FINCANTIERI TKMS

PRESS RELEASE

September 1, 2026

TKMS and Fincantieri Intend to Establish Joint Collaboration Framework in the underwater domain by Year-End taking Long-Standing Partnership to Next Level

- Fincantieri and TKMS sign a comprehensive Memorandum of Understanding to elevate their long-standing cooperation in the underwater domain and intend to establish a collaboration partnership framework by the end of the year.
- The agreement aims to enhance European industrial cooperation in the submarine and underwater sectors, promoting a more integrated, competitive and efficient industrial base, for realizing new projects and cost synergies.
- The envisaged partnership has a strong focus on technological convergence and long-term capability development, ultimately benefiting customers, subject to the legal boundaries of cooperation.

Trieste / Kiel, September 1, 2026 – TKMS AG & Co. KGaA (TKMS) and Fincantieri S.p.A. (Fincantieri) have signed a comprehensive Memorandum of Understanding (MoU) aimed at deepening their long-standing partnership and strengthening European industrial cooperation in the submarine and underwater domain. The two companies intend to establish a Collaboration Framework by the end of the year, subject to the completion of all applicable regulatory processes.

The agreement marks a significant step toward enhancing the European naval defense industrial base through closer cooperation between two leading players in the sector. By leveraging complementary technological strengths, the partnership aims to address the current fragmentation of the European naval industry, particularly in the submarine and underwater domain, and promote a more integrated, competitive and efficient approach to future programs, in accordance with applicable laws. This will support the realization of new projects and cost synergies on both sides.

Oliver Burkhard, CEO of TKMS, says: "Our partnership with Fincantieri demonstrates what European industrial collaboration can achieve when it is built on trust and shared technological excellence. This Memorandum of Understanding once again underscores our commitment to expanding international cooperation amongst the European maritime industry and reaffirms the strengthening of our partnership. By combining our complementary expertise, we can drive innovation, create new opportunities for our customers, and strengthen Europe's strategic autonomy."

TKMS AG & Co. KGaA
represented by TKMS Management AG
thyssenkrupp Allee 1, 45143 Essen, Deutschland
Business address: Werftstraße 112–114, 24143 Kiel, Deutschland
T: +49 431 700 0, F: +49 431 700 2312, www.tkmsgroup.com
Supervisory Board (Chairman): Dr. Volkmar Dinstuhl
Executive Board: Oliver Burkhard (Chairman), Paul Glaser, Dr. Andreas Görgen, Angelika Kambeck, Dr. Dirk Steinbrink
Registered Office: Kiel, **Commercial Register:** Court of Kiel HRB 29481 KI

The cooperation between Fincantieri and TKMS places a strong emphasis on technology, innovation, and long-term capability development. Thereby, Fincantieri and TKMS contribute to a more resilient, competitive, and strategically autonomous European naval industrial base.

The MoU provides a framework for enhanced technological cooperation, joint commercial opportunities, and the development of an advanced underwater industrial ecosystem. TKMS and Fincantieri are committed to unlock synergies across the maritime underwater ecosystem and jointly explore international procurement opportunities that can be more effectively addressed through collaboration.

Pierroberto Folgiero, Chief Executive Officer and Managing Director of Fincantieri, stated: "Together with TKMS, we are building on a longstanding partnership to create new opportunities in innovation, industrial efficiency and technological development. At a time when Europe is called upon to strengthen its defense capabilities, de-fragmentation represents a concrete and pragmatic path towards a more competitive and integrated industrial base. This agreement is designed to leverage complementary strengths and expertise to better serve our customers while contributing to the long-term development of Europe's underwater capabilities."

The envisaged partnership is designed to explore future opportunities and does not include any merger or acquisition. Both companies will continue to operate independently, with all existing contracts, programs, and projects remaining unaffected.

Fincantieri and TKMS are building on decades of successful industrial and operational collaboration on the 212A and 212NFS submarine classes, which has established a long-standing and trusting industrial partnership between the two companies – a partnership that the new MoU is intended to further strengthen.

This industrial cooperation will be developed in full compliance with applicable competition law, export-control regulations, and all relevant regulatory requirements. Any joint activities will reflect specific customer needs and will be subject to the necessary customer approvals.

TKMS AG & Co. KGaA
represented by TKMS Management AG
thyssenkrupp Allee 1, 45143 Essen, Deutschland
Business address: Werftstraße 112–114, 24143 Kiel, Deutschland
T: +49 431 700 0, F: +49 431 700 2312, www.tkmsgroup.com
Supervisory Board (Chairman): Dr. Volkmar Dinstuhl
Executive Board: Oliver Burkhard (Chairman), Paul Glaser, Dr. Andreas Görgen, Angelika Kambeck, Dr. Dirk Steinbrink
Registered Office: Kiel, **Commercial Register:** Court of Kiel HRB 29481 KI

About TKMS

TKMS is one of the world's leading naval companies with more than 9,700 employees (including temporary workers) at three shipyards in Kiel, Wismar and Itajaí (Brazil), and with locations worldwide. The company is active as a systems supplier for submarines and naval surface vessels as well as for maritime electronics and security technologies. Around 3,700 employees work at the Kiel site, making it the largest shipyard location in Germany. 185 years of history and the constant striving for improvement allow the company to set new standards time and time again. TKMS offers its customers worldwide tailored solutions to meet the highly complex challenges of a changing world. The driving forces behind this innovative energy are the company's employees, who shape the future of TKMS with passion and commitment every day.

More information at: www.tkmsgroup.com

About Fincantieri

Fincantieri is one of the world's largest shipbuilding groups, the only player active in all high complexity marine industry sectors. The Group is a leader in the construction of cruise ships, naval and offshore vessels, and stands out for its extensive experience in the development of underwater solutions, thanks to its integrated industrial structure capable of managing and coordinating all activities related to the commercial, defense, and dual-use sectors. It holds a strong presence in key markets also thanks to the internalization of high value-added, distinctive technologies; it is also a leader in sustainable innovation and in the digital transformation of the shipbuilding sector. The company is active in the field of mechatronics, electronics, and digital naval systems, as well as in cybersecurity, artificial intelligence, and marine interiors solutions. It also offers a wide range of after-sales services, including logistic support and fleet assistance. With over 230 years of history and more than 7,000 ships built, Fincantieri is a global player with a production network of 18 shipyards worldwide and over 24,000 employees; It maintains its know-how, expertise and management centers in Italy, where it directly employs approximately 13,000 workers and creates around 90,000 indirect jobs.

More information at: www.fincantieri.com

TKMS AG & Co. KGaA
represented by TKMS Management AG
thyssenkrupp Allee 1, 45143 Essen, Deutschland
Business address: Werftstraße 112–114, 24143 Kiel, Deutschland
T: +49 431 700 0, F: +49 431 700 2312, www.tkmsgroup.com
Supervisory Board (Chairman): Dr. Volkmar Dinstuhl
Executive Board: Oliver Burkhard (Chairman), Paul Glaser, Dr. Andreas Görgen, Angelika Kambeck, Dr. Dirk Steinbrink
Registered Office: Kiel, **Commercial Register:** Court of Kiel HRB 29481 KI

Please note: The company "thyssenkrupp Marine Systems" has not existed since June 2025. The company underwent a global legal name change and is officially listed on the stock exchange as "TKMS AG & Co. KGaA." The operating company is called "TKMS GmbH."

"TKMS" is neither an acronym nor a brand name, but rather the official company name. As of June 2025, all other designations are considered incorrect—both legally and in journalistic contexts.

Contact for media

TKMS

Stefan Ettwig
Chief Communications Officer /
Chief of Staff
Phone: +49 172 249 0090
stefan.ettwig@tkmsgroup.com

Nils Beyer
Vice President External &
Internal Communications
Phone: +49 174 1613 587
nils.beyer@tkmsgroup.com

Jacques R. Esser
Senior Vice President Investor Relations
Investor Relations Management
Phone: +49 172 1012242
jacques.esser@tkmsgroup.com

James Gibbs
Senior Financial
Communications Manager
Phone: +49 151 1668 1663
james.gibbs@tkmsgroup.com

FINCANTIERI

Press Office
Phone: +39 040 3192111
press.office@fincantieri.it

Investor Relations
Phone: +39 040 3192111
investor.relations@fincantieri.it

TKMS AG & Co. KGaA
represented by TKMS Management AG
thyssenkrupp Allee 1, 45143 Essen, Deutschland
Business address: Werftstraße 112–114, 24143 Kiel, Deutschland
T: +49 431 700 0, F: +49 431 700 2312, www.tkmsgroup.com
Supervisory Board (Chairman): Dr. Volkmar Dinstuhl
Executive Board: Oliver Burkhard (Chairman), Paul Glaser, Dr. Andreas Görgen, Angelika Kambeck, Dr. Dirk Steinbrink
Registered Office: Kiel, **Commercial Register:** Court of Kiel HRB 29481 KI