



leonardocompany.com pressoffice@leonardocompany.com ir@leonardocompany.com

PRESS RELEASE

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

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. \in 163 million of revenues and \in 236 million of orders.

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

Leonardo is among the top ten global players in Aerospace, Defence and Security and Italy's main industrial company. Organised into seven business divisions (Helicopters; Aircraft; Aero-structures; Airborne & Space Systems; Land & Naval Defence Electronics; Defence Systems; Security & Information Systems), Leonardo operates in the most competitive international markets by leveraging its areas of technology and product leadership. Listed on the Milan Stock Exchange (LDO), in 2017 Leonardo recorded consolidated restated revenues of 11.7 billion Euros and has a significant industrial presence in Italy, the UK, the U.S. and Poland.