FINCANTIERI
www.fincantieri.com

SHAPING THE DEEP

Sensitive strategic infrastructure: an industrial perspective

G. M. Cafaro – EVP Underwater



UNDERWATER DOMAIN HOSTS MOST OF THE HUMAN WELL BEING, THAT NEEDS TO BE DEVELOPED, MANTAINED AND PROTECTED…



STRATEGIC VALUE BELOW THE SURFACE…

The seabed is home to key energy resources and critical raw materials, while offering new opportunities across sustainable food production (e.g., aquaculture)



HOSTS CRITICAL INFRASTRUCTURE…

From maritime transportation and energy networks to offshore wind, the seabed underpins vital infrastructures (10K Km of Oil pipelines, 20K km of Gas pipelines,…)



A NEW GEOPOLITICAL RELEVANCE…

Geopolitical instability is increasing the risk of major disruptions with 150 incidents per year tripled in the last three years



…WITH VAST UNTAPPED RESOURCES AND KNOWLEDGE

80% of seabed and
98% of the ocean depths still unexplored



…AND THE WORLD'S DATA HIGHWAY

1.5 mln km of subsea communication cables carry 99% of global internet traffic



…TRIGGERING A SECURITY IMPERATIVE

Increasing need for:

- continuous maritime surveillance
- underwater domain awareness
- unmanned Defense systems

…IN THREE ADJACENT SEGMENTS…



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

… WITH A COMMON 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

… UNIQUELY ACHIEVABLE 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

Signed M&A Term Sheet with Graal Tech

Executed Share Purchase 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

1,500 professionals



…ORCHESTRATOR OF END-TO-END SOLUTIONS ACROSS THE ENTIRE VALUE CHAIN…



Fincantieri's Underwater assets comprise all the key technologies

FINCANTIERI · IDS INGEGNERIA DEI SISTEMI · WASS SUBMARINE SYSTEMS · REMAZEL ENGINEERING · GRAAL tech · W·SENSE · DEFENCOMM DEFENSE COMMUNICATIONS · NEXTGEO

… WITH EIGHT CENTRES OF EXCELLENCE INTEGRATED FOR BUSINESS AND PRODUCT DEVELOPMENT…

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

DEFCOM 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

New Underwater segment

…CREATING AN INTERNATIONAL CHAMPION IN UNDERWATER

Four highly value-accretive companies

NEXTGEO



W • SENSE



DEFCOMM



GRAAL tech
Robotics, from idea to the sea.



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