

# Fincantieri

## reaps benefit of US forays

### Arctic ship order of \$123m shows success of diversification strategy

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**FINCANTIERI** top brass used the confirmation of a \$123m Arctic research ship order at US subsidiary Marinette Marine in Wisconsin as the showpiece of a visit to Washington, crediting such "diversification" for helping the Italian shipbuilder survive the recession.

In December, the University of Alaska Fairbanks announced a letter of intent with Marinette to build a research vessel. **Fincantieri** chairman **Corrado Antonini** and chief executive **Giuseppe Bono** said in Washington last Thursday that the order had been confirmed.

The two men were in the US capital to meet Italian ambassador Giulio Terzi di Sant'Agata. US lawmakers and officials from the US Navy were also present.

Mr Bono said: "This order confirms it was a strategic choice to be present in the US market by purchasing shipyards for construction in loco, as required under US

law. In a period of a serious world crisis as today, in which even though we are seeing some encouraging signs of recovery, the shipbuilding industry is suffering from a drastic reduction in orders.

"Business diversification is one of our strengths and the best response to the downturn in demand from shipowners."

The vessel is owned by the National Science Foundation and will study climate change in the Arctic region. Said to be one of the most advanced university research vessels in the world, it can break ice up to 2.5 ft thick.

Scientists first demanded such a ship in 1973, but it took more than three decades of development before a final design took shape under Seattle-based engineering firm Glosthen Associates.

Denis Wiesenburg, co-principal investigator on the project and dean of the UAF School of Fisheries and Ocean Sciences, said: "Ocean scientists need this ice-capable vessel now, more than ever, to study changes occurring in Arctic waters."

**Fincantieri**, under pressure in Italy to preserve shipbuilding jobs, operates four US subsidiary yards, all in the Great Lakes: Marinette Marine, Bay Shipbuilding, Cleveland Shiprepair and Ace Marine.

All four have had their own troubles, with Bay Shipbuilding in the news last year for job cuts.

