EDGE and Fincantieri Sign MoU to Pioneer Underwater Solutions through MAESTRAL Joint Venture



- MAESTRAL JV to be tasked with the design, development, and construction of underwater systems
- The official signing took place in Rome as part of UAE President's, His Highness Sheikh Mohamed bin Zayed Al Nahyan, State visit to Italy

Abu Dhabi, UAE / Trieste, Italy: 24 February 2025 - EDGE, one of the world's leading advanced technology and defence groups, and Fincantieri, one of the world's leading groups in high-complexity shipbuilding, announced today that they have signed a new Memorandum of Understanding (MoU) that extends and builds upon the agreement signed in November 2024 in Paris in the rapidly evolving **underwater domain**. This enhanced cooperation aims to further strengthen the partnership between the two companies, through their Abu Dhabi-based shipbuilding joint venture MAESTRAL. The MoU is based on both companies collaborating to **develop underwater technologies**, supporting the United Arab Emirates (UAE) in becoming a regional pioneer in underwater technology innovation.

EDGE and Fincantieri's cooperation will be focused on the design, development and creation of unmanned systems for critical underwater infrastructure protection and seabed mapping, next-generation submarines, drone-carrier ships, and lightweight torpedoes.

This agreement comes amidst a rapidly evolving landscape for national defence. New threats and vulnerabilities are changing global dynamics, intensifying geopolitical rivalries, and increasing demand for investment in maritime defence. Critical underwater infrastructure has become a target due to its exposure to threats and can only be protected with advanced technological solutions, highlighting the pressing need for governments to invest in this sector.

Building on their existing partnership through MAESTRAL, this MoU will allow both companies to share knowledge, technical expertise and production resources to develop state-of-the-art products suitable for the challenging and complex environment of the underwater environment.

Hamad Al Marar, Managing Director & CEO of EDGE Group, said: *"Through MAESTRAL, EDGE and Fincantieri are advancing world-class underwater capabilities that will play a pivotal role in the future of subsea security and maritime defence. This partnership marks a significant step in positioning the UAE at the forefront of this strategically important domain, strengthening its role as a regional pioneer with globally competitive expertise. As underwater technologies become increasingly vital to national security, we are committed to driving innovation, enhancing sovereign capabilities, and setting new industry standards in this high-potential sector."*

Pierroberto Folgiero, Fincantieri CEO and Managing Director, stated: *"Since 1909 Fincantieri has a long-standing history in submarine construction, and has already established itself as a pioneer in the underwater sector, leveraging decades of systems integration expertise and cutting-edge innovation with a 'dual' focus either in the military and in the civilian space. The underwater domain is projected to reach $400bn by 2030 as defence public needs for countries globally are rapidly evolving. Through MAESTRAL, we are pleased to support the UAE's ambitious naval strategy and alongside a trusted partner like EDGE, we will seek to deliver ground-breaking underwater solutions to meet future needs for its national capabilities."*