



PRESS RELEASE

RINA Acquires Finland-based Foeship, Strengthening Global Position in Marine Consulting

Helsinki (Finland), 18 June 2025 - RINA, the multinational engineering consultancy, inspection and certification group, has acquired the entire share capital of Foeship, a renowned Finnish company specialising in naval architecture and marine engineering, from Vaaka Partners and company's managers. The acquisition marks a further expansion of RINA's marine engineering consulting offering worldwide, while strengthening its presence in Northern Europe.

Foeship, with 2024 revenues of €15.2 million is headquartered in Helsinki and employs over 90 professionals across eight offices globally, including the USA, UK and Estonia. The company is best known for its high-profile work in cruise ship design, energy-efficient vessel innovations, and sustainable marine technologies. Its unique and distinctive experience in naval architecture offers high synergies within RINA Consulting and opportunities to increase market share in the maritime consultancy sector, particularly in complex retrofits, new fuel integrations, and digital transformation.

“Foeship offers unique competence which is highly appreciated by its clients,” said **Ugo Salerno, Executive Chairman of RINA**. “It brings an exceptional track record and a depth of expertise in naval architecture that complements our own consulting engineering capabilities. Together, on a shared path of growth, we will deliver even greater value to the global shipping industry, advancing sustainability, digital innovation and ship lifecycle services”.

“We are proud to welcome into our group a company that shares our core values of independence, innovation, and engineering excellence” said **Carlo Luzzatto, Chief Executive Officer and General Manager of RINA**. “This acquisition aligns with our strategic plan to become an increasingly essential reference point for our clients, supporting them with our broad-based knowledge. Foeship's solid reputation and global customer base, including major cruise lines and shipping companies, make it a natural fit for our fast-growing marine consulting business. Foeship reputation as a trusted independent advisor is seen as a core asset that RINA aims to preserve and enhance.”

Lauri Haavisto, Chief Executive Officer of Foeship, commented, “Foeship's vision is to lead in sustainable passenger ship conversions, new builds, and consultancy. Joining forces with a global partner like RINA will accelerate our growth, expand our knowledge, and strengthen our client relationships, while continuing to foster the close collaboration we value.”

In line with RINA's governance and organizational model, Foeship operations will be part of RINA Consulting.



Lazard assisted RINA as financial advisor. RINA was also supported by Bain & Company, which assisted RINA in the commercial due diligence, and by PwC, which assisted in the financial and tax due diligence. Borenium Attorneys acted as legal counsel to RINA in connection with the transaction.

RINA, leading certification and engineering company, provides a wide range of services across the Energy, Marine, Infrastructure & Mobility, Certification, Industry and Real Estate sectors. In December 2023, alongside the majority shareholder Registro Italiano Navale, Fondo Italiano d'Investimento SGR entered the shareholding structure guiding a pool of co-investors. With revenues in 2024 of 915 million euros, 6,200 employees and 200 offices in 70 countries worldwide, RINA is a member of key international organizations and an important contributor to the development of new legislative standards. www.rina.org

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