



Fincantieri Marine Group Overview

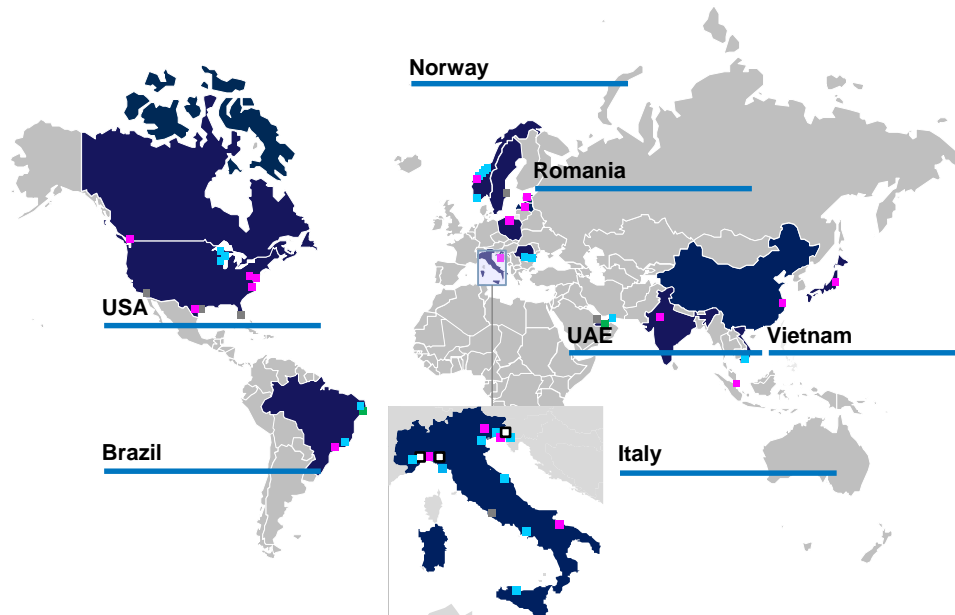
GLPA Annual Meeting

Fincantieri at a Glance – Global Network

#1 Western Designer & Shipbuilder
230+ years of history, more than 7,000 ships built

~ 106 ships currently in
backlog and soft backlog

18 shipyards

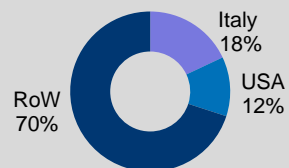


4 continents

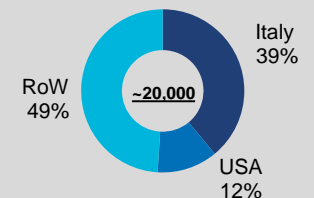
~ 8,000 employees in Italy
~ 20,000 employees Total

~ 80,000 subcontractors

Revenues by geography



Employees by location



Fincantieri Marine Group (FMG) Overview

Fincantieri invested \$.5B+ since acquiring Wisconsin Shipyards in 2009



● Fincantieri facilities or affiliations

Military
Government
Commercial

Construction
Design
Repair
Sustainment

~2,000 employees
42-state supply chain
28,000+ indirect jobs

FMG Leverages Distributed Production



Fincantieri Marinette Marine • Marinette, Wisconsin

Designated as Federal Marine Highway Project by DOT Secretary Buttigieg in August 2021.

Project was Sponsored by City of Sturgeon Bay



Fincantieri ACE Marine • Green Bay, Wisconsin

Fincantieri's unique **System of Yards** concept allows for complete integration of manpower resources, best practices, and streamlined manufacturing processes adopted from Fincantieri shipyards around the globe



Fincantieri Bay Shipbuilding • Sturgeon Bay, Wisconsin



- 3 sites

Fincantieri's Commitment to Green Excellence

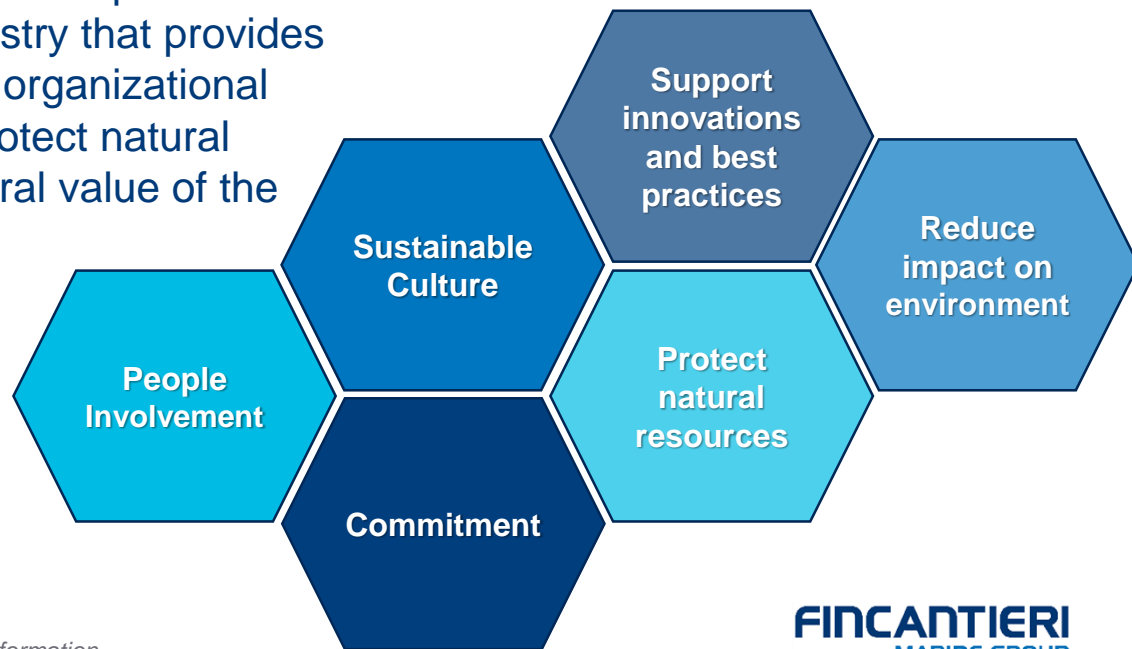
We are committed to achieve environmental green excellence across our enterprise by **taking actions toward a more sustainable environment.**



FMG adopts a bold sustainability plan and strategy – the ***Sustainable Shipyards™*** program. Sustainable Shipyards™ is a brand new program created with the scope to serve as a main driver and common methodology for the implementation of green initiatives and continuous improvement among FMG business units.

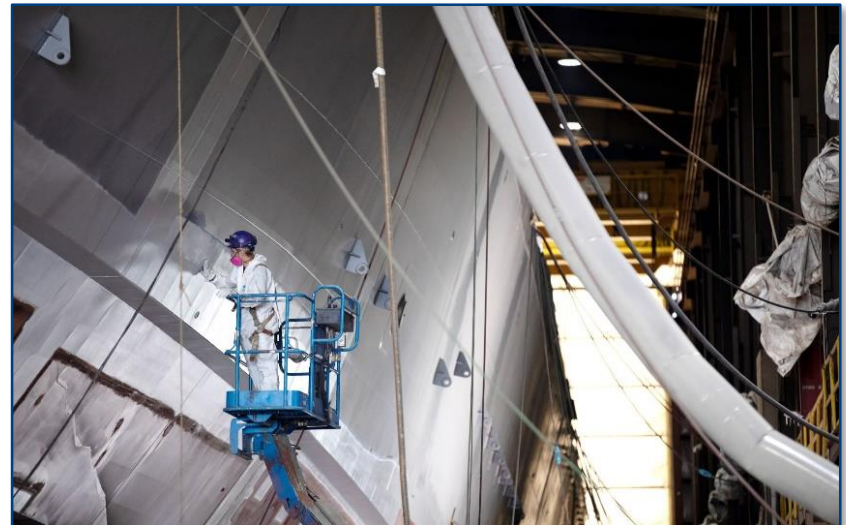
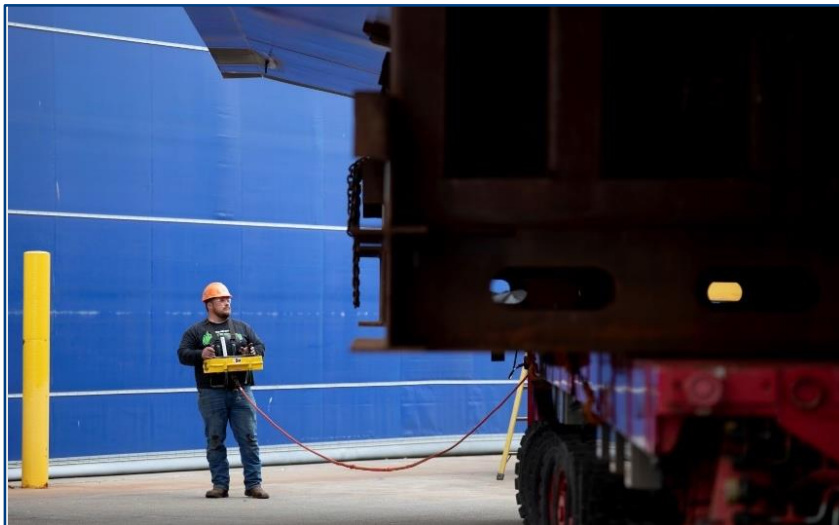
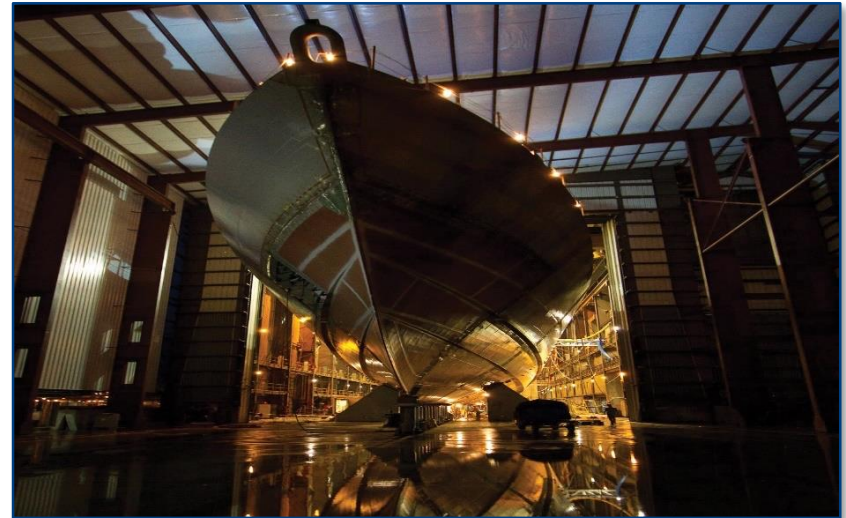
Sustainable Shipyards™ is a program unique to FMG and within the U.S. shipbuilding industry that provides a common ground for technological, organizational and cultural solutions designed to protect natural resources and to safeguard the natural value of the areas where we operate.

As part of 2022 initiatives FMM and FAM obtained the Green Marine Certification for their environmental sustainability performance.



Fincantieri Marinette Marine (FMM)

- Founded 1942 – Built more than 1500 vessels
- **Strong government portfolio** for US Coast Guard and US Navy including icebreakers, buoy tenders, research vessels, small surface combatants & frigates
- **Leaders in engineering** for concept, functional and detail design, with successful design studies for US Coast Guard and US Navy, including icebreakers, patrol cutters, frigates, unmanned surface vehicles



FMM Program Portfolio

SURFACE COMBATANTS

Littoral Combat Ship (Freedom-Class) LCS

- Completed 13 of 16
- Three at various stages of construction
- Final LCS slated for delivery in 2024



Multi-Mission Surface Combatant (MMSC)

- Four ships for Navy
- Foreign Military Sales to Saudi Arabia
- Construction of all MMSC's are underway
- Final MMSC slated for delivery in 2028



Constellation-Class Frigate (FFG 62)

- FFG-62 started construction in 2022
- Deliver lead ship in 2026—FFG-62
- FFG-63, FFG-64, & 65 awarded
- Options for seven additional ships



FMM Facilities

NEW

1

SHIP LIFT

Winches to raise/lower FFG-62

Construction Started:
June 20



2

BLDG 20

FFG Blast and Paint booths (2 each)

Construction Started:
June 22

3

BLDG 30 (Expansion) / Panel Line

Steel cutting, welding and staging
30,000 sq/ft

Construction Complete:
January 22



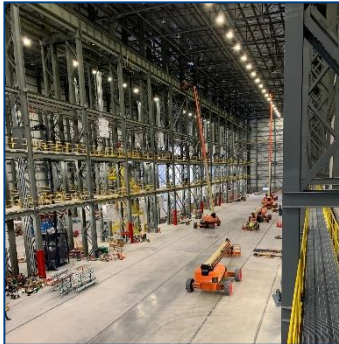
4

BLDG 34 (New)

FFG Hull Erection

190,000 sq/ft

Construction Started:
Complete
January 2022



EXISTING

A

BLDG 30 (82K SF)
Panel Fabrication

C

BLDG 21/22 (72K SF)
Pipe and Sheet Metal Shops
Steel Module Construction

E

BLDG 32 (49K SF)
Module Cold Outfitting

B

BLDG 33 (28K SF)
Grand Module Construction

D

BLDG 31 (53K SF)
Blast and Paint

F

BLDG 10 (112K SF)
Module Cold Outfitting

FINCANTIERI
MARINE GROUP

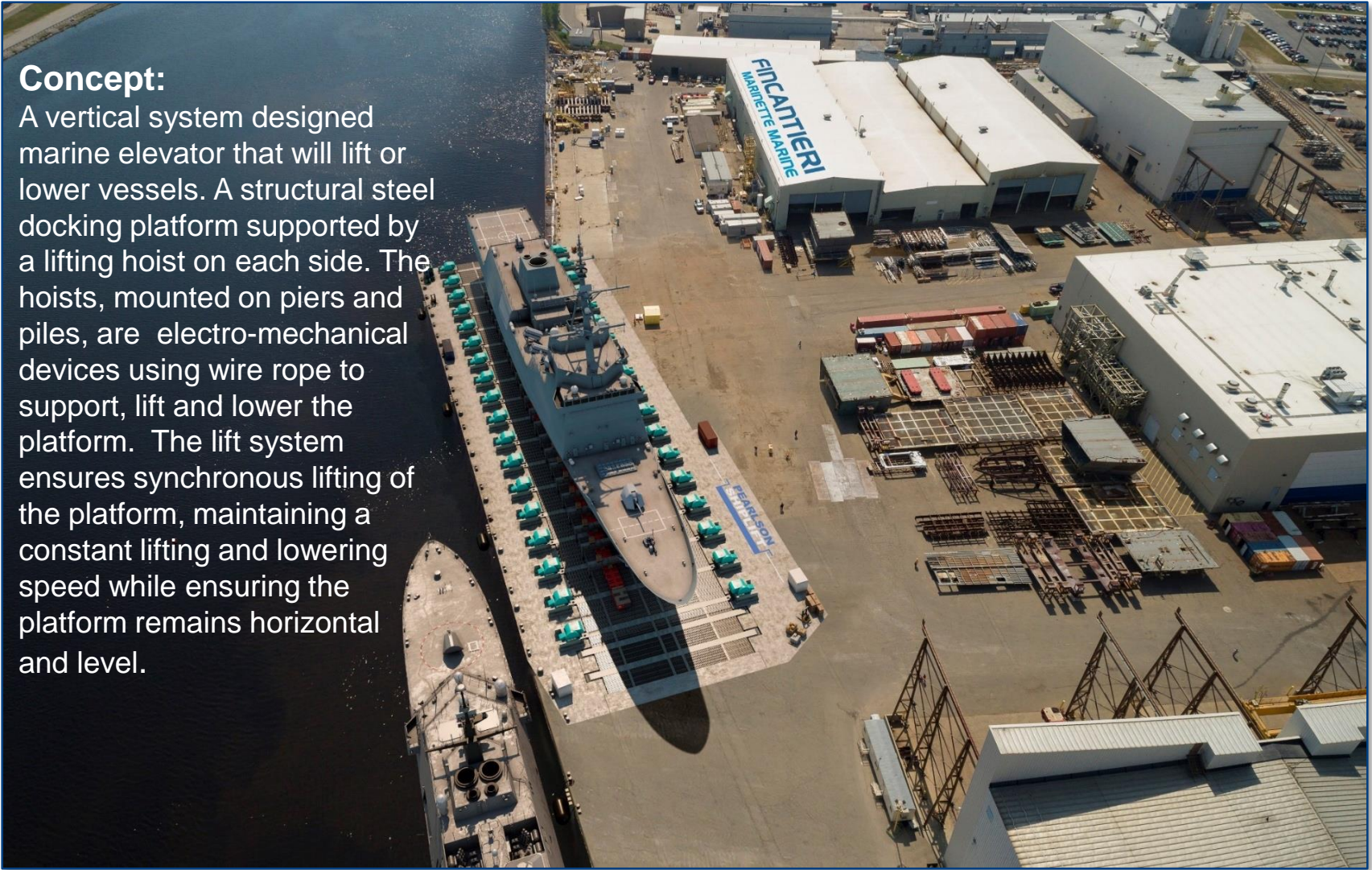
FMM Facilities Continued



Synchrolift (Largest in the United States)

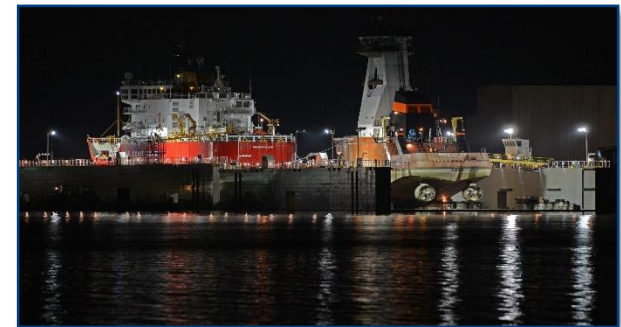
Concept:

A vertical system designed marine elevator that will lift or lower vessels. A structural steel docking platform supported by a lifting hoist on each side. The hoists, mounted on piers and piles, are electro-mechanical devices using wire rope to support, lift and lower the platform. The lift system ensures synchronous lifting of the platform, maintaining a constant lifting and lowering speed while ensuring the platform remains horizontal and level.



Fincantieri Bay Shipbuilding (FBS)

- Founded in 1902 in Manitowoc, WI
- Relocated to Sturgeon Bay, WI in 1968.
- Four key Business Segments
 - **New construction, primarily commercial vessels**, incl. Offshore Support Vessels (OSV), Articulated Tug and Barge units (ATB), Ferries, Dredges, Cargo Ships, Fishing Vessels and Self-Unloading Bulk carriers.
 - **Repair of commercial** (domestic and foreign flagged) **and Government vessels** (US Coast Guard and Army Corp of Engineers).
 - **LCS/MMSC/FFG Module Construction** Support to FMM
 - **Major conversions** of commercial vessels including repowering projects and the installation of scrubbers.



New Construction: Recent Delivery –M/V Mark W. Barker



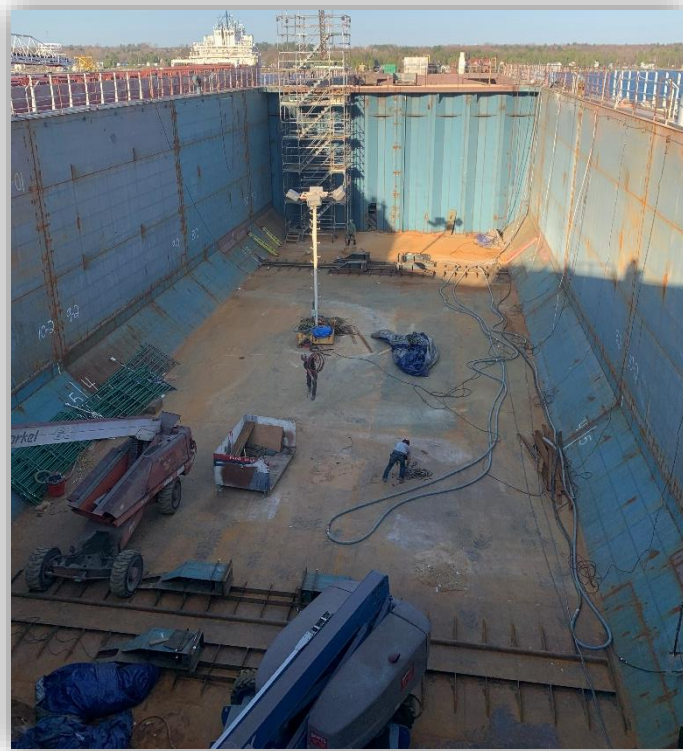
Launched in 2022, the first new Great Lakes bulk carrier vessel constructed since 1983.

- 26,000 Tons
- 639 ft in length
- 8,000 HP EPA Tier 4 engines (first ship on Great Lakes to meet Tier 4)

FBS Commercial New Construction Order Book

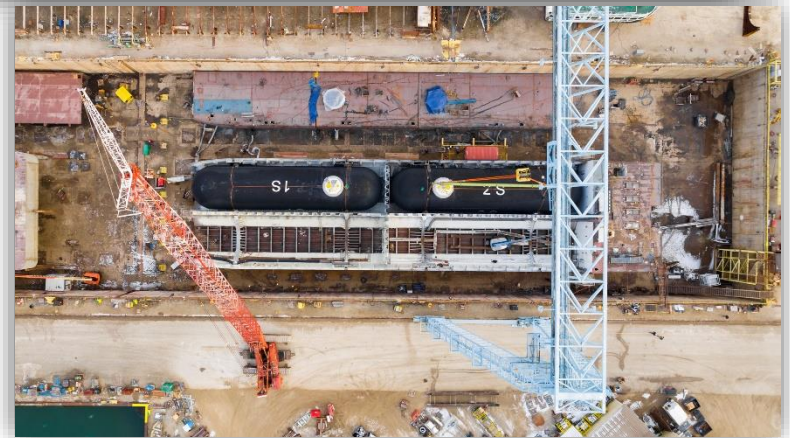
➤ 12,000 m³ Liquefied Natural Gas (LNG) Bunker Barge

- Crowley contract is with Royal Dutch Shell
- Will be operating in Port of Savannah
- Largest LNG Bunkering Barge in the US



FBS Commercial New Construction Order Book

- 5,500 m³ – Liquefied Natural Gas (LNG) Bunker Barge
 - Delivers Q4-2023
 - Sister vessel to the Clean Canaveral (delivered Dec 2022)
 - Significant potential for a third of the class



FBS New Construction Order Book

➤ Wind Farm Support Vessels

- Contract with Crest Wind in JV between Crowley and ESVAGT
- 288' HAV 832 design, diesel electric, DP-2, 60 technicians, 20 person crew Service Operations Vessel (SOV)
- SOV houses and safely transfers technicians from vessel to wind turbine to service and sustain operation of wind turbines at sea
- Awarded Jan. 2023, Delivery 2025, In Service 2026



FBS New Construction Opportunities

Commercial:

- Service Operating Vessels (SOV)
- LNG Bunker Barges (and ships)
 - Strong market for more barges and potential for ships
- Continued focus on traditional barges
 - 125,000 BBL Asphalt ATB (Tug and Barge) – GOM
 - Oil & Chemical Barges

Government:

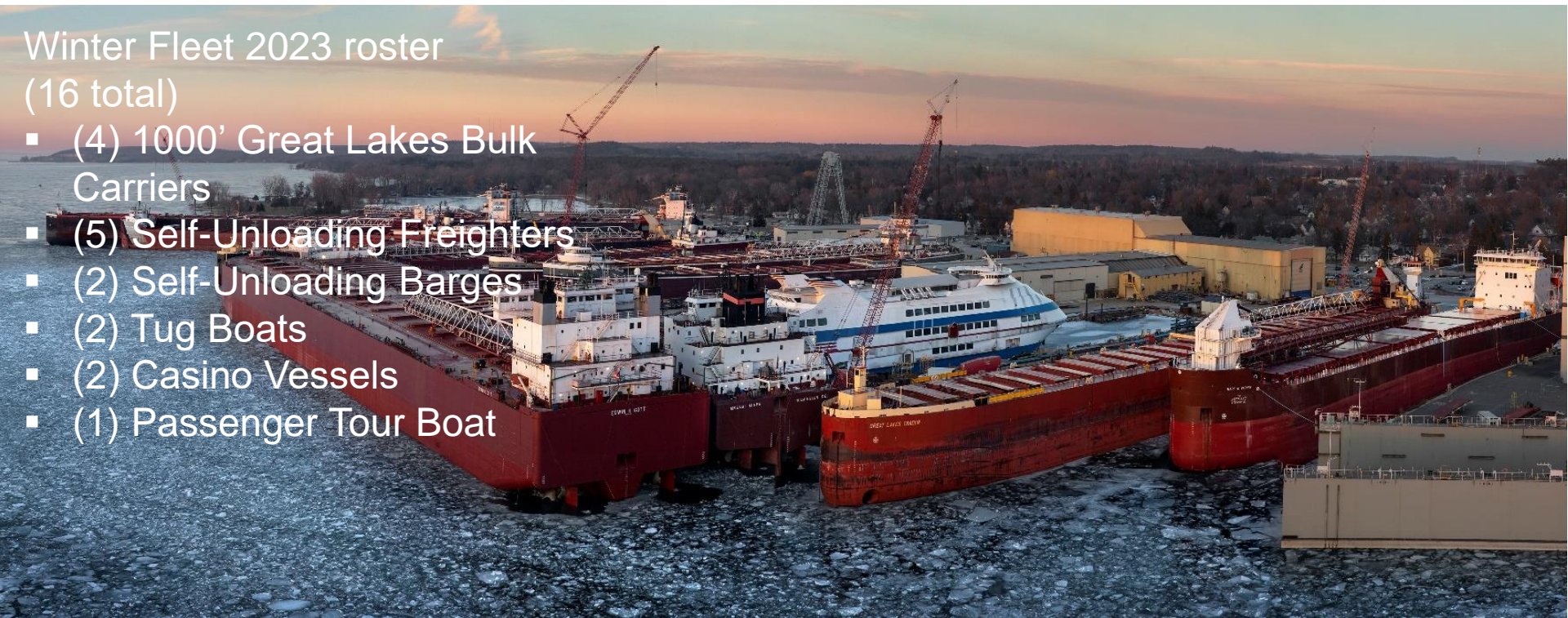
- USCG
 - 2nd Great Lakes Icebreaker
- USN/USMC
 - Large Unmanned Surface Vessel (LUSV)
 - Large Amphibious Warship (LAW)



FBS 2023 Winter Fleet

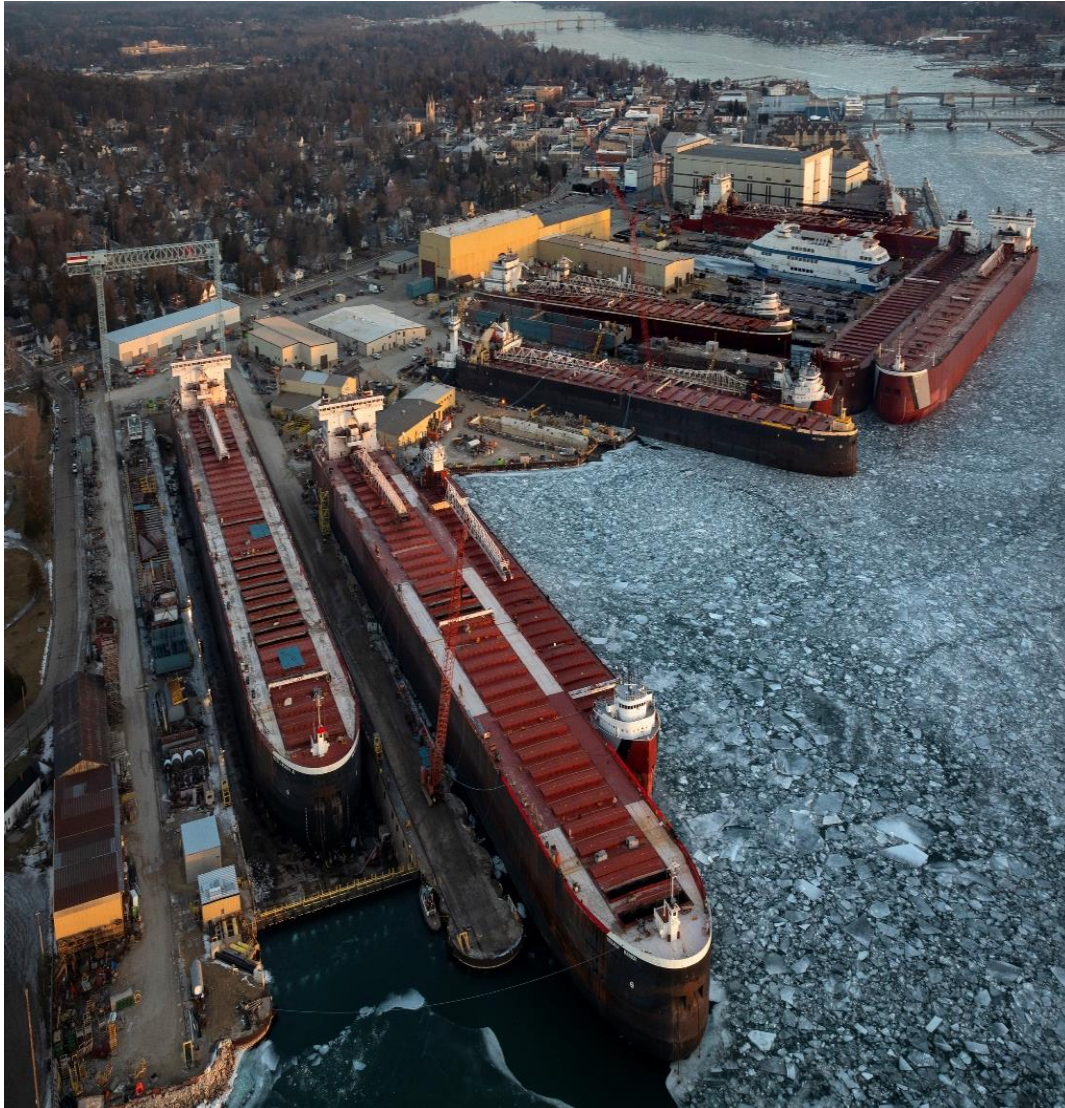
Winter Fleet 2023 roster
(16 total)

- (4) 1000' Great Lakes Bulk Carriers
- (5) Self-Unloading Freighters
- (2) Self-Unloading Barges
- (2) Tug Boats
- (2) Casino Vessels
- (1) Passenger Tour Boat



January 3, 2023 – April 10, 2023

Major Work Completed

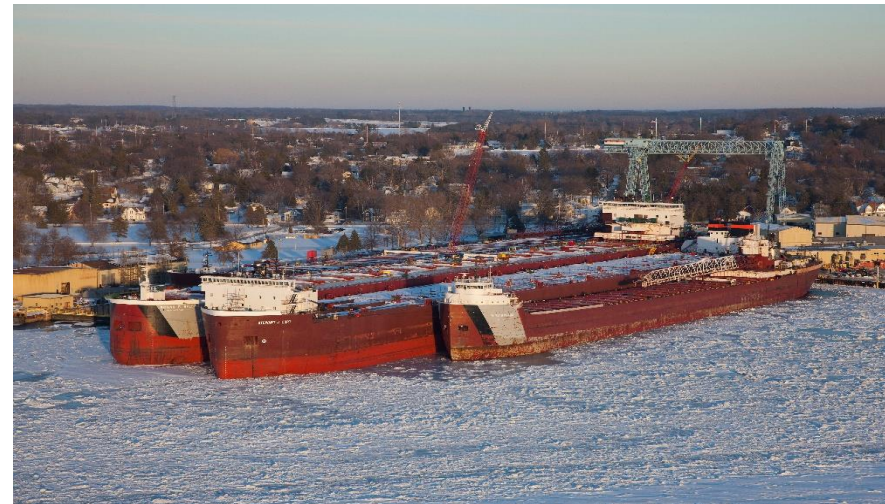
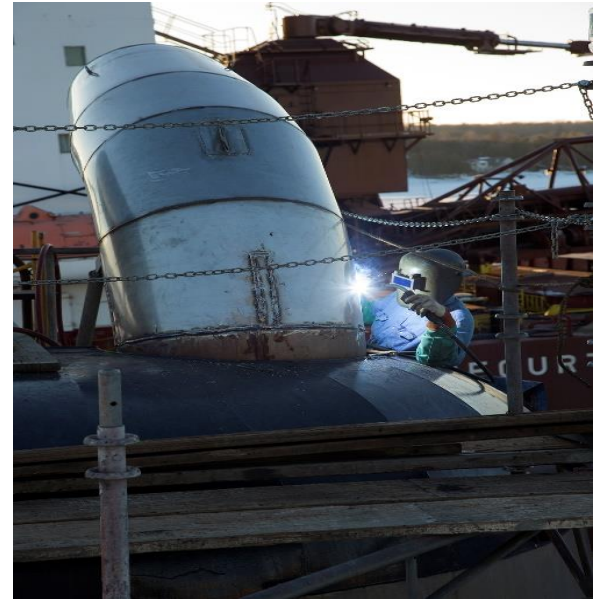


Major Work Completed:

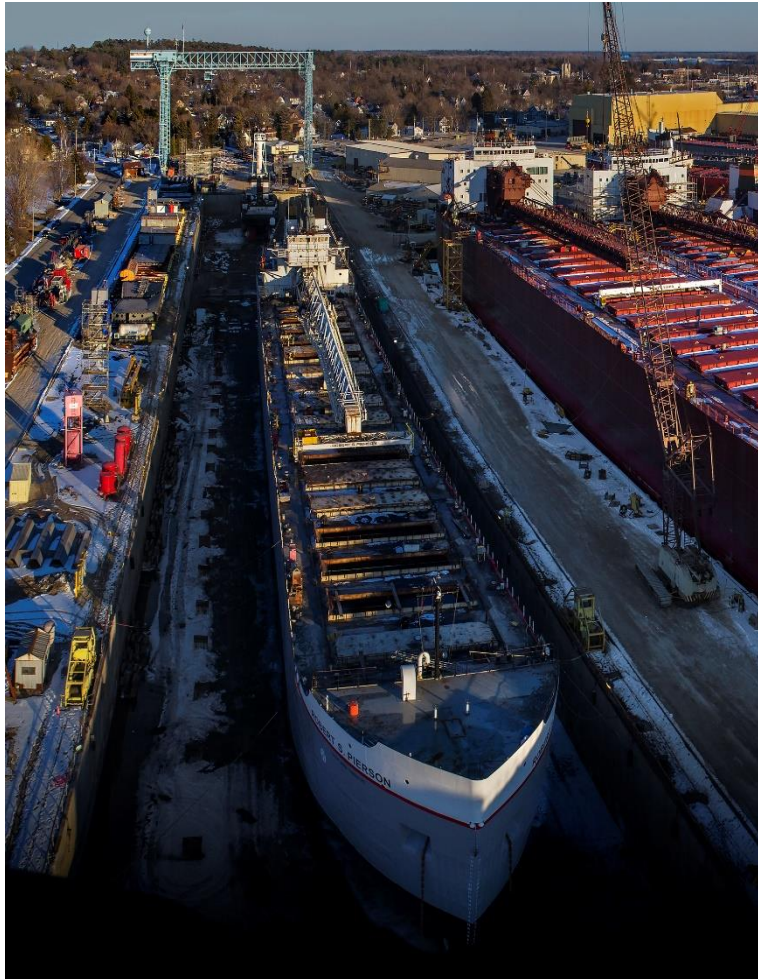
- 5 Dry dockings
- 4 Cargo Hold Slope Renewals
- 3 Ladder Trunk Renewals
- 1 Belt Change Out
- Propulsion Machinery Work
- Piping Systems Upgrades

Capabilities

- Full Service Shipyard
- Dry docking, voyage repairs, special surveys
- Repowering Experts on the Great Lakes
- Major Steel Repairs
- Piping repairs and modifications
- Electrical
- Machinery
- Paint
- Joiner
- 200 ton lifting capacity
- Riveting
- And more



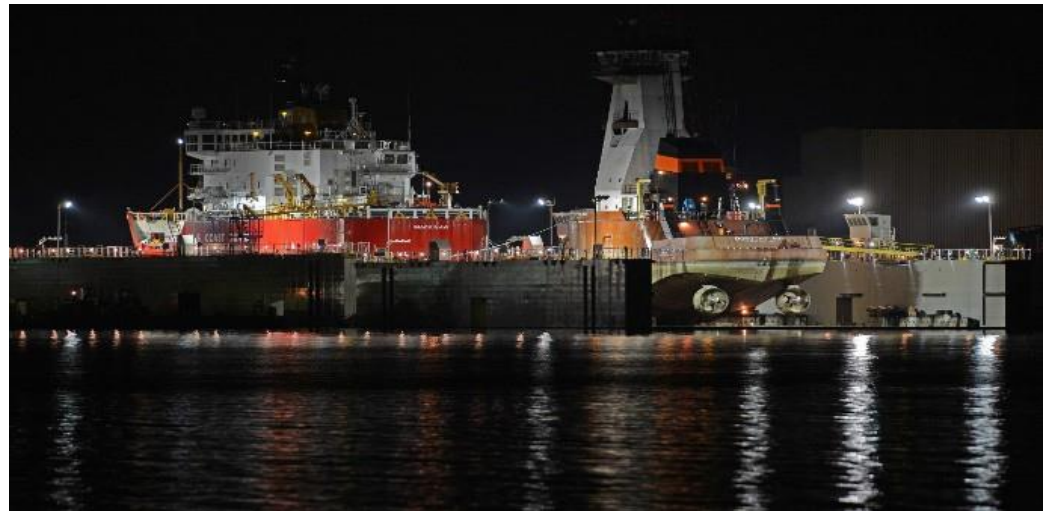
Facilities



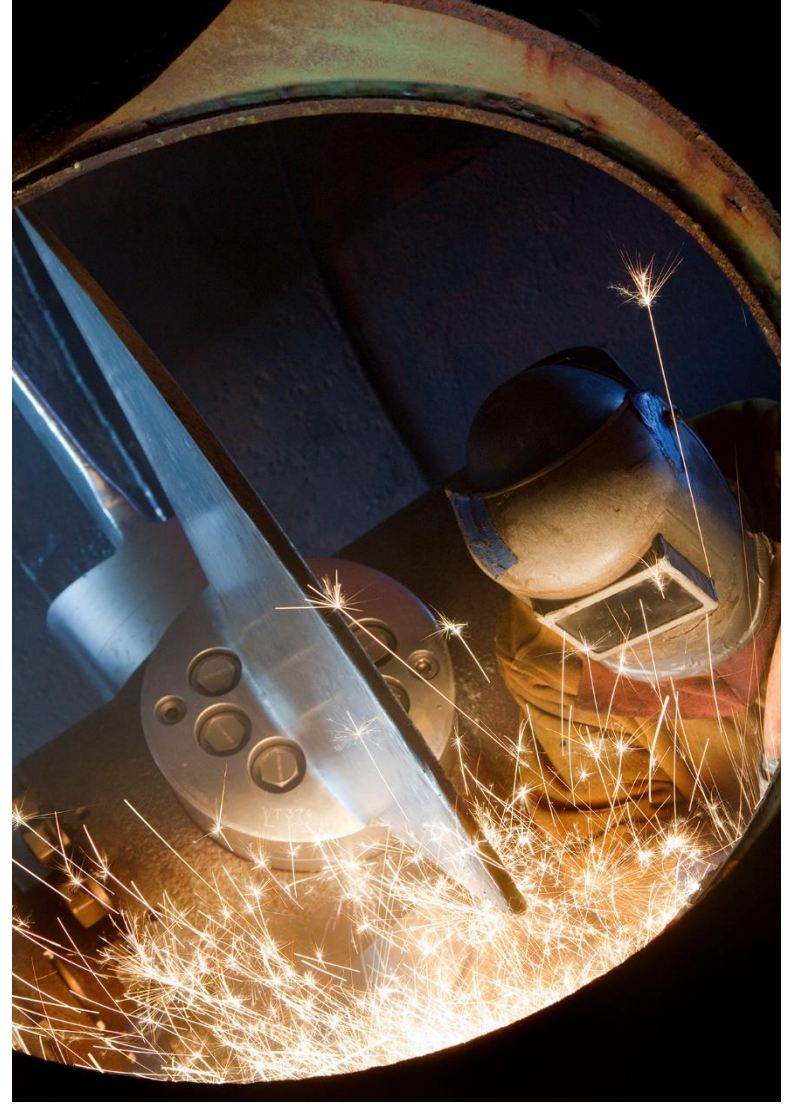
1158' x 140' Graving Dock



7000 LT Floating Dry Dock



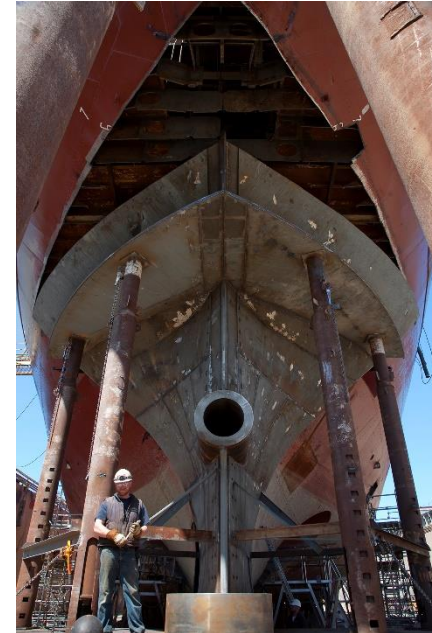
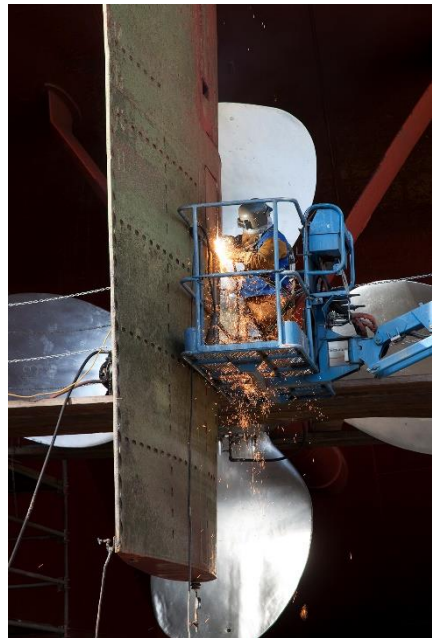
Talented Workforce



Now Booking Through Summer 2024

Contact our Repair Team for availability

Cheryl Arnott
Manager of Ship Repair Services
Cheryl.Arnott@us.fincantieri.com
920-746-3211



FBS Yard Layout and Facilities

NEW

1

BLDG 433 (new)
Module and Super (Tandem)
Construction, and Hull Erection
2 Bays – 12 Workstations
90,000 sq/ft
Completed: September 21

2

BLDG 420 (addition)
Steel processing and
fabrication for Naval
Vessels
68,000 sq/ft
Completed May 21

Equipment:

- Blast and Prime Line
- Bending press
- Burn Table
- Conveyor System

3

BLDG 422 (modify)
Install mega door,
and provide blast
and paint
**Completed:
March 21**

4

BLDG 110 (new)
Machine shop
**Started:
September 22**

EXISTING

A

BLDG 420
Plate, Cutting, Kitting

B

BLDG 311
Plate cutting forming shop
rolling / bending, section
assembly, blast and prime,
panel line, plasma burning
table

C

BLDG 411/451
Construct curved panels
/ small modules

D

BLDG 101
Carpenter and Paint Storage

E

GRAVING DOCK
1,150ft x 140ft

F

FLOATING DRY DOCK
654ft x 120ft
4,540 LT

water view



FBS 2022 MARAD Small Shipyard Grant Project

\$1.2 million grant award for FBS

- Project is underway; will replace 2 existing graving dock pumps and add a new one for resilience
- Outcomes:
 - 50% faster dewatering of dock to speed time to emergency repairs
 - Reduce energy consumption by 350,000 kWh/year



When is a shipyard not just a shipyard?

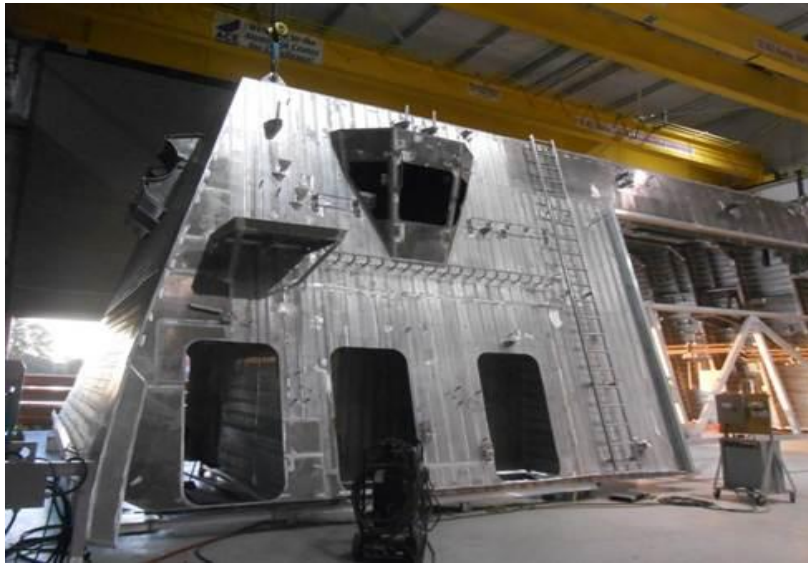
When it's a port!

- With “Big Blue,” our gantry crane, our graving dock infrequently serves as the de facto project cargo transfer facility for Door County, WI
- Transfer of coiled underwater cable for Washington Island project



Fincantieri Ace Marine (FAM)

- Founded in 2008 along the Fox River in downtown Green Bay
- State-of-the-art, climate-controlled aluminum construction facility
- Builder of Response Boat-Medium for the United States Coast Guard
- Supplier to FMM for aluminum superstructure modules for LCS and MMSC vessels



FAM Program Portfolio

OPTIMAL FOR SMALL BOAT SERIAL PRODUCTION

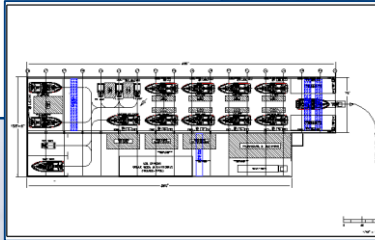
Response Boat-Medium (RBM) for USCG

- 174 aluminum boats built
- Managed production across two sites
- Peak rate of over 30 boats per year

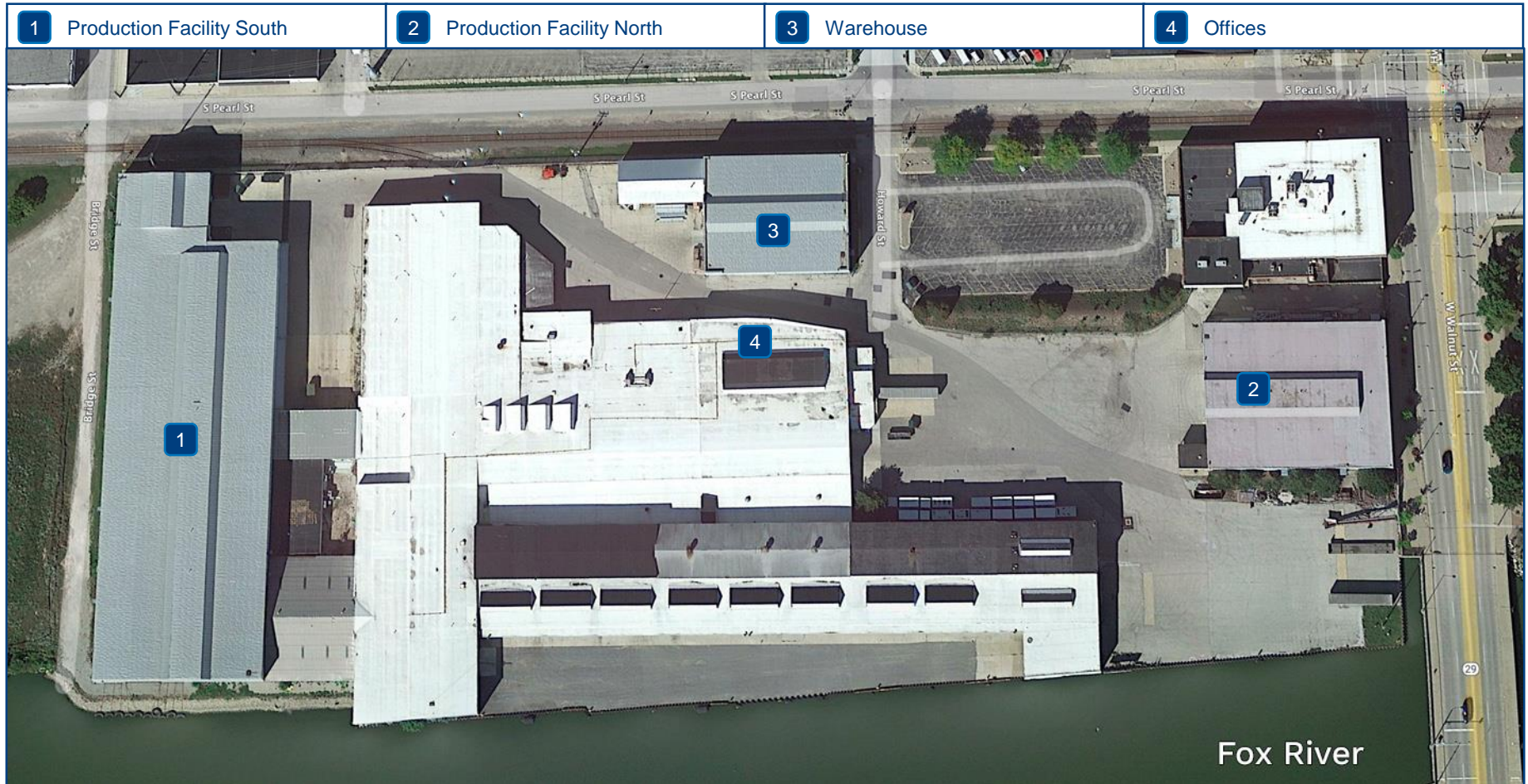
Aluminum Construction

- Building aluminum modules (super-structure), mast, and other complex structures for US Navy programs (LCS, MMSC)
- US Army Launch and Recovery Systems

View of RB-M serial production for USCG



FAM Facilities



Economic Impact & Supply Base

CAPEX:

- 2008 - Present: Fincantieri has invested more \$.5B which has enabled our System of Yards to support our Military, Government, and Commercial customers
 - System of Yards capacity is 5M+ combined total man-hours

Jobs:

- System of Yards: Largest employer in the region and getting bigger
- FMG: ~2000 WI employees + subcontractors + partners
- Paid \$2.04B in payroll (2009-2022)
- With FFG work, we estimate additional impacts as follows:
 - + ~9700 indirect jobs (subcontractors, partners)
 - + ~5800 induced jobs (services, employee spending in communities)

Supply Base:

LCS/MMSC

- 2009-2022: +\$4.16 B paid in supply chain: \$2 B in WI & \$572 M in MI
- Increasing demand on 900 suppliers in 42 states; 200 in WI & 50 in MI

FFG-62

- Will have approx. 300 vendors
- 2020-2022 \$ 238 M spent in supply chain

Commercial New Construction and Repair Business

- 2009-2022: \$.5 B spent in supply chain with \$ 100 M in WI & \$ 8 M in MI
- 797 suppliers in 42 states with 308 in WI and 27 in MI

Additional Initiatives: Menominee River Deepening

Partnering with City of Menominee, City of Marinette, and USACE to study deepening of Menominee River.

Project Scope:

1. 2021-2022: Planning Assistance to States (PAS) study utilized to seed feasibility study
2. USACE PAS feedback found multiple shippers on the River would benefit from deepening and sufficient economic benefits likely to justify project cost
3. FY2022 and FY2033 Federal budgets have funded \$800k in study costs—including the only new start project in the Great Lakes (FY2022)
4. President requested remaining funding (\$600k) in FY2024 budget; has been included in current House Energy and Water Appropriations Committee bill
5. Feasibility study currently underway; Tentatively Selected Plan (TSP) expected later this year

