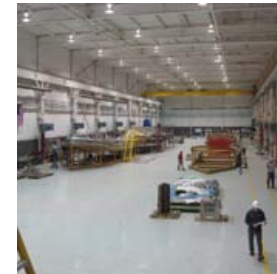
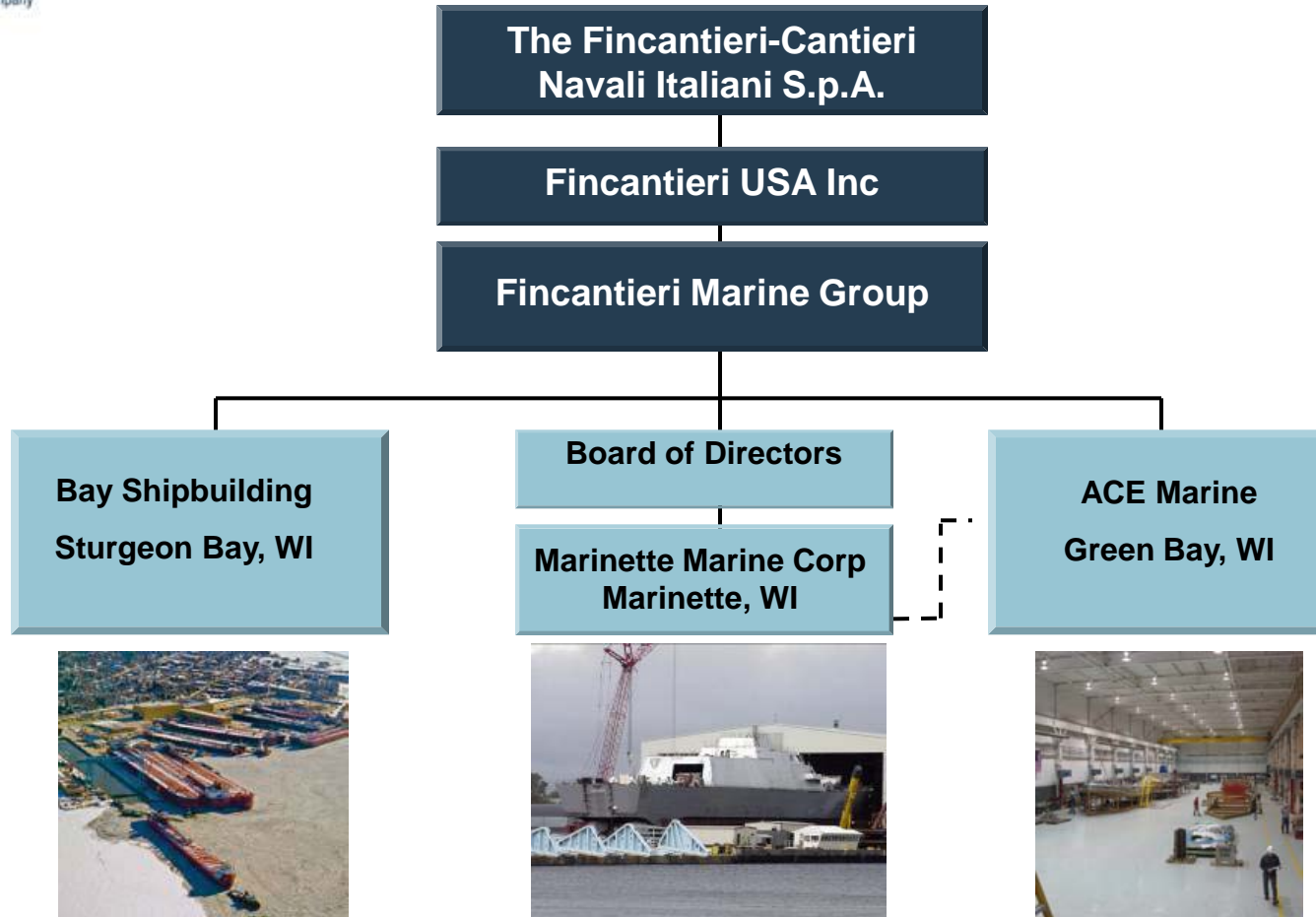




# Marinette Marine Corporation Overview April 24, 2012

**Welcome  
Research Vessel Operators Committee  
(RVOC)**

# The Fincantieri Company



*Fincantieri Marine Group acquired Manitowoc Marine Group in 2008*

# MMC Programs

- **Naval Vessels**

- **Littoral Combat Ship (LCS)**

- Improved Navy Lighterage System (INLS)
  - Mine Counter Measure Ships (MCM)
  - Fleet Ocean Tugs (T-ATF)
  - Landing Craft Utility (LCU)
  - Large Harbor Tugs (YTB)



- **Coast Guard Vessels**

- **USCG Response Boat-Medium (RB-M)**

- Great Lakes Ice Breaker (GLIB)
  - Seagoing Buoy Tenders (WLB)
  - Coastal Buoy Tenders (WLM)



- **Commercial Vessels**

- **ARRV**

- K-SEA Tug
  - Vane Tug
  - Staten Island Ferry (SIF)

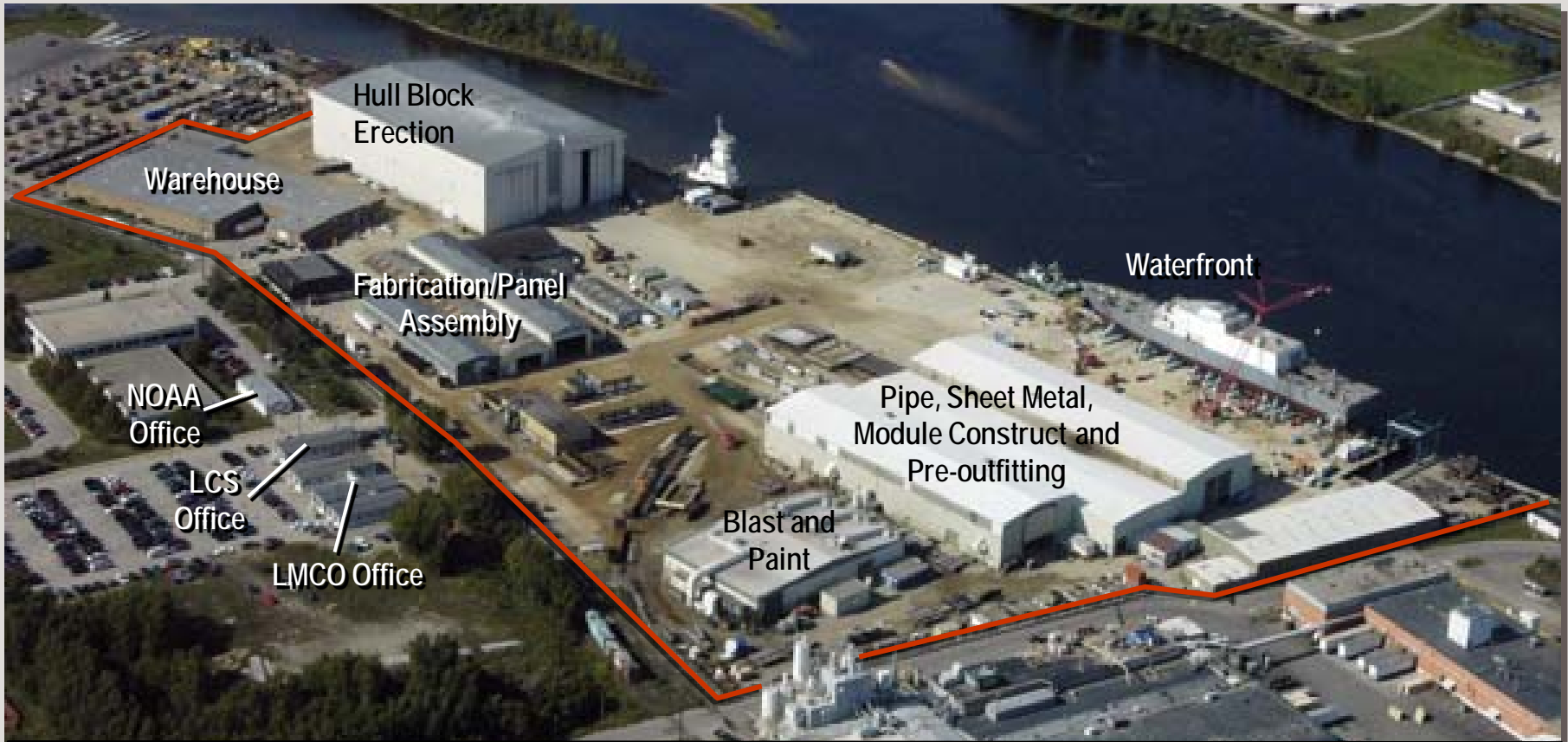


- **Other Government**

- **FSV-6 (NOAA)**



# 2009 Shipyard Layout



*Existing Facility with Capacity of Up To 1.5 LCS per Year*

# Major CAPEX Summary

- Erection Building Extension
  - Aluminum Building Modifications
  - Technical center modifications
  - Fabrication & Panel Line Building
  - Warehouse Expansion
  - Blast and Paint Facility
  - Module Outfitting Building
  - Steel Construction Building
- ↑ Remaining projects

	2010 (1 Ship)	2011 (1 Ship)	2012 (2 Ships)	2013 (2 Ships)
Erection Building Extension	█			
Aluminum Building Modifications	█	█		
Technical center modifications		█		
Fabrication & Panel Line Building		█		
Warehouse Expansion			█	
Blast and Paint Facility			█	
Module Outfitting Building				█
Steel Construction Building				█
<b>Investment Per Year</b>	\$12,475,000	\$24,638,000	\$21,735,000	\$14,658,000
<b>Total Investment</b>	\$73,506,000			

Over 50% Complete with CAPEX

# 2013 Shipyard Layout

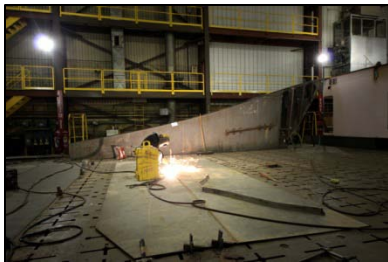


*Future Facility with Capacity of 3+ LCS per Year*

# Hiring Plan/Schedule

2012	Current Headcount	Projected April	Projected May	Projected June	Projected EOY 12-2012
Salaried	434				486
Skilled Labor	934	4	57	10	1031
<b>Total:</b>	<b>1368</b>	<b>4</b>	<b>57</b>	<b>10</b>	<b>1517</b>

Our new training facility, operated by NWTC, opened February 1, 2012.



# Training Update

- Two training managers onboard
  - One in Manufacturing to facilitate skills training in the yard
  - Second in Human Resources to oversee curriculums, non-represented training and recordkeeping, e-learning developer; also serves as company vocational outreach coordinator
- Working with area high schools and colleges to align vocational curriculum through education and employment concentrations in shipbuilding trades.
- Students will earn dual credits with high school and NWTC (Northeast Wisconsin Technical College) toward their high school diploma as well as credits through NWTC for furthering their education
- Tours of the yard have been conducted with area high schools and colleges



# MMC Strategy

***“Our vision is to become the Best Shipyard in the United States”***

- We are shifting from being a construction company to becoming a *manufacturing* company
  - In the recent past, we have been focused on one LCS in order to win the 10 ship contract
  - Going forward, we need to manufacture multiple ships in a repeatable and continuously improving process
- We are changing our operations and culture to strengthen our focus on accomplishing our work as planned, measuring our performance, improving our processes, and on holding one another accountable for our commitments

# Summary

- We are over 50% complete with our \$73.5M commitment to re-capitalize the shipyard
- We have increased our workforce over the last year by over 500 employees and have a training program in place
- We have a plan to become the “*Best Shipyard in the United States*”
- We value our research vessel work and look forward to delivering two (2) great ships over the next 15 months