

PRESS RELEASE

The Hague, 10 September 2024

Industrial Cooperation Agreement signed between The Netherlands and Naval Group: a cornerstone agreement for the Netherlands defense and maritime industries

Today, Dirk Beljaarts, Minister of Economic Affairs of The Netherlands and Pierre Eric Pommellet, Chairman and CEO of Naval Group, signed the Industrial Cooperation Agreement (ICA) related to the contract for the Replacement Netherlands Submarine Capability (RNSC) program that will be signed in the coming weeks by the Netherlands Ministry of Defense. The ceremony was held at the Ministry of Economic Affairs in The Hague.

The Industrial Cooperation Agreement (ICA) is a binding document that lays out the industrial cooperation strategy of Naval Group with the Netherlands defense and maritime sector for the Replacement Netherlands Submarine Capability (RNSC) program.

The Netherlands selected Naval Group to deliver four new generation expeditionary submarines, based on the Barracuda family design, after a rigorous and demanding tender process. This new class of submarines meets demanding operational needs and aims at being a worthy replacement to the current Walrus-class.

The ICA forms an important part of the submarine program as it contains the industrial cooperation plan involving the Netherlands industries and knowledge centers, with the aim of maximizing strategic autonomy.

Under this agreement, Naval Group will cooperate over a period of twenty years with numerous key Dutch companies and knowledge institutes. This major project already involves a combination of large companies, SMEs, innovative high-tech companies and knowledge institutes. This agreement paves the way to a long-term partnership with the ambition to create value over the full life-cycle of these four new submarines.

Pierre Eric Pommellet, Chairman and CEO of Naval Group stated: *"It is an honor to be in the Hague today to sign the Industrial Cooperation Agreement which is a major step for the RNSC program. This agreement lays out an ambitious cooperation between the Netherlands Defense Technological and Industrial Base (NLDTIB) and Naval Group to build the next generation of the Royal Netherlands Navy's submarines together. We are eager to keep leveraging on this cooperation in the future. The Netherlands Defense Technological and Industrial Base delivers high-performing and niche solutions that will be widely included in this program and I view Naval Group as extremely lucky to be able to work closely with such skilled partners within the framework of this program and beyond, for the decades to come."*

The ICA will lead to a significant strengthening of the Netherlands Defense Technological and Industrial Base (NLDTIB) in the field of design, development and production of critical components and subsystems for state-of-the-art submarines, but also for systems for surface vessels.

Some of the company's main Dutch partners also took the opportunity to salute their cooperation with Naval Group:

Derk te Bokkel, CEO of Royal IHC: *"We extend our congratulations to Naval Group and the Netherlands Ministry of Economic Affairs with this celebratory occasion. The signing of the ICA is an important step in the program and for the Royal Netherlands Navy in their vital work in ensuring security at sea and from the sea.*

As a shipbuilder and leading supplier of high-tech maritime technology, Royal IHC is proud to contribute to this strategic project, together with broad participation from the Dutch industry. We are confident that the project will only further boost the Dutch maritime ecosystem including the preservation and further development of Dutch knowledge, employment, and economy."

Pieter van Breugel, Managing Director of Verebus: *"For years we worked towards a long-term strategic partnership with Naval Group, and this brought us to this unique moment in time. Verebus is looking forward to a fruitful collaboration, which already resulted in a first signed contract to start the development of a sustainable and efficient engineering support model for the submarines of the RNSC program."*

Mark Jacobs, CEO of Optics11: *"We experienced a very fruitful cooperation with Naval Group and Thales in the bidding phase and being included in the ICA is a good acknowledgement of that work. With this signature we formalize our collaboration and ensure our participation in the Orka program by delivering the towed arrays."*

Hugo Loudon, CEO of RH Marine: *"RH Marine is looking forward to working together with Naval Group and the other Orka team members on supporting the Royal Netherlands Navy Submarine service in protecting our seas."*

Rientz Willem Bol, CEO of Bolidt: *"Where innovation sets sail with excellence. Our congratulations to Naval Group for having been selected for the Orka contract. This achievement is a testament to your hard work, dedication, and expertise in the submarine field. The signing of the Industrial Cooperation Agreement is a strong signal of your determination to strengthen the strategic cooperation with the Dutch maritime industry. Bolidt is looking forward to collaborating with both Naval Group and the Royal Netherlands Navy in this challenging project."*

Press contacts:

Faiza ZAROUAL

Mob. +33 (0)6 31 65 78 25

faiza.zaroual@naval-group.com

Edouard PROTHÉRY

Mob. +33 (0)6 48 68 28 29

eprothery.exterieur@naval-group.com

Contact in the Netherlands:

Nicholas Kouwenhoven

Strategic Advisor Government Relations & Media for Naval Group in The Netherlands

M. +31 (0)6 52 642 332

nk@nkstrategies.nl

About Naval Group

As an international naval defence player, Naval Group is a partner for countries seeking to maintain control of their maritime sovereignty. Naval Group develops innovative solutions to meet its customers' requirements. Present throughout the entire life cycle of vessels, it designs, produces, integrates, supports and upgrades submarines and surface ships, as well as their systems and equipment, up to and including dismantling. It also provides shipyard and naval base services. As a high-tech company, it draws on its outstanding expertise, unique design and production resources and ability to establish strategic partnerships, in particular within the framework of transfers of technology. Ever mindful of the issues of corporate social responsibility (CSR), Naval Group is a signatory to the United Nations Global Compact. With bases on five continents, the group generates revenue of 4,257 billion euros and has 16 325 employees (average annual full-time equivalent workforce - data as of December 31, 2023).

www.naval-group.com

