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CONSOB APPROVES THE PROSPECTUS FOR THE INITIAL ITALIAN PUBLIC OFFERING AND THE LISTING OF ORDINARY SHARES FOR TRADING ON THE ITALIAN ELECTRONIC STOCK MARKET

- **The Global Offering relates to up to 703,980,000 Shares, (i) in part for up to 600,000,000 Shares resulting from the share capital increase excluding option rights, pursuant to Article 2441, paragraph 5 of the Italian Civil Code, and (ii) in part for up to 103,980,000 Shares offered for sale by Fintecna S.p.A. (the "Selling Shareholder").**
- **The Italian Public Offering will start at 09:00 CET on June 16th, 2014 and close at 12:00 CET on June 27th, 2014, unless extended or early closed. The Offering to Fincantieri Employees Residing in Italy will start at 09:00 CET on June 16th, 2014 and close at 12:00 CET on June 27th, 2014, unless extended or early closed. The Institutional placement will start on June 16th, 2014 and close on June 27th, 2014.**
- **The indicative price range of the Company's capital is between a non-binding minimum for the setting of the Offering Price of Euro 969 million, and a binding maximum of Euro 1,242 million, equal to a non-binding minimum Price of Euro 0.78 per Share and a binding maximum Price of Euro 1.00 per Share.**

Rome, June 13th, 2014 – **FINCANTIERI S.p.A.** ("**Fincantieri**" or the "**Company**") announces that on June 12th 2014 it has obtained authorization from CONSOB to publish the **Initial Italian Public Offering Prospectus for the listing of its ordinary shares on the Electronic Stock Market (MTA), organized and managed by Borsa Italiana S.p.A.** .

The authorization from CONSOB follows the provision issued by Borsa Italiana on June 12th 2014 for the admission to listing on the MTA.

The **Global Offering** relates to up to 703,980,000 Shares, (i) in part for up to 600,000,000 Shares resulting from the share capital increase excluding option rights, pursuant to Article 2441 paragraph 5 of the Italian Civil Code, as approved by the Extraordinary Shareholders' Meeting of the Company on May 5th, 2014, and (ii) in part for up to 103,980,000 Shares offered for sale by Fintecna S.p.A., which is 100% owned by Cassa Depositi e Prestiti;

The **Global Offering** consist of:

- a Italian **Italian Public Offering** for a minimum of **140,780,000 Shares, equal to about 20% of the Global Offering** aimed at the general public in Italy and the Fincantieri Employees Residing in Italy; and
- a simultaneous **Institutional Offering** for a maximum of **563,200,000 Shares, equal to about 80% of the Global Offering**, reserved for Institutional Investors in Italy and abroad pursuant to Regulation S of the United States Securities Act of 1933, as amended, and in the United States of America, only for Qualified Institutional Buyers pursuant to Rule 144A of the United States Securities of 1933, as amended, excluding Other Countries where the offer of financial instruments is not allowed unless expressly authorized by the relevant authorities, without prejudice to any exemptions envisaged under applicable laws.

In detail, the **Italian Public Offering** includes:

- a tranche for the **General Public in Italy** (the **"Offering to the General Public").** A portion of up to 50% of the Shares actually allotted to the General Public will be allocated to the subscriptions received from the General Public for quantities corresponding to the Increased Minimum Subscription Lot or multiples thereof; and
- a tranche reserved for **Fincantieri Employees Residing in Italy** (the "Offering to Fincantieri Employees") of up to 31,180,000 Shares.

Subscriptions to the Italian Public Offering from the General Public must be submitted only to the Bookrunners for a minimum number of **4,000 Shares** (the "**Minimum Lot**") or multiples thereof, or for a minimum number of **40,000 Shares** (the "**Increased Minimum Subscription Lot**") or multiples thereof, without prejudice to the allocation criteria. Subscriptions to the Italian Public Offering from the Fincantieri Employees Residing in Italy must be submitted only to the Bookrunners for a minimum number of **2.000 Shares** (the "**Minimum Lot for Employees**") or multiples thereof, without prejudice to the allocation criteria.

Each Employee will be guaranteed 2 Minimum Lots for Employees corresponding to 4,000 Shares.

Subscribers who are allotted Shares under the Italian Public Offering and hold full and continuous ownership of such Shares for **twelve months** from the Settlement Date, provided that the shares remain deposited with a Bookrunner or other authorized intermediaries participating in the centralized management system of *Monte Titoli S.p.A.*, will be entitled to the **free allocation of 1 ordinary share in the Issuer for every 20 Shares allotted under the Italian Public Offering**. The number of free shares to be allotted with no further outlays will be calculated by rounding down to the nearest integer unit. The free shares will be made available by the Selling Shareholder.

Fincantieri **Employees** Residing in Italy who are allotted Shares under the Italian Public Offering and hold full and continuous ownership of such Shares for **twelve months** from the Settlement Date, provided that the shares remain deposited with a Bookrunner or other authorized intermediaries participating in the centralized management system of *Monte Titoli S.p.A.*, will be entitled to the **free allocation of 1 ordinary share in the Company for every 10 Shares allotted under the Italian Public Offering**. The number of free shares to be allotted with no further outlays will be calculated by rounding down to the nearest lower integer unit. The free shares will be made available by the Selling Shareholder.

Under the Global Offering agreements, the Selling Shareholder will offer an option to borrow a further quantity of up to 105,597,000 Shares, equal to about 15% of the number of Shares in the Global Offering, for the purposes of an Over allotment in the Institutional Placement (the "**Overallotment Option**"). In the event of Over allotment, the Joint Global Coordinators may exercise this option, in full or in part, and place the borrowed Shares with Institutional investors.

In addition, the Selling Shareholder will offer also on behalf of the members of the Institutional Placement Consortium, a purchase option at the Offering Price of a maximum of 105,597,000 Shares, equal to about 15% of the number of Shares in the Global Offering (the "**Greenshoe Option**"). The above options can be exercised, in whole or in part**, up to 30 days after the ordinary shares in the Issuer are first traded on the electronic stock market (MTA).**

The **Italian Public Offering** will start at 09:00 CET on June 16th, 2014 and close at 12:00 CET on June 27th, 2014, unless extended or early closed. The Offering to Fincantieri Employees Residing in Italy will start at 09:00 CET on June 16th, 2014 and close at 12:00 CET on June 27th, 2014, unless extended or early closed. The Institutional Placement will start on June 16th, 2014 and close on 27th, June 2014.

The consideration for the allotted shares must be paid by **July 3rd, 2014** (the "**Settlement Date**") to the Bookrunner that received the subscription, with no additional fees or expenses charged to the subscriber.

For the sole purpose of enabling Institutional Investors in the Institutional Placement to place their indications of interest, the Selling Shareholder, also based on the analysis carried out by the Joint Global Coordinators and in light of the opinion of such Coordinators, has determined an **indicative range of valuation of the company's share capital of between a** non-binding **minimum** for the determination of the Offering Price **of Euro 969 million, and a binding maximum of Euro 1,242 million, equal to a non-binding minimum Price of Euro 0.78 per Share and a binding maximum of Euro 1.00 per Share**, the latter being equal to the **Maximum Price** (the "Indicative Price Range").

The Offering Price will be determined using the open price method.

The Offering Price, which cannot exceed the Maximum Price and will be the same both for the Italian Public Offering and the Institutional Placement, will be determined at the end of the Offering Period by the Selling Shareholder in light of the opinion of the Joint Global Coordinators. The said Offering Price will be announced through the publication of a notice on at least one Italian financial daily newspaper with nationwide distribution and on the Company's website www.fincantieri.it within two working days from the end of the Offering Period and will be simultaneously transmitted to CONSOB.

The Prospectus will be filed with CONSOB for publishing and will be made available at the registered office of Fincantieri (in Trieste, Via Genova 1), at the premises of the Bookrunners, on the corporate website www.fincantieri.it, as well as the websites of the Bookrunners and Borsa Italiana.

The Notice of publication of the Prospectus will be published on June 14th, 2014 on the daily newspapers *Il Sole 24 ORE* and *MF/Milano Finanza*.

Banca IMI, Credit Suisse, J.P. Morgan, Morgan Stanley and UniCredit Corporate and Investment banking are acting as Joint Global Coordinators. Banca IMI is acting as the Lead Manager of the Italian Public Offering's, while UniCredit Corporate Investment Banking is serving as the Sponsor. The Joint Bookrunners are: BNP PARIBAS, Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, Goldman Sachs International, HSBC Bank Plc and Mediobanca. Equita SIM is acting as financial advisor to Fincantieri, while Rothschild is the financial advisor to Fintecna, entirely owned by CDP.

The law firms of Gianni, Origoni Grippo Cappelli & Partners and Sullivan & Cromwell are acting as the Company's legal advisors, Chiomenti Studio Legale as Fintecna's legal advisor, and Lombardi Molinari Segni and Latham & Watkins as the legal advisors to the Joint Global Coordinators and the Joint Bookrunners. The Company's independent auditors are PricewaterhouseCoopers.

***Fincantieri** is one of the world's largest shipbuilding groups, which in over 200 years of maritime history has built more than 7,000 vessels. It is world leader in cruise ship construction and a reference player in other sectors, from naval vessels to cruise ferries, from mega-yachts to special high value-added vessels, ship repairs and conversions and offshore vessels. Headquartered in Trieste, the Group has more than 20,000 employees, of whom 7,700 in Italy, and 21 shipyards in 4 continents. In 2013 the Group acquired VARD, a company listed on the Singapore Stock Exchange that builds offshore support vessels for oil and gas extraction and production.*

Fincantieri has doubled in size to become the main occidental shipbuilder and the first one by diversification and presence in every high value-added sectors. Fincantieri operates in the United States through its subsidiary Fincantieri Marine Group (FMG). This company, which serves important government customers, including the U.S. Navy and Coast Guard, has three shipyards (Marinette Marine, Bay Shipbuilding, Ace Marine), all located in the Great Lakes region. Fincantieri is present in the UAE with Etihad Ship Building, a joint venture set up with Melara Middle East and Al Fattan Ship Industries, to design, produce and sell different types of civilian and military ships as well as perform maintenance and refitting activities.

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