

PRESS RELEASE**IMMSI GROUP: INTERMARINE SIGNS REFITTING CONTRACT WITH THE ITALIAN NAVY FOR GAETA CLASS MINEHUNTERS****The 198.7 million euro contract covers eight vessels**

Sarzana, 5 August 2009 – Intermarine (Immsi Group - Rodríguez Cantieri Navali) has signed a contract with the Marina Militare Italiana (the Italian Navy) to refit eight Gaeta class minehunters.

Under the 198.7 million euro contract signed in Rome at the General Naval Armaments Division of the Marine Defence Ministry, Intermarine is to engineer, develop, install and integrate the new systems and equipment for the Combat System of the eight Gaeta Class minehunters, as part of the vessels' mid-life technology refit.

The contract – to take full effect after approval by the Corte dei Conti, Italy's public finance control body, by November 2009 – follows the refitting feasibility study for the Gaeta class minehunters presented by Intermarine in September 2008; the study was commissioned by the Navy in December 2007, to enable the ships to perform their full range of duties in the most effective and efficient manner.

The Gaeta class minehunters, built by Intermarine and delivered to the Italian Navy between 1992 and 1996, were a highly successful project for the Sarzana shipyard, and led to the subsequent minesweeper construction orders placed with Intermarine by the Australian, Thai and Finnish navies.

The refit will upgrade the technology employed by the eight ships in the Gaeta class in line with advanced present and future operating scenarios. The contract confirms the technological excellence of Intermarine not only in the design and construction of minehunters – a category of vessel in which the Sarzana shipyard has established itself as an international leader – but also in providing mid-life refits in close cooperation with the customer, to meet the full range of upgrade requirements.

Intermarine is a company in the Rodríguez Cantieri Navali Group controlled by Immsi S.p.A. On 16 June 2009 it launched the first of the three ships in the 52.5 m Mine Counter Measures Vessels 2010 class under construction for the Finnish Navy.

In addition to these projects, Intermarine is currently building five 28 m patrol boats, twenty-three 22 m patrol boats and fifty-six 13 m motor boats for Italy's Guardia di Finanza police corps.

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