Orizzonte Sistemi Navali

FINCANTIERI

LEONARDO

FINCANTIERI AND LEONARDO SIGN AN AGREEMENT TO FURTHER STRENGTHEN THE ROLE OF ORIZZONTE SISTEMI NAVALI (OSN)

The agreement consolidates cooperation in the naval defense sector and aims to leverage the two Groups' industrial and technological expertise in domestic and international markets

Trieste/Rome, November 3, 2026 – During Euronaval, Europe's leading naval defense exhibition currently underway in Paris, **Fincantieri and Leonardo** signed a Letter of Intent (LoI) aimed at, among other things, **further strengthening the role of Orizzonte Sistemi Navali** (OSN), a joint venture owned by Fincantieri (51%) and Leonardo (49%). Representing the companies were Fincantieri's **Chief Executive Officer and Managing Director Pierroberto Folgiero** and Leonardo's **Chief Executive Officer and General Manager Lorenzo Mariani**.

The event was attended, on behalf of Fincantieri, by Chairman **Biagio Mazzotta**, General Manager of the Naval Vessels Division **Eugenio Santagata**, and Senior Vice President Naval Product Development and Partnering, Adm. **Matteo Bisceglia**; on behalf of Leonardo, Electronics Division Managing Director, **Marco De Fazio** and Chief Strategy & Technology Officer **Angelo Pansini**, and on behalf of Orizzonte Sistemi Navali, by Chairman Adm. **Enrico Credendino** and Chief Executive Officer **Giovanni Sorrentino**.

The agreement sets out the guiding principles for the future of the collaboration between the two Groups, with particular regard to strengthening OSN's industrial and commercial role, developing opportunities in domestic and international markets, and leveraging their respective technological capabilities. The agreement aims to further consolidate OSN's position as a benchmark for the integration of naval platforms and combat systems, including in response to the growing technological and operational complexity of defense programs.

The main programs OSN is involved in include the new-generation DDX destroyers for the Italian Navy, the new FREMM EVO frigates currently under construction, the Italian and international Legacy FREMM frigates, as well as logistics support programs for FREMM frigates and other Italian Navy units, and four Offshore Patrol Vessels (OPV). These programs confirm OSN's role as Prime Contractor in developing Italian naval capabilities and in leveraging the two Groups' industrial and technological expertise.

Pierroberto Folgiero, Chief Executive Officer and Managing Director of Fincantieri, commented: "*In a rapidly changing geopolitical landscape, the ability to develop strategic industrial partnerships is a key driver for strengthening the competitiveness and international standing of the Italian defense industry. Today's agreement confirms the value of cooperation between two of the country's leading companies, capable of realizing significant potential in both the domestic and international markets. The strengthening of Orizzonte Sistemi Navali represents a further step in this direction, with the ambition to leverage the complementary nature of our expertise, consolidate our ability to respond to the needs of navies, and help establish Italy's role as a key player in the evolution of global naval defense.*"

"*The signing of this agreement further confirms that the defense industry is capable of combining its expertise to meet the needs emerging at the global level. Digitalization, artificial intelligence, autonomous systems, advanced sensors, and new capabilities for processing and sharing data are redefining requirements, timelines, and operating procedures. In this context, industrial powerhouses such as Leonardo and Fincantieri play an essential role in supporting the country's technological autonomy and competitiveness with a forward-looking strategic vision*," added **Lorenzo Mariani, Chief Executive Officer and General Manager of Leonardo**.

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Orizzonte Sistemi Navali *is an Italian company specialized in the design and integration of complex naval systems for the defense sector. With over 20 years of experience, the Company operates as a Whole Warship System Integrator, providing multidisciplinary expertise throughout the ship's entire life cycle, from design and construction to logistics support and the development of technologically advanced naval systems. The Company is Prime Contractor and Whole Warship Design Authority for important national and international production and logistics support programs. It is owned by Fincantieri (51%) and Leonardo (49%), two leading Italian industrial groups operating worldwide in the defense sector, bringing together their expertise and excellence to support innovation and the competitiveness of the Italian naval shipbuilding industry.*

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Fincantieri *is one of the world's leading shipbuilding groups, and the only one active in every sector of high-tech shipbuilding. Fincantieri is a leader in the construction of cruise ships, naval defense vessels, and offshore work vessels. The Group stands out for its extensive experience in developing underwater solutions, thanks to its integrated industrial structure, which can manage and coordinate operations in the civilian, defense, and dual-use sectors, maintain a presence in these markets, and bring distinctive, high value-added technologies in-house. Fincantieri is also a leader in sustainable innovation and the digitalization of the shipbuilding industry. It is active in mechatronic, electronic, and digital naval systems, cybersecurity, artificial intelligence, and marine interiors solutions, and offers after-sales services such as logistics support and assistance to fleets in service. With over 230 years of history and more than 7,000 ships built, Fincantieri is a global player with a production network comprising 18 shipyards worldwide and over 24,000 direct workers. It retains its know-how and management centers in Italy, where it employs approximately 13,000 people and generates around 90,000 jobs.*

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Leonardo *is an international industrial group that develops multi-domain technological capabilities for global security. A key player in major strategic Aerospace, Defense, and Security programs, the company employs over 62,000 people worldwide and operates in the Electronics, Helicopters, Aircraft, Cyber & Security, and Space sectors. The company has a significant industrial presence in Italy, the United Kingdom, Poland, and the United States, and is active in 150 countries, including through subsidiaries, joint ventures, and investees. Leonardo is a technological and industrial partner to governments, defense administrations, institutions, and businesses. Listed on the Milan Stock Exchange (LDO), in 2025 Leonardo recorded new orders of €23.8 billion, an order backlog of €46.6 billion, and consolidated revenues of €19.5 billion. Included in the MIB ESG Index, the company has been part of the Dow Jones Sustainability Indices (DJSI) since 2010.*

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