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Information

Marinette Marine Corporation, a Fincantieri company, and The Boeing Company join forces with Griffon Hoverwork Ltd. for the U.S. Navy Ship to Shore Connector (LCAC Replacement) Program

MARINETTE, WI – Aug. 04, 2010 – Marinette Marine Corporation (MMC), a Fincantieri company, and The Boeing Company [NYSE: BA] today announced the addition of Griffon Hoverwork Ltd. to the MMC and Boeing Ship to Shore Connector (SSC) Team. MMC and Boeing have teamed to capture the U.S. Navy's SSC program, which will replace the 1980s-vintage Landing Craft Air Cushion (LCAC).

Griffon Hoverwork Ltd. has been a pioneer in the development of hovercraft technology since the inception of the industry. With 40 years of experience, the company has designed and placed more than 150 hovercraft worldwide, making it a leading manufacturer with more hovercraft in operation than any other producer in the world.

"We are delighted to add Griffon Hoverwork to the MMC and Boeing SSC Team. Their rich legacy in hovercraft design, combined with Boeing's expertise in high-tech rotorcraft technology and MMC's proven proficiency in aluminum ship construction, make our team a powerful contender for the U.S. Navy Ship to Shore Program." said Richard McCreary, president and CEO of Marinette Marine Corporation.

Under the SSC teaming effort announced in May 2009, Marinette Marine Corporation will be the Prime Contractor and hull form shipbuilder. Boeing will design, supply and integrate the platform's advanced propulsion train, communication and control systems. Oceaneering International Inc. will provide craft support and design capabilities acquired from its LCAC Continuous Maintenance Availabilities (CMAVS) and Service Life Extension Program (SLEP) contracts. Griffon Hoverwork Ltd. will contribute invaluable innovation, design, and operation expertise gained over 40 years of legendary hovercraft development.

Background on Team Members:

Marinette Marine Corporation, a Fincantieri company, with its shipyard facilities in Marinette, WI, is a leading shipbuilder serving government, military and commercial customers throughout the maritime industry. Its shipbuilding portfolio includes the U.S. Navy Littoral Combat Ships *Freedom* and *Fort Worth*; the U.S. Navy Improved Lighterage System; U.S. Coast Guard Icebreaker *Mackinaw*; 30 Coastal and Oceangoing Buoy Tenders (WLM and WLB); 106 Response Boat Mediums (RBM); and the Alaska Region Research Vessel *Sikuliaq*; as well as U.S. Navy mine countermeasure vessels and ocean tugs, ferries, dredges and other research and exploration vessels. MMC was recently awarded the contract to construct the National Oceanic and Atmospheric Administration (NOAA) Fisheries Survey Vessel (FSV-6).

About Fincantieri

Fincantieri-Cantieri Navali Italiani SpA (www.fincantieri.com) is one of the world's most prominent and diversified shipbuilding groups. World leader in the construction of cruise ships and reference operator in the large ferry sector, the company also boasts a considerable order book in the military sector. To encourage the group's growth, Fincantieri has developed a series of initiatives in fields close to its core business: ship repairs and conversion, marine systems and components, and mega-yachts. Headquartered in Trieste, the company employs over 10,500 people and has eight shipyards in Italy. In the United States it operates through its subsidiary Fincantieri Marine Group (FMG), which builds ships for commercial and government customers, including the U.S. Navy and Coast Guard, at four facilities (Marinette Marine, Bay Shipbuilding, Cleveland Shiprepair, ACE Marine), all located in the Great Lakes region.

Boeing Defense, Space & Security (BDS), a unit of The Boeing Company, is one of the world's largest space and defense businesses specializing in innovative and capabilities-driven customer solutions, and the world's largest and most versatile manufacturer of military aircraft. BDS combines weapons and aircraft capabilities, intelligence and security systems, communications architectures and extensive large-scale integration expertise across several diverse business areas. Headquartered in St. Louis, BDS is a \$34 billion business with 68,000 employees worldwide.

Oceaneering International Inc. is a global oilfield provider of engineered services and products, primarily to the offshore oil and gas industry, with a focus on deepwater applications. Through the use of this applied technology expertise, Oceaneering serves the defense and aerospace industries. The Marine Services Division (MSD) provides services and expertise in the repair, alteration and overhaul of military and commercial ships, submarines, hovercraft, and Dry-Deck Shelters (DDS), as well as underwater repairs to vessels and waterfront offshore structures. MSD is additionally the U.S. Navy's Dry-Deck Shelter (DDS) Planning Yard and provides a variety of engineering and nondestructive testing services to the marine industry.

Griffon Hoverwork Ltd. is the world leader in the design, manufacture, operation, and support of hovercraft. Servicing military, paramilitary, and commercial sectors, GHL hovercraft are engineered to meet the specific needs of their customers, with payloads ranging from 380kg to 22.5 tonnes. Griffon Hoverwork's practical experience of hovercraft

design, manufacture and operation is unique and coupled with a dedication to after-sales training and support, makes them second to none.

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For additional information on our Ship to Shore Connector Team, visit:
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For additional information on Marinette Marine Corporation, visit:
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For additional information on The Boeing Company, visit:
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For additional information on Oceaneering International, visit:
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