire share capital of NextGeo

FINCANTIERI

NextGeo

FULL ACQUISITION

Gradual exit of the founding shareholders through put and call options

100%

FINCANTIERI

FINCANTIERI

Graal Tech • Defcomm • WSense

Structure of the transaction

GRAAL tech – Robotics, from idea to the sea.

1 MAJORITY STAKE

Acquisition of 51% stake

6 years

2 FULL ACQUISITION

Full acquisition achieved through a progressive performance-based earn-out mechanism

DEFCOMM – DEFENSE COMMUNICATIONS

1 MINORITY STAKE

Purchase of 49% minority stake from the holding Fedcomm

1-2 years

2 MAJORITY STAKE

Call option for the acquisition of the majority stake

3 years

3 FULL ACQUISITION

Full acquisition of Defcomm

W • SENSE

1 MAJORITY STAKE

via a HoldCo

1-2 years

2 MAJORITY STAKE CONSOLIDATION

Fincantieri up to 75% of the HoldCo, holding about 95% of WSense

3-4 years

3 FULL ACQUISITION

Put&Call options mechanisms to get to full acquisition

The structure of all transactions provides for founding shareholder and key management continuity in the medium term in order to preserve the distinctive industrial and business competencies of each company

Eight centers of excellence capable of orchestrating underwater integrated end-to-end solutions

Shipbuilding			Offshore	Underwater	Equipment, Systems and Infrastructure		
Cruise	Naval vessels	Ship interiors	Offshore and Specialized Vessels	Defense, commercial, dual-use applications	Electronics and Digital Products	Mechanical Syst. and Components	Infrastructure

FINCANTIERI *Submarines & Drones*
Strong Legacy in submarines and expertise in unmanned vehicles

IDS *Line of Business Unmanned Management Systems & Underwater*
Focused on non-conventional UW technologies, and innovation

REMAZEL ENGINEERING
Specialized in UW Launch and Recovery Systems (LARS) and Subsea Operations

WASS SUBMARINE SYSTEMS
Proprietary technology of conventional sensors and effectors (torpedoes, countermeasures and sonars)

GRAALtech Robotics, from idea to the sea.
Specialized in the design and assembly of modular subsea advanced technology

W • SENSE
Center of excellence in the development of solutions for wireless networks and underwater monitoring

DEFCOMM DEFENSE COMMUNICATIONS
Specialized in the design and assembly of advanced capacity and autonomous control naval units

NEXTGEO
Leading player in marine geoscience survey and offshore construction support services

ESG: main results achieved

Ratings and scores

CDP*

Climate CDP 2025 A-

S&P Global**

Fincantieri S.p.A. ©S&P Global 2025.
Machinery and Electrical Equipment
Corporate Sustainability Assessment (CSA) Score 2025
63 /100
As of 10/02/2026
For more information, visit: www.spglobal.com/esg/csa/methodology
S&P Global

Sustainalytics***

14.6 Low Risk

Negligible | Low | Medium | High | Severe

Awards

ESG IDENTITY Fincantieri ESG.ICI COMPANY 2026 leader

SCA Shipbuilders Council of America founded in 1920

TOP 100 Fincantieri S.p.A. — Student Most Attractive Employers Italy, Universum 2025, by Business Students

TOP 100 Fincantieri S.p.A. — Student Most Attractive Employers Italy, Universum 2025, by Humanities/Liberal Arts/Education Students

Top Employer Italia Italy 2026 — For a better world of work

MIB ESG by EURONEXT

Certifications

INNOVATION

- ISO 50001
- ISO 14001

INCLUSION

- ISO 45001
- ISO 9001
- UNI/PdR 125:2022

INTEGRITY

- ISO 37001
- ISO 31030

Fincantieri S.p.A. first Italian company to be certified

* CDP (ex Carbon Disclosure Project) is an independent non-profit body that assesses the commitment of companies at a global level to managing and monitoring climate change risks and opportunities. Its analysis is in line with the requirements of the Task Force for Climate-Related Financial Disclosures (TCFD) and the main environmental standards. Its assessment scale runs from D- (lowest) to A (highest). For 2025, we have been placed in the top tier (Leadership) in both the Climate Change questionnaire and the Supplier Engagement Assessment (SEA).

**S&P Global, through the Corporate Sustainability Assessment (CSA) questionnaire, assesses companies on ESG aspects with an assessment scale from 0 to 100. For the 2025 survey, Fincantieri was assessed within the IEQ Machinery and Electrical Equipment index, achieving a score of 63 on 10 February 2026, which was confirmed on 5 May 2026.

*** Sustainalytics, a subsidiary of Morningstar, assesses companies using the ESG Risk Rating, which measures the level of unmanaged ESG risk to which a company is exposed within its sector. The rating takes into account both the company's exposure to such risks and its ability to manage them. The assessment scale has five risk categories, ranging from 'negligible' to 'severe', with scores increasing as the level of risk rises. Fincantieri was assessed using the "Core" methodology. In October 2025, the Company was assigned a score of 14.3, which was updated to 14.6 in June 2026.

Glossary

Order intake: value of new orders, including order additions and variations, awarded to the Company in each reporting period

Backlog: outstanding orders not yet completed, calculated as the difference between the total value of an order (including additions and variations to the original order) and the cumulative value of work in progress

Soft backlog: value of existing contract options and letters of intent as well as of contracts at an advanced stage of negotiation, which are not yet reflected in the order backlog. The soft backlog also reflects the programs included in the Defense Multi-Year Plan (Documento Programmatico Pluriennale - DPP); Fincantieri refers to this document in its financial reporting to ensure full transparency on the expected impact of these programs on future order intake and revenues

Total backlog: sum of backlog and soft backlog

Backlog coverage: calculated as total backlog/revenues

Book-to-bill: calculated as order intake/revenues

Net debt adjusted: net current cash/(debt): cash and cash equivalents, current financial assets, current financial payables and current portion of non-current loans; Net non-current debt: non-current financial debt, other non-current financial payables and non-current financial receivables

FINCANTIERI

Safe Harbour Statement

This Presentation contains certain forward-looking statements. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes," "expects," "predicts," "intends," "projects," "plans," "estimates," "aims," "foresees," "anticipates," "targets," and similar expressions. The forward-looking statements contained in this Presentation, including assumptions, opinions and views of the Company or cited from third party sources, are solely opinions and forecasts reflecting current views with respect to future events and plans, estimates, projections and expectations which are uncertain and subject to risks. Market data used in this Presentation not attributed to a specific source are estimates of the Company and have not been independently verified. These statements are based on certain assumptions that, although reasonable at this time, may prove to be erroneous. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. If certain risks and uncertainties materialize, or if certain underlying assumptions prove incorrect, Fincantieri may not be able to achieve its financial targets and strategic objectives. A multitude of factors which are in some cases beyond the Company's control can cause actual events to differ significantly from any anticipated development. Forward-looking statements contained in this Presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Statements which include the word "ambition" should not be interpreted as guidance.

Risks, uncertainties and assumptions that could affect the Company's business and results of operations include, without limitation, factors relating to the impact of macroeconomic and geopolitical trends, changes and events, volatility in global capital markets and foreign currency, increases in benchmark interest rates, the effects of inflation and instability of financial institutions and risks associated with the Company's international operations.

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