

Leonardo signs agreement with Federmanager on innovative early retirement plan for executives

- **Involving 65 executives - on a voluntary basis - close to retirement**

Rome, 12 April 2018 – Leonardo and Federmanager, Italy's national association of executives, in coordination with Representatives of the Group Managers, have signed an agreement relating to early retirement. This is in line with Article 4 of Italian Employment Law (92/2012), also known as the 'Fornero Law'.

The agreement will involve up to 65 executives who will be eligible for retirement in the four years following the scheduled 2018-2019 implementation period. The plan draws on innovative processes and best-practice already tested at the Group level.

This agreement is an important step towards achieving the objectives laid out in the 2018-2022 Industrial Plan. The agreement supports the need to promote the next generation of executives and modernise the company's skill set in order to improve efficiency, operational flexibility, and competitiveness.

Dialogue with executives and their union representatives continues, recognising their strategic role as participants in the context of a modern model of industrial relations for the Group's management. The implementation of the agreement will be monitored via pre-planned checks in order to evaluate possible extensions.