EDGE and Fincantieri Sign an Industrial Cooperation Agreement at IDEX 2023



- *Agreement will see Fincantieri strengthen collaboration with EDGE Group's naval company Abu Dhabi Ship Building to gain a competitive advantage in key markets*

EDGE entity Abu Dhabi Ship Building (ADSB), a leader in the design, new build, repair, maintenance, refit, and conversion of naval and commercial vessels, and Fincantieri, one of the world's leading shipbuilding groups, today signed an Industrial Cooperation Agreement at the International Defence Exhibition and Conference (IDEX 2023).

Under the terms of the agreement, EDGE and Fincantieri will join forces on the design, construction, and fleet management of military and commercial vessels, as well as creating new business opportunities in the local and international markets with value-added advanced technology solutions.

The agreement was signed by Khalid Al Breiki, President of Platforms & Systems at EDGE and Vice Chairman of ADSB, and Pierroberto Folgiero, CEO of Fincantieri, in the presence of His Excellency Mattar Salem Ali Al Dhaheri, Undersecretary of the UAE Ministry of Defence, Senator Isabella Rauti, Italian Undersecretary of State for Defence, Lorenzo Fanara, Italian Ambassador to the United Arab Emirates, Lieutenant General Luciano Portolano, Italian Secretary General of Defence and National Armaments Director, General Claudio Graziano, Chairman of Fincantieri, Mansour Almulla, Managing Director & CEO of EDGE Group, and

David Massey, CEO of ADSB during a ceremony at IDEX 2023.

Speaking on the occasion, Khalid Al Breiki, said: “We are very pleased to sign this Industrial Cooperation Agreement with Fincantieri and we look forward to cooperatively pursuing opportunites and providing a more comprehensive offering to our customers both locally and globally.”

Pierroberto Folgiero commented: “The Agreement demonstrates the convergence ADSB and Fincantieri’s objectives in the UAE as well as representing an important opportunity to leverage synergies that will allow for joint consolidation and growth process. With the opening of the next NewCo which is fully owned by the Group, this also confirms our strong commitment to strengthening our position and credibility in the UAE.”