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Oggetto : FINCANTIERI AND PT PAL INDONESIA SIGN
AGREEMENT FOR THE MODERNIZATION
OF THE INDONESIAN NAVY'S KRI
SRIWIJAYA (FORMER GIUSEPPE
GARIBALDI)

Testo del comunicato

Vedi allegato

FINCANTIERI AND PT PAL INDONESIA SIGN AGREEMENT FOR THE MODERNIZATION OF THE INDONESIAN NAVY'S KRI SRIWIJAYA (FORMER GIUSEPPE GARIBALDI)

Fincantieri, one of the world's leading shipbuilding groups, and PT PAL Indonesia, the country's leading state-owned shipbuilder, signed a Memorandum of Understanding (MoU) establishing a framework for cooperation on the future modernization program of the Indonesian Navy's KRI SRIWIJAYA (former *Giuseppe Garibaldi*).

The agreement was signed in Jakarta by Mauro Manzini, Vice President Sales of the Fincantieri Naval Vessels Division, and Djenod Kaharuddin, President Director of PT PAL Indonesia.

Fincantieri and PT PAL Indonesia will collaborate on the vessel's modernization program, combining their respective expertise and jointly defining the scope of activities and responsibilities within the program. As the ship's original designer and builder, Fincantieri will contribute its extensive knowledge of the platform, while PT PAL will leverage its established capabilities in naval shipbuilding, integration, maintenance and support service.

The program is intended to maximize the vessel's operational effectiveness across a broad range of missions, from defense and maritime security operations to humanitarian assistance and emergency response activities, while supporting the long-term capability development objectives of the Indonesian Navy.

Through this agreement, Fincantieri and PT PAL Indonesia will jointly define the most effective approach for the vessel's future modernization, drawing on the complementary strengths of the two companies and their long-standing experience in the naval sector, while also creating opportunities for broader industrial cooperation between Italy and Indonesia, including the involvement of leading industrial players and technology partners from both countries. The participation of additional stakeholders will foster the integration of advanced technologies, the development of local capabilities and the creation of long-term value for Indonesia's maritime and defense ecosystem.

The agreement represents a further milestone in the strengthening of the relationship between Fincantieri and Indonesia. In recent years, key achievements have included the delivery of the PPA - Multi-purpose combat ships KRI BRAWIJAYA-320 and KRI PRABU SILIWANGI-321, part of a class designed and built by Fincantieri for the Italian Navy. Today, they rank among the most advanced naval platforms operated by any Navy in Asia. Building on this foundation, the MoU reflects a shared commitment to deepen industrial cooperation, promote technology exchange and support the development of naval capabilities.

Pierroberto Folgiero, CEO and Managing Director of Fincantieri, commented: *"This agreement reflects the strong and steadily growing relationship between Italy and Indonesia in the naval and defense sectors. Southeast Asia is a key market for Fincantieri and a strategic*

area for the Group's international growth, with Indonesia playing a central role in our long-term ambitions in the region. Over the years, our cooperation has expanded well beyond the delivery of advanced naval platforms, paving the way for broader industrial partnership based on technology, local capabilities and shared expertise. The former Giuseppe Garibaldi, a vessel that played a significant role in the history of the Italian Navy, now becomes a tangible symbol of this new phase. Together with PT PAL and the industrial ecosystems of both countries, we aim to build a long-term partnership that supports the Indonesian Navy, creates value for the country, and further strengthens the strategic relationship between Italy and Indonesia."

Originally commissioned as the aircraft-carrying cruiser **ITS Giuseppe Garibaldi**, the vessel was built by Fincantieri at its Monfalcone shipyard and delivered to the Italian Navy in 1985.

The transfer of the ship to Indonesia opens a new chapter in its operational life and provides further evidence of the growing cooperation between Italy and Indonesia in the maritime and defense sectors.

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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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