Marinette Marine Corporation
Overview
April 24, 2012

Welcome
Research Vessel Operators Committee (RVOC)
The Fincantieri Company

The Fincantieri-Cantieri Navali Italiani S.p.A.

Fincantieri USA Inc

Fincantieri Marine Group

Bay Shipbuilding
Sturgeon Bay, WI

Board of Directors
Marinette Marine Corp
Marinette, WI

ACE Marine
Green Bay, WI

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)
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

Investment Per Year

<table>
<thead>
<tr>
<th>2010 (1 Ship)</th>
<th>2011 (1 Ship)</th>
<th>2012 (2 Ships)</th>
<th>2013 (2 Ships)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$12,475,000</td>
<td>$24,638,000</td>
<td>$21,735,000</td>
<td>$14,658,000</td>
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Total Investment

$73,506,000

Over 50% Complete with CAPEX
2013 Shipyard Layout

Future Facility with Capacity of 3+ LCS per Year
Our new training facility, operated by NWTC, opened February 1, 2012.

<table>
<thead>
<tr>
<th></th>
<th>Current Headcount</th>
<th>Projected April</th>
<th>Projected May</th>
<th>Projected June</th>
<th>Projected EOY 12-2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaried</td>
<td>434</td>
<td></td>
<td></td>
<td></td>
<td>486</td>
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<tr>
<td>Skilled Labor</td>
<td>934</td>
<td>4</td>
<td>57</td>
<td>10</td>
<td>1031</td>
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<td>Total:</td>
<td>1368</td>
<td>4</td>
<td>57</td>
<td>10</td>
<td>1517</td>
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</table>
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
“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