

## **Leonardo exercises its right of first refusal to purchase of 98.54% of Vitrociset**

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**Rome, 7 September 2018** – Leonardo's Board of Directors, convened today under the Chairmanship of Gianni De Gennaro, has decided to exercise its right of first refusal and so to purchase 98.54% of Vitrociset, of which Leonardo currently holds a 1.46% stake. This follows the notification of an offer received on 9 August.

The transaction creates value, enabling Leonardo to strengthen its Services core business, mainly Logistics and Simulation & Training, and Space Operations activities, including Space Surveillance and Tracking. Moreover, this initiative allows the national consolidation of the Aerospace, Defence and Security value chain, increasing its competitiveness with significant market opportunities. Subsequently, the most appropriate corporate structures will be assessed, also to enable the possible entrance of other partners, who can contribute to a better positioning of Vitrociset in reference business.

Vitrociset offers specialized services and solutions for complex systems in the fields of Defense and Security, Space, Transport and Critical Infrastructures; with 989 employees, of which ca. 630 are in Italy, Vitrociset reported in 2017 ca. € 163 million of revenues and € 236 million of orders.

The transaction is subject to a number of closing conditions, including Golden Power and Antitrust approvals.