

PRESS RELEASE

LEONARDO TO SELL GLOBAL ENTERPRISE SOLUTIONS FOR \$ 450 MILLION

Rome, 22 March 2022 – Leonardo announced today its US subsidiary Leonardo DRS has signed a definitive agreement to sell its Global Enterprise Solutions business (GES) to SES for \$ 450 million, gross of taxes, subject to customary working capital adjustments. Closing of the deal is targeted for the second half of 2022 and is subject to customary regulatory approvals, including Hart Scott Rodino and CFIUS in the US.

Leonardo confirms its FY2022 Group Net Debt Guidance of ca. € 3.1 bn.

Alessandro Profumo, Leonardo CEO, stated *“The disposal of the GES business is another step forward in the execution of our Industrial Plan: we are optimising our portfolio and continuing to focus on our core business. The transaction announced today is also confirming our commitment to deliver on our targets, in line with our 2022 Guidance. I’m also sure SES is the best industrial partner to ensure a successful long term future for GES and all our stakeholders.”*

The GES business is the largest provider of commercial satellite communications to the U.S. government, and delivers world-class, mission-critical satellite communications and security solutions to customers anywhere in the world.

Advisors

For the transaction, Leonardo and Leonardo DRS were assisted by Morgan Stanley & Co. LLC as financial advisor and by Curtis, Mallet-Prevost, Colt & Mosle as legal advisor.

Leonardo, a global high-technology company, is among the top world players in Aerospace, Defense and Security and Italy’s main industrial company. Organized into five business divisions, Leonardo has a significant industrial presence in Italy, the United Kingdom, Poland and the USA, where it also operates through subsidiaries that include Leonardo DRS (defense electronics), and joint ventures and partnerships: ATR, MBDA, Telespazio, Thales Alenia Space and Avio. Leonardo competes in the most important international markets by leveraging its areas of technological and product leadership (Helicopters, Aircraft, Aerostructures, Electronics, Cyber Security and Space). Listed on the Milan Stock Exchange (LDO), in 2020 Leonardo recorded consolidated revenues of €13.4 billion and invested €1.6 billion in Research and Development. The company has been part of the Dow Jones Sustainability Indices (DJSI) since 2010 and has been confirmed among the global sustainability leaders in 2021. Leonardo is also included in the MIB ESG index.

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