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Information

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

MARINETTE, WI – April 30, 2010 – Marinette Marine Corporation (MMC), a subsidiary of Fincantieri Marine Group, LLC, and The Boeing Company [NYSE: BA] today announced the strengthening of the MMC/Boeing Ship to Shore Connector (SSC) Team bringing aboard Oceaneering International Inc. in their campaign to capture the U.S. Navy’s SSC program. With more than five years of Landing Craft Air Cushion (LCAC) in-service repair experience and FY 08-09 Service Life Extension Program (SLEP) contracts; Oceaneering brings significant hands-on LCAC expertise to the MMC/Boeing SSC Team. The U.S. Navy plans to replace the LCAC SLEP craft with the new SSC, a priority to support the joint operations warfighter.

“We are extremely pleased to add Oceaneering to the MMC/Boeing SSC Team. Their proven performance on the LCAC SLEP program means they will bring exceptional insights into existing reliability and maintainability issues enabling us to provide a low cost, high availability, next generation platform for the U.S. Navy.” said Richard McCreary, President and CEO of Marinette Marine Corporation.

Under the SSC teaming effort announced in May 2009, Marinette Marine 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, bringing proven rotorcraft technology to the SSC program. Oceaneering will provide support and design expertise gained from their current Landing Craft Air Cushion (LCAC) Continuous Maintenance Availabilities (CMAVS) and Service Life Extension Program (SLEP) contracts.

Background on Team Members:

Marinette Marine Corporation, a Fincantieri company, with its shipyard facilities in Marinette, WI established in 1942 is a leading shipbuilder serving the government, military and commercial customers throughout the maritime industry. Its shipbuilding portfolio includes the U.S. Navy Littoral Combat Ships Freedom and Fort Worth; U.S. Navy Improved Lighterage System; U.S. Coast Guard Icebreaker Mackinaw, 30 Coastal and Oceangoing Buoy Tenders (WLM and WLB) and 97 Response Boat Mediums (RBM), the Alaska Region Research Vessel (ARRV) 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 (www.fincantieri.com), heir to the great tradition of Italian shipbuilding, with 12 shipyards (4 in the US), is today one of the largest groups in the world in the design and construction of merchant and naval vessels. Headquartered in Trieste, Italy, the Company employs over 10,500 people and specializes in building complex ships with high technological content, such as cruise ships, large ferries and mega yachts of over 80 meters long. Moreover, it is a reference builder in the naval field, providing a wide range of surface vessels (aircraft carriers, destroyers, frigates, corvettes, patrol vessels, etc.) and submarines. It is also active in marine systems and ship repairs and conversions.

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 off-shore structures. MSD is additionally the U.S. Navy's Dry-Deck Shelter (DDS) Planning Yard and provides a variety of engineering and non-destructive testing services to the marine industry.

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