

PRESS RELEASE**ROSETTI MARINO S.P.A.: HALF-YEAR CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2014 APPROVED AND A DIRECTOR CO-OPTED**

Ravenna, Italy, 30 September 2014 – Rosetti Marino S.p.A. (hereinafter also referred to as the “Company”), a company operating globally involved in the design, construction and supply of platforms and installations for the Oil & Gas industry as well as in the design and construction of service vessels, discloses as of today’s date that the Board of Directors approved the half-year consolidated financial statements as at 30 June 2014 and also co-opted Mr. Oscar Guerra as replacement for Mr. Gianfranco Magnani, who has handed in his resignation to provide continuity for that process – launched several years ago – of gradual renewal and change of the Board of Directors, confirming Mr. Gianfranco Magnani as Honorary Chairman of the Company.

Highlights relating to the Half-year consolidated financial statements as at 30 June 2014

The **consolidated gross value of production** as at 30 June 2014 amounted to **Euro 166,255 thousand**, compared with **Euro 202,856 thousand** as at 30 June 2013. The decrease with respect to the same period in 2013 is mainly attributable to the Oil & Gas sector which generated gross value of production for around Euro 123 million (around Euro 151 million in the first half of 2013) and the shipbuilding sector which closed with a gross value of production of around Euro 19 million (approximately Euro 36 million in the first half of 2013). The Process Plants sector by contrast reported a decisive increase and closed the period with approximately Euro 24 million (around Euro 16 million in the first half of 2013).

The decrease in the Oil & Gas sector, the Company’s core business, is attributable to the drop in investments by oil companies, due to the rise in production costs and the considerable investments in Shale-Gas and Shale-Oil extraction activities, as well as the political instability which affected various Arab countries of particular interest for the Company, while the decrease in the shipbuilding sector was attributable to the drop in investments by ship-owners further to the sharp decrease in charters relating to transportation of commodities.

The consolidated **EBITDA** amounted to **Euro 4,601 thousand**, compared with **Euro 7,476 thousand** as at 30 June 2013.

The consolidated **EBIT** amounted to **Euro 1,814 thousand**, compared with **Euro 3,698 thousand** as at 30 June 2013.

The decrease in profitability is essentially attributable to the reduction in the business turnover both in the Oil & Gas sector and the shipbuilding sector as highlighted above.

The **Group net profit** as at 30 June 2014 amounted to **Euro 354 thousand**, compared with **Euro 4,869 thousand** as at 30 June 2013. The decrease is due to both the drop in profitability indicated above and the minor exchange gains with respect to the first half of 2013.

The consolidated **net financial position** as at 30 June 2014 presented a positive balance of **Euro 33,734 thousand**, compared with **Euro 64,237 thousand** as at 31 December 2013, disclosing a decrease of **Euro 30,503 thousand**.

The **Group shareholders’ equity** as at 30 June 2014 amounted to **Euro 188,837 thousand**, compared with **Euro 192,168 thousand** as at 31 December 2013, disclosing a decrease of **Euro 3,331 thousand**.

Document filing

The consolidated financial statements as at 30 June 2014 are made available at the registered offices of the Company in Via Trieste 230, Ravenna, Italy, on the company website www.rosetti.it in the “Investor Relations – Bilanci e Relazioni” section and on the website of Borsa Italiana S.p.A..

For further information:

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