

LEONARDO AT A GLANCE



A GLOBAL SECURITY PLAYER

Leonardo is a global industrial group that creates multi-domain technological capabilities in the Aerospace, Defence and Security sector. With over 53,000 employees worldwide, the company has a significant industrial presence in Italy, the UK, Poland and the US. It also operates in 150 countries through subsidiaries, joint ventures and investments.

A key player in major international strategic programmes, it is a technological and industrial partner of governments, defence administrations, institutions and companies.

In 2023, Leonardo recorded consolidated revenues of €15.3bn, new orders for €17.9bn and invested €2bn in R&D. Innovation, continuous research, digital industry and sustainability are the pillars of its business worldwide.

CHAIRMAN

Stefano Pontecorvo

CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER

Roberto Cingolani

CO-GENERAL MANAGER

Lorenzo Mariani

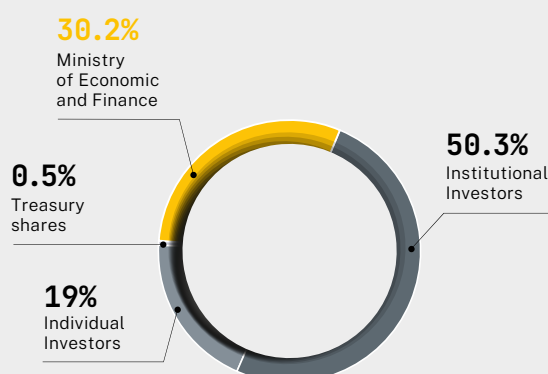
BOARD OF DIRECTORS 2023-2025

Stefano Pontecorvo, Roberto Cingolani, Trifone Altieri, Giancarlo Ghislanzoni, Enrica Giorgetti, Dominique Levy, Cristina Manara, Marcello Sala, Silvia Stefini, Elena Vasco, Steven Duncan Wood

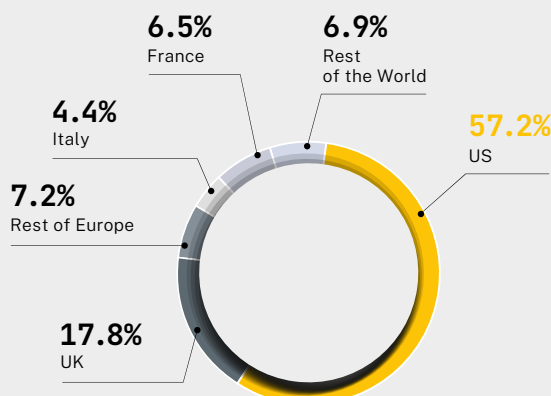
SHAREHOLDERS STRUCTURE*

Leonardo is listed on the Borsa Italiana Stock Exchange and, through its subsidiary Leonardo DRS, is also present on the US NASDAQ. Around 90% of the institutional free float is international, with 30% of investors featuring among the signatories of the Principles for Responsible Investment.

SHAREHOLDERS BASE



INSTITUTIONAL SHAREHOLDERS BY GEOGRAPHICAL AREA



*as of March 2024

CREDIT RATING

AGENCIES	JUDGEMENT	DATE**
Moody's	Baa3 / Stable Outlook	May 2023
S&P	BBB-/ Positive Outlook	August 2024
Fitch	BBB-/ Stable Outlook	January 2022

** date of last change

KEY FINANCIAL PERFORMANCE 2023



€ 15.3 BN
revenues 2023



€ 17.9 BN
orders 2023



€ 39.5 BN
order book 2023



€ 1.29 BN
EBITA 2023

MAIN SHAREHOLDINGS AND JOINT VENTURES

LEONARDO UK 100%	KOPTER 100%	PZL-ŚWIDNIK 100%	LEONARDO DRS 72.3%	TELESPAZIO 67%	LARIMART 60%
ATR 50%	THALES ALENIA SPACE 33%	ELETTRONICA 31.33%	AVIO 29.63%	MBDA 25%	HENSOLDT 22.8%

INTERNATIONAL PRESENCE



53,566
people worldwide



111
sites globally



12,000
suppliers
worldwide



150
countries with
a commercial presence



82%
revenues from
international markets



33,306
Italy



8,106
United Kingdom



7,329
United States



2,913
Poland



1,912
Rest of the world

BUSINESS AREAS

Helicopters



Research, design, development and production of helicopters for civil and defence applications. Leonardo's helicopters fulfil missions ranging from public utility, law enforcement, offshore, search and rescue, helicopter rescue and defense missions on land and at sea. To respond to the needs of future vertical mobility, Leonardo is committed to researching innovative technologies and platforms, such as the tiltrotor and remotely piloted helicopter, and developing a new generation of light helicopters with hybrid/electric propulsion.

Defence electronics



Multi-domain technological solutions for surveillance, security and protection of critical infrastructure. Sensors, C4I STAR (Command, Control, Communication, Computers, Intelligence, Surveillance, Target Acquisition, Reconnaissance) systems, and self-protection equipment, guaranteeing the effective operation of complete systems in every context. Technologies and services for the safe management of drone air traffic (UTM - Uncrewed Traffic Management) and countering hostile drones (C-UAS).

Aircraft



Design, development and production of latest generation aircraft that meet the needs of the most complex operational scenarios: from basic training to complex defence and peacekeeping operations; from tactical transport to humanitarian and firefighting support; from command and control to intelligence, surveillance and reconnaissance. Leonardo aircraft, characterised by advanced performance, innovative systems and sensors, and reduced maintenance requirements, also feature advanced digital simulation environments in order to constantly improve training systems.

Aerostructures



As a partner of the world's leading commercial aircraft manufacturers, Leonardo is involved and specialises in the production and assembly of major structural components made from composite materials and conventional metal for commercial and military aircraft, helicopters and uncrewed platforms. Leonardo participates in the most important programmes in the sector, such as the Boeing 787 Dreamliner, the Airbus A220 and A321, and the ATR series of best-selling regional turboprops.

Space



Solutions and services that cover the entire value chain of the space industry, including the manufacture of satellites and orbiting infrastructure, the production of high-tech equipment and sensors, as well as management of satellite services, and propulsion and launch systems. These capabilities, stemming from over 60 years of experience, have been consolidated through a strategic partnership between Leonardo and Thales for the Space Alliance and Leonardo's industrial participation in Avio.

Cyber & Security



Creation of proprietary solutions anchored in transformative technologies (artificial intelligence, cyber, data platform) with a focus on the Defence, Space and Strategic Organisation sectors, thanks to a product-based approach and experience gained at a European level in Trusted Cybersecurity.

STRATEGIC PERSPECTIVES

In an international context characterised by growing geopolitical uncertainty and an increasingly challenging competitive scenario in terms of industrial structures and technological disruption, Leonardo aims to transform itself leaning towards a two-fold strategic posture:

- › Strengthening the core business by sharpening strategic selectivity, via product portfolio optimization and a renewed approach to innovation driven by focused R&I and massive digitalization, meanwhile candidating as a catalyst for European Defence consolidation, steering international alliances;
- › Paving the way to the future by investing in emerging markets, such as cyber and space domains and by focalizing its portfolio of solutions towards a more efficient capital allocation.

MAJOR INTERNATIONAL PROGRAMMES



GCAP
Combat Air System



JOINT STRIKE FIGHTER
Multirole fighter



EUROFIGHTER
Multirole fighter



EURODRONE
Uncrewed system



NH90
Multirole helicopter



ATR
Turboprop aircraft



SESAR
Air Traffic Management system



NEXT GENERATION CIVIL TILTROTOR
Tiltrotor



FREMM
Multi-mission frigate

INNOVATION

Digital technologies are the essential element of innovation, across all business areas and the entire value chain, from research laboratories to market delivery. The Group can leverage an innovation ecosystem capable of capturing new technological solutions and orientated towards continuous synergy between the various business sectors.

At the core of innovation are the Leonardo Innovation Labs, technology incubators that support long-term research and validate the most innovative technologies, in particular digital technologies, with the davinci-1 supercomputer that represents the central architecture to ensure a digital continuum and accelerate the technological transformation towards the digitisation of industry.

€ 2.2 BN

invested in research, development and product engineering

1st place in Italy

and 2nd among European A&D companies for R&D investment

13,000

people dedicated to R&D activities

90 +

collaborations with universities and research centres worldwide

8 research areas

on which the Leonardo Innovation Labs focus

200

researchers and PhD students in the Labs research group

4 pillars

of the digital continuum: AI, Quantum Computing, Deep Digital Technologies, Digital Twin

100 terabyte

of usable data in data lakes

davinci-1

one of the most powerful HPCs in the AD&S sector globally

20 MLN GB

memory capacity

5 MLN BN

floating point operations per second

SUPPLY CHAIN

Leonardo's supply chain is made up of 12,000 companies from across the world that contribute to the competitiveness of the business, ensuring compliance with quality and safety requirements for supplies and actively collaborating in contract management and open innovation processes. The supply chain is made up of international players in the Aerospace, Defence and Security sectors, and highly specialised small and medium-sized enterprises (SMEs).

€ 9.9 BN

purchase value of goods and services

65%

impact of purchases on revenues

84%

of purchases related to domestic markets, with a supply chain of more than 6.800 SMEs

CUSTOMER CENTRICITY

Customised solutions and innovative, value-added after-sales support services: from integrated service offerings to continuous system upgrades to ensure customers' operational availability and extended performance over time, training programmes in complex, multi-domain operational scenarios, and training in both skills and competencies.

Over 50,000

hours of training delivered using flight simulators

Over 13,000

helicopter and fixed-wing pilots and operators trained

27% of turnover

from Customer Support, Services and Training

SUSTAINABILITY PLAN

The Sustainability Plan embodies the Group's sustainability vision and goals through measurable projects and initiatives in the short, medium, and long term, according to a data-driven approach that measures performance through specific ESG KPIs that are also monitored to achieve the Sustainability Goals.

The new strategic positioning increasingly involves Leonardo in the energy and digital transitions by developing products and solutions that ensure the security of communities, institutions, and infrastructure.

The Sustainability Plan 2024-2028 is aligned with the strategic vision of the Group's Industrial Plan and brings together projects with the greatest impact across the value chain, with a focus on specific priorities such as eco-design and digital twin, decarbonisation, environmental footprint management, circularity and Life Cycle Assessment, sustainable supply chain, sustainable products and solutions, and social impact.

IMPACTS AND RESULTS 2023



PEOPLE

6,118 new hires, **43%** hold a STEM degree, **49%** under 30 and **25%** women

1.3 million hours of training provided to employees

938 training opportunities including internship, apprenticeship, traineeship and school-to-work rotation programmes

13% reduction in the injury rate compared to 2022



PLANET

4.4% reduction in intensity of scope 1 and 2 CO_{2e} emissions (LB) (*)

9.5% reduction in scope 1 and 2 CO_{2e} emissions (Market Based)

2.3% reduction in energy consumption (*)

7.5% reduction of water withdrawals

10.2% increase in waste produced and **11.5%** reduction in share of hazardous waste



PROSPERITY

55% of sources of financing linked to ESG parameters

84% of purchases related to domestic markets

32% of investors are signatories to PRI (**)

Solutions for security and progress in over **150 countries**

(*) Calculated on revenues and vs 2022

(**) Linked to the share capital held by Leonardo's institutional investors only



ESG AWARDS

■ **Sustainability Leader** in the **Dow Jones Sustainability Indices of S&P Global** for 14 years, with the highest score in the Aerospace and Defence industry for the fifth year in a row¹.

■ Included in the **MIB ESG INDEX** on the Italian Stock Exchange (Euronext), Italy's leading blue chip indicator for the 40 best companies in terms of ESG performance².

■ **Confirmed among the leaders** in the fight against climate change by **CDP** (an international non-profit organisation), one of the best rated companies in the Aerospace & Defence sector.

■ Ranked in **Band A** of the Defence Companies Index on Anti-Corruption and Corporate Transparency (DCI) of **Transparency International**.

■ Included in the Bloomberg **Gender-Equality Index 2023** for the third year in a row³

■ Awarded the '**Platinum medal**' by **Ecovadis** for ESG performance

1. Assessment based on Corporate Sustainability Assessment (CSA) data, updated 8 December 2023.

2. Review of December 2023.

3. 2024 GEI results are not yet available at the time of publication of this Report.

