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Oggetto : FINCANTIERI GROUP: VARD RECEIVES
NEW ORDER FROM NORTH STAR FOR TWO
HYBRID SOVS

Testo del comunicato

Vedi allegato

FINCANTIERI GROUP: VARD RECEIVES NEW ORDER FROM NORTH STAR FOR TWO HYBRID SOVS

Vard, the Norwegian subsidiary of the Fincantieri Group and one of the major global designers and shipbuilders of specialized vessels, has signed a new contract with **North Star**, the UK's largest shipowner-operator, for the design and construction of **two hybrid Service Operation Vessels (SOVs)**, further strengthening the strategic partnership between the two companies and reaffirming their joint commitment to sustainable maritime innovation. The value of the contract is considered as very important¹.

This contract represents the ninth and tenth vessels commissioned by North Star from VARD, following previous contracts for four SOVs, two Construction Service Operation Vessels (CSOVs), in addition to two Vard Designs at an external yard.

The new SOVs will be developed by Vard Design in Ålesund, Norway, leveraging the proven VARD 4 19 platform, tailored specifically for offshore windfarm operations. Each vessel will measure 87.5 meters in length with a beam of 19.5 meters and will accommodate up to 120 personnel. They will be equipped with a battery hybrid system and ready for future conversion to operation on methanol, underlining the companies' shared drive toward decarbonization in the maritime sector. The onboard features include a height-adjustable motion-compensated gangway integrated with an elevator system, a boat landing system for safe personnel transfers, and advanced energy management solutions.

Vard Electro will supply its comprehensive SeaQ package, integrating systems for power, control, bridge and communications to ensure optimized and energy-efficient vessel performance. Vard Interiors will provide HVAC-R systems and interior concepts to guarantee high standards of comfort and functionality onboard.

Construction of the first vessel's hull will take place at Vard Shipyards Romania – Brăila, followed by outfitting and delivery from one of VARD's Norwegian shipyards, with delivery scheduled for the fourth quarter of 2027. The second vessel will be entirely built and delivered from Vard Vung Tau in Vietnam, with delivery planned for the fourth quarter of 2028.

North Star owns the largest wholly UK-owned fleet engaged in the North Sea. The firm has committed to delivering 40 hybrid offshore wind ships by 2040 to meet the evolving demand of operations and maintenance (O&M) logistical support across the UK and Europe. Partners Group, one of the largest firms in the global private markets industry, acting on behalf of its clients, acquired North Star in 2022.

¹ For Fincantieri a "very important" offshore agreement is a large offshore agreement, between euro 100 million and euro 200 million.

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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 23,000 employees. It maintains its know-how, expertise and management centres in Italy, where it directly employs over 12,000 workers and creates around 90,000 indirect jobs.

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