

FINCANTIERI AND WSENSE: SIGNED AN AGREEMENT ON THE UNDERWATER DOMAIN

*The Group aims to develop joint projects concerning underwater communications
in both Defense and civilian contexts*

Rome, 21 December 2023 – Fincantieri and WSense, a deep tech company specializing in underwater monitoring and communication systems, have signed a Memorandum of Understanding to start collaboration in the Underwater Internet of Things (UIoT) sector.

The companies will assess potential forms of cooperation in several areas, including adaptive underwater communications and the related multimodal network, the development of solutions for measuring the relative positioning of unmanned surface and underwater vessels and of cloud solutions within the Defense sector, building on WSense's existing experience in civilian applications and also considering the involvement of other specialized operators.

Pierroberto Folgiero, CEO and Managing Director of Fincantieri, said: *"This Memorandum confirms Fincantieri's role as one of the main catalysts in the underwater industry, a domain with a potential business volume of 400 billion euros. The Group, which has been building submarines for the Italian Navy for over 100 years, aims to lead the technological development of this new geopolitical domain, which has significant strategic importance, as also evidenced by the recent inauguration of the National Underwater Hub (Polo Nazionale della Dimensione Subacquea). We are therefore delighted to begin this collaboration with one of the major excellences in the Italian supply chain."*

*"This agreement with Fincantieri" - stressed **Chiara Petrioli**, WSense's CEO - "is significant in two respects. On one hand it confirms our technological leadership in the field of submarine wireless telecommunications. On the other hand, it positions WSense as a player at the center of the Italian ecosystem of excellence for monitoring and control systems in the underwater domain. There is a significant potential related to the Blue Economy, particularly in the critical infrastructure protection sector. In this field, with the National Underwater Dimension Pole, Italy has given substance to its strategic vision. WSense's solutions and technological development capacity, together with the willingness of major*

players like Fincantieri to foster an ecosystem, can really bring our Country and Europe to the frontier of innovation and international leadership in the Internet of the Seas."

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Fincantieri is one of the world's largest shipbuilding groups, the only one active in all high-tech marine industry sectors. It is leader in the construction and transformation of cruise, naval and oil & gas and wind offshore vessels, as well as in the production of systems and component equipment, after-sales services and marine interiors solutions. Thanks to the expertise developed in the management of complex projects, the Group boasts first-class references in infrastructures, and is a reference player in digital technologies and cybersecurity, electronics and advanced systems.

With over 230 years of history and more than 7,000 ships built, Fincantieri maintains its know-how, expertise and management centres in Italy, here employing 10,000 workers and creating around 90,000 jobs, which double worldwide thanks to a production network of 18 shipyards operating in four continents and with almost 21,000 employees.

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WSense is a demonstrated market leader in the revolution of digitization of offshore infrastructures using the Internet of Underwater Things. WSense is a deep-tech company, established as a spinoff of "Sapienza" University of Rome and specializing in turn-key wireless underwater monitoring and communication solutions. The Company's solutions use patented technologies based on acoustic and wireless optical technologies, enabling real-time, reliable and secure underwater wireless communications. The solutions do not impact the surrounding marine environment. Wsense's technologies enable the implementation of "Underwater WiFi" to connect robotics, sensors, actuators, and professional divers into a single unified communication ecosystem, to provide support for the underwater domain control and critical infrastructures' protection.

Active since 2017, WSense now boasts a team of more than 50 engineers and researchers - with offices in Italy, Norway and the United Kingdom - and counts among its business partners and customers, entities such as Fincantieri, Leonardo, Eni, Saipem, Terna, Aker, ENEA, and INGV. The company - participated by CDP Venture Capital SGR - has just closed an €11 million Series A round that also involved leading international investors in the ocean-tech field.

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