

Italy firms ink nearly 5 billion euro ship deal with Qatar

June 16 2016

Italian ship-builder Fincantieri signed a 3.8 billion euro (\$4.3 billion) contract Thursday with Qatar's navy to build seven ships as part of the biggest naval deal ever inked by a Italian firms.

The overall agreement, valued at nearly 5 billion euros, also includes the provision of [missile](#) systems and radar for the ships as well as training of Qatari crews by Italian forces.

"In this moment with ISIS, there is a very strong sense of danger in these countries, which are mostly very small," Defense Minister Roberta Pinotti said after signing the accord with her Qatari counterpart, Khalid bin Mohammed Al Attiyah.

She said the "magic formula" to winning the contract was providing not only technical quality but also "showing that there is a government that supports this work and can train the crews."

The [deal](#) calls for Fincantieri to build four 100-meter-plus long corvettes, an amphibious Landing Platform Dock and two patrol boats. Italian missile builder MBDA will provide the missile systems, maintenance and training, while Leonardo-Finmeccanica is to provide the radar and integrated combat systems.

Fincantieri chief executive Giuseppe Bono said it was the biggest naval deal signed in Italy's history and said it would provide work in Italian shipyards for at least six years.

The Italian proposal beat out one headed by French firm DNCS, Italian news reports said.

© 2016 The Associated Press. All rights reserved.

Citation: Italy firms ink nearly 5 billion euro ship deal with Qatar (2016, June 16) retrieved 20 March 2024 from <https://phys.org/news/2016-06-italy-firms-ink-billion-euro.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.