

## Leonardo press release

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**Rome, 18 May 2017** – In relation to the termination of the employment contract with Mr. Mauro Moretti, started on 15 May 2014, Leonardo informs of the following.

The Company's Board of Directors, during the meeting held on 16 May 2017, verified the grounds for attributing to Mr. Moretti, as compensation and indemnity, an amount of EUR 9,262,000, in addition to the severance benefits and any other amount owed to him for the rights accrued for his participation medium-to-long term incentive plans, as contained in the Company's Remuneration Report.

This attribution was determined in line with applicable legal and contractual provisions, and in compliance and consistently with the remuneration policy adopted by Leonardo, with the support of the Remuneration Committee and illustrated in the Remuneration Report – drafted in accordance to Art. 123-ter of the Consolidated Law on Financial Intermediation (TUF) – which was approved by the Board of Directors on 15 March 2017 and submitted to the vote of, and approved by, the Shareholders' Meeting on 16 May 2017.

This attribution shall be increased with an extra EUR 180,000 as compensation for specific rights waived by Mr. Moretti with the termination of employment.

The above-listed amounts will be paid within forty days from the date of the termination of the contract.

No non-competition clause will be applied after the termination of employment and therefore no consideration shall be due under this concept.

Following the waive to the fees as Chief Executive Officer, made at the time by Mr. Moretti, nothing is due to Mr. Moretti for the termination of this office.

In compliance with Consob Regulation n. 17221/2010 on related party transactions, it is hereby specified that the aforesaid decision – in light of the existence of the pre-requisites laid down in Art. 13, Paragraph 3 letter b) of the above Regulation – is exempted from the application of the procedure pursuant to Art. 11.2, letter b) of the Procedure for Related Party Transactions approved by the Board of Directors on 26 November 2010 and subsequently amended on 20 December 2016.

It is hereby also specified that the transaction at issue does not constitute a related party transaction “of greater relevance”, as laid down in the aforesaid Procedure.