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The Italian Sea Group

EXCELLENCE DOES NOT COMPROMISE



THE ITALIAN SEA GROUP, PLAYER GLOBALE DELLA NAUTICA DI LUSSO, PROGETTA E REALIZZA HIGH SPEED MOTORYACHT E MEGAYACHT FINO A 100 METRI. REALTÀ MADE IN ITALY FOCALIZZATA A SODDISFARE LE SOFISTICATE ESIGENZE DI ARMATORI DI TUTTO IL MONDO ATTRAVERSO UN'ATTENZIONE UNICA A DETTAGLI, DESIGN E ARTE, GARANTENDO ALTI STANDARD QUALITATIVI E OFFRENDO COSÌ UN'ESPERIENZA ESCLUSIVA. OPERA ATTRAVERSO LA DIVISIONE SHIPBUILDING, CON I BRAND ADMIRAL E TECNOMAR, E OFFRE SERVIZI DI REFIT PER TUTTE LE NAVI A VELA E MOTORE CON LA DIVISIONE NCA REFIT.



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THE ITALIAN SEA GROUP(2)

teeped in nearly 80 years of history and industry-leading knowledge, there's a reason NCA Refit is one of the most reputable naval hubs of the Mediterranean Sea. At around 100,000 square metres (with 30,000 of them dedicated solely to refits), the shipyard at Marina di Carrar is home to hundreds of existing projects each year, all of which are handled with the same amount of passion and enthusiasm as the next.

At the heart of that passion is Giulio Pennacchio. Having worked in the industry for 26 years, Pennacchio — NCA Refit General Director — took some time out to tell us about the impressive NCA Refit expansion he and his team are undertaking, and how they found a smart way of working during the pandemic.

What can you tell us about the extension? it sounds like a huge project

We are actually working in the same space as before, but what we are doing is improving the functionality of the shipyard. As we know, last year was really hard for the industry, so in summer 2020 we took the opportunity to develop the project. Thanks to well-structured investments carried out by The Italian Sea Group -NCA Refit, the site's facilities are being expanded in order to increase their on-site hospitality and production capacity. Thanks to this avant-garde project, hard-standing spaces will be tripled starting from July 2021. Plus, a second dry dock with a 146-metre length, 26-metre width and 7.5-metre depth will be finished in October 2021. It's the first dry dock to be built in Italy in over 45 years, and it will allow us to accommodate much larger sailing vachts. It's an exciting but very busy time!

How will the new changes benefit clients?

We've already built up a strong and loyal client base, but what it means is that the type of customers we will be working with will change. Because of the infrastructure and the logistics of the refit, we will be able to accommodate larger yachts of over 60 metres, and more of them. We are really passionate about the project because we trust the industry, and we trust that we will be improving our offering.

Is it a first for NCA Refit The Italian Sea Group?

To start with, we were in the original shipyard, not far from the current one. But the vision of our founder and CEO Giovanni Costantino was clear. New to the industry in 2009, he embarked on this new adventure and at the end of 2012, NCA Shipyard was purchased from a public company — the yard's first big refurbishment was underway, taking nearly a year to complete. From that moment onwards, we kept investing year-on-year to make the yard more modern, efficient and well, cool! We were able to take on more challenging projects, the first one being a fantastic 86-metre refit.

What can you tell us about the developments?

We have created more internal workshops, which allows extra room for contractors to work for the outfitting of larger parts such as masts or doors. The second slot was the floating dock, we increased its lifting capacity from 1100 tons to 3300 tons. New hard-standing spaces have also been added and this allows us to carefully move yachts on land and take on even bigger projects. Now, we're working on the next stage. We've just finished building a new shed,

66 We are really passionate about the project because we trust the industry, and we trust that we will be improving our offering. >9

and we are currently building a shed on top of the already existing dry dock, which is actually around 50 years old! This space will be completed by autumn 2022.

How has the pandemic impacted the project?

We have really had to adapt. We have temperature checks, and we've implemented a shift system so we have teams working day and night. We also installed an air purifier and sanitisation system, and our employees take regular tests. Because we acted quickly, we are one of the few shipyards that remained open without any complete halting of operations. Managing the logistics and traffic of these refurbishment plans is a heavy load on top of the regular activities of the shipyard. A project like this requires planning, even during the pandemic. In two weeks, for instance, we'll be moving large amounts of concrete underwater for the dry dock, which will require an extra 80 workers, cranes and around 50 bulldozers and trucks. It's a complex operation but good training for the future when the expansion is complete and we have more projects and people at the shipyard.

Have you worked on any stand-out yachts at NCA Refit?

Every project is special. One of the important aspects is the relationship

we establish with the crew and the management team. At the end of the day, you're working on someone's private property, and they have come to us specifically because of our reputation and service. They are putting their trust in us. M5 was an incredible project; from day one right to delivery, we worked really closely with the owners. 75-metre Planet Nine was also important, and a great source of pride for us because it was our first project of over 55 metres. Seeing owners' faces full of happiness at delivery when we've been working 16 hours a day, gives us energy and satisfaction in the work we do.

What's next for NCA Refit?

We are one of the major players in the area and in the Mediterranean who also specialise in sailing yachts, so we're working on several big projects that are set to head our way when the new dry dock is complete. Sadly I can't reveal any names, but we are going to be working on a yacht that is over 120-metres. I can't tell you how proud that makes me to say! We have won the trust of the market, not only because of the new infrastructure but because of the people who work here — each of them has an ambition. We strive for greatness and it shines through.