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Oggetto : FINCANTIERI Defense: Fincantieri and Kayo sign agreement to establish a joint venture for the development of naval shipbuilding in Albania

Testo del comunicato

Vedi allegato

DEFENSE: FINCANTIERI AND KAYO SIGN AGREEMENT TO ESTABLISH A JOINT VENTURE FOR THE DEVELOPMENT OF NAVAL SHIPBUILDING IN ALBANIA

Approximately 10 units expected over the Industrial Plan period, in line with demand in the OPV segment

Fincantieri, one of the world's leading shipbuilding groups, and KAYO, a company specializing in the development of strategic industrial infrastructure and controlled by the Albanian Ministry of Defence, signed a **Joint Venture Agreement (JVA)** to establish a joint venture (JV) operating in the **construction and maintenance of naval vessels in Albania**.

The signing took place in Tirana, in the presence of the **Prime Minister of the Republic of Albania, Edi Rama**, and the **Albanian Minister of Defense, Ermal Nufi**, by **Pierroberto Folgiero, CEO and Managing Director of Fincantieri**, and **Ardi Veliu, CEO of KAYO**. **Eugenio Santagata, General Manager of Fincantieri's Naval Vessels Division**, was also present at the signing

The agreement represents the evolution of a process initiated with the signing of two Memoranda of Understanding in 2025, aimed at assessing and defining a strategic industrial partnership between the Parties. The JV will be owned **51% by Fincantieri and 49% by KAYO** and will primarily focus on the **construction and maintenance of naval units for the Albanian Navy**, while also pursuing commercial opportunities in international markets.

In the Albanian domestic market, the JV will operate as **prime contractor for naval programs**, assuming full responsibility for execution and supply management. With regard to export activities, Fincantieri will retain the role of **prime contractor for naval units below 80 meters in length**, designating the **Pashaliman shipyard (PNS)** as the preferred production site.

The initiative will support the revitalization and modernization of the Pashaliman shipyard, located near the city of Vlora. The new industrial platform will enable Albania to develop an advanced and efficient shipbuilding infrastructure in support of its defense needs, while benefiting from Fincantieri's technological expertise and international commercial network, with a view to accessing global markets. The industrial planning of the initiative foresees a target of approximately 10 units over the 2026–2030 Industrial Plan period, benefiting from the expected strong demand in the small and medium-sized Offshore Patrol Vessel (OPV) segment.

Pierroberto Folgiero, CEO and Managing Director of Fincantieri, commented: *"The joint venture between Fincantieri and KAYO represents a milestone in the framework of industrial and strategic cooperation between Italy and Albania, confirming the strength of a partnership built on shared interests and a long-term vision. For Fincantieri, the initiative is a strategic investment aimed at creating a production hub in Albania, designed to support the*

operational requirements of the Albanian Navy while enabling the joint venture's industrial and commercial projection in international markets. The agreement also contributes to reinforcing the role of Fincantieri and of Italy as key industrial players in the Mediterranean.”

The incorporation of the JV is subject to customary closing conditions.

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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 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.

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