



DRS TECHNOLOGIES, INC.
STRATEGICALLY POSITIONED
FOR THE FUTURE

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Executive Vice President,
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SAFE HARBOR

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: This presentation contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are based on management's beliefs and assumptions, current expectations, estimates and projections. Such statements, including statements relating to Finmeccanica's and DRS Technologies' expectations for future financial performance, are not considered historical facts and are considered forward-looking statements under the federal securities laws. These statements may contain words such as "believes," "anticipates," "plans," "expects," "intends," "estimates" or similar expressions. These statements are not guarantees of the companies' future performance and are subject to risks, uncertainties and other important factors that could cause actual performance or achievements to differ materially from those expressed or implied by these forward-looking statements and include, without limitation, demand and competition for the companies' products and other risks or uncertainties detailed in DRS's Securities and Exchange Commission filings. Given these uncertainties, you should not rely on forward-looking statements. Such forward-looking statements speak only as of the date on which they were made, and the companies undertake no obligations to update any forward-looking statements, whether as a result of new information, future events or otherwise.

DRS IS A DYNAMIC AND ADAPTIVE COMPANY

The background of the slide features a sunset or sunrise scene with a warm orange and yellow gradient. In the foreground, there are dark silhouettes of several people standing and talking, and a large satellite dish or antenna structure is visible in the upper right portion of the image.

- \$3.3 billion defense technology solutions and services leader
- Focused on the growing defense, intelligence and homeland security markets
- Diverse, skilled workforce of 10,000
- Facilities in 27 U.S. states, Canada, the U.K. and Kuwait support customers and other constituents

POSITIONED TO CONTINUE STRONG FINANCIAL PERFORMANCE

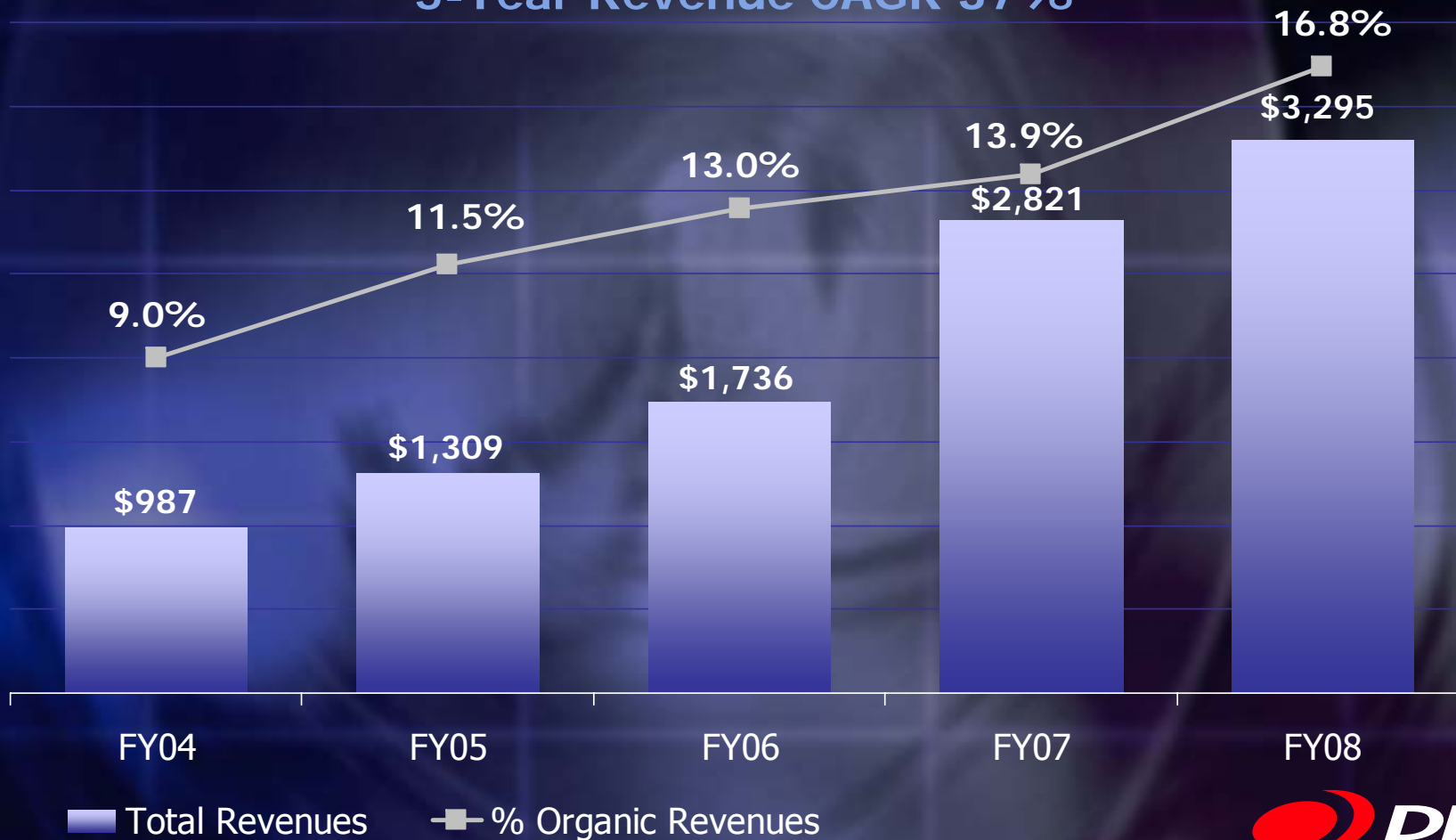
- Number 1 or 2 leadership position in our key markets
- One of the highest organic revenue growth rates in the industry
- Strong 10-12% operating margins
- Excellent free cash flow generation
- Among the highest book-to-bill ratios in the industry
- Financial and operational discipline

PROVEN REVENUE TRACK RECORD

Strong Organic Revenue Growth

(\$ millions)

5-Year Revenue CAGR 37%



■ Total Revenues ■ % Organic Revenues



STRONG OPERATING MARGINS

5-Year EBITA CAGR 42%



SUSTAINED EARNINGS PERFORMANCE

5-Year Diluted EPS CAGR 20%



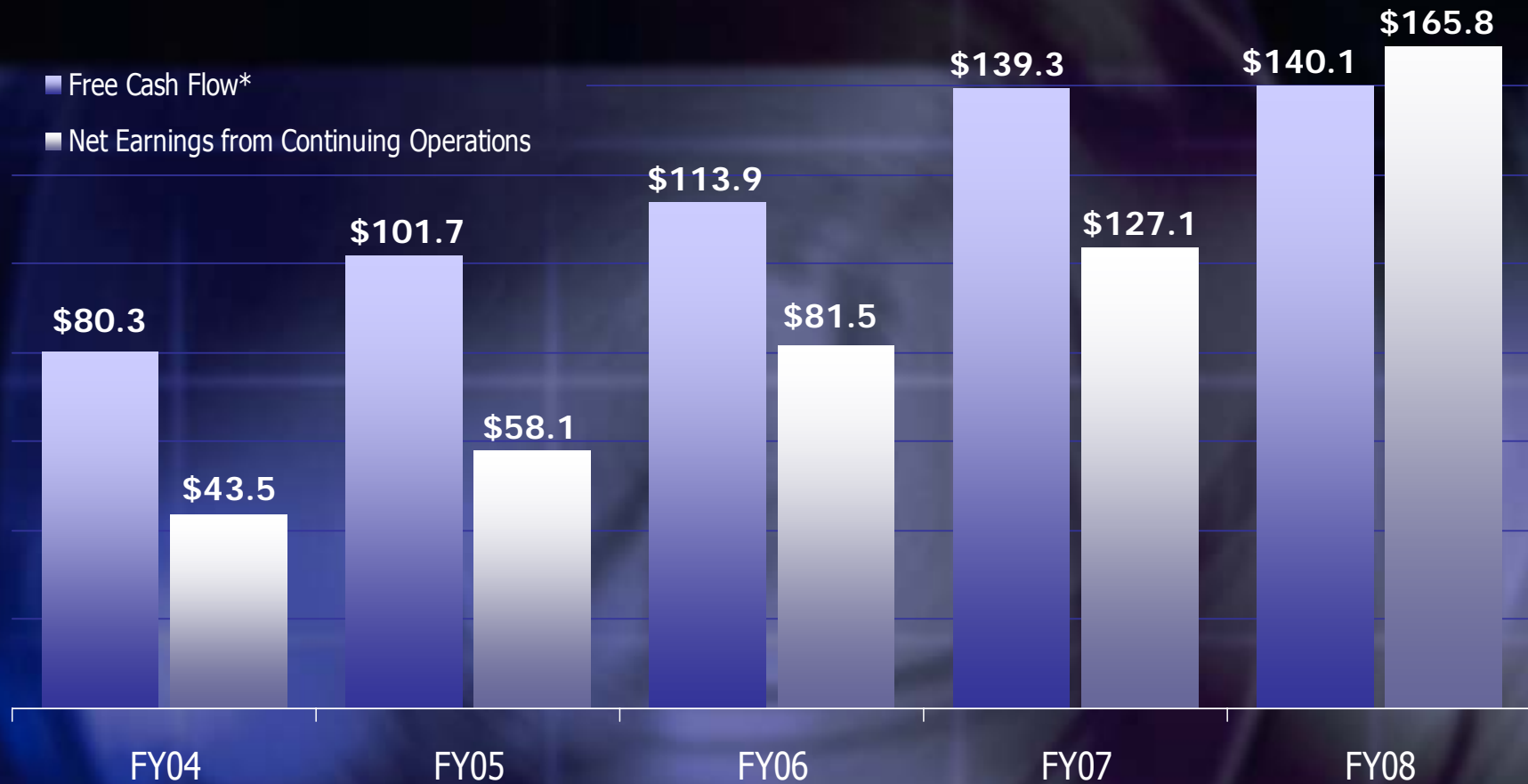
* Includes impact of \$0.63 in after-tax charges on the Thermal Weapon Sights II program.

** Includes impact of \$0.19 in after-tax curtailment gains from one of the Company's benefit plans.



HIGH QUALITY OF EARNINGS

(\$ millions)

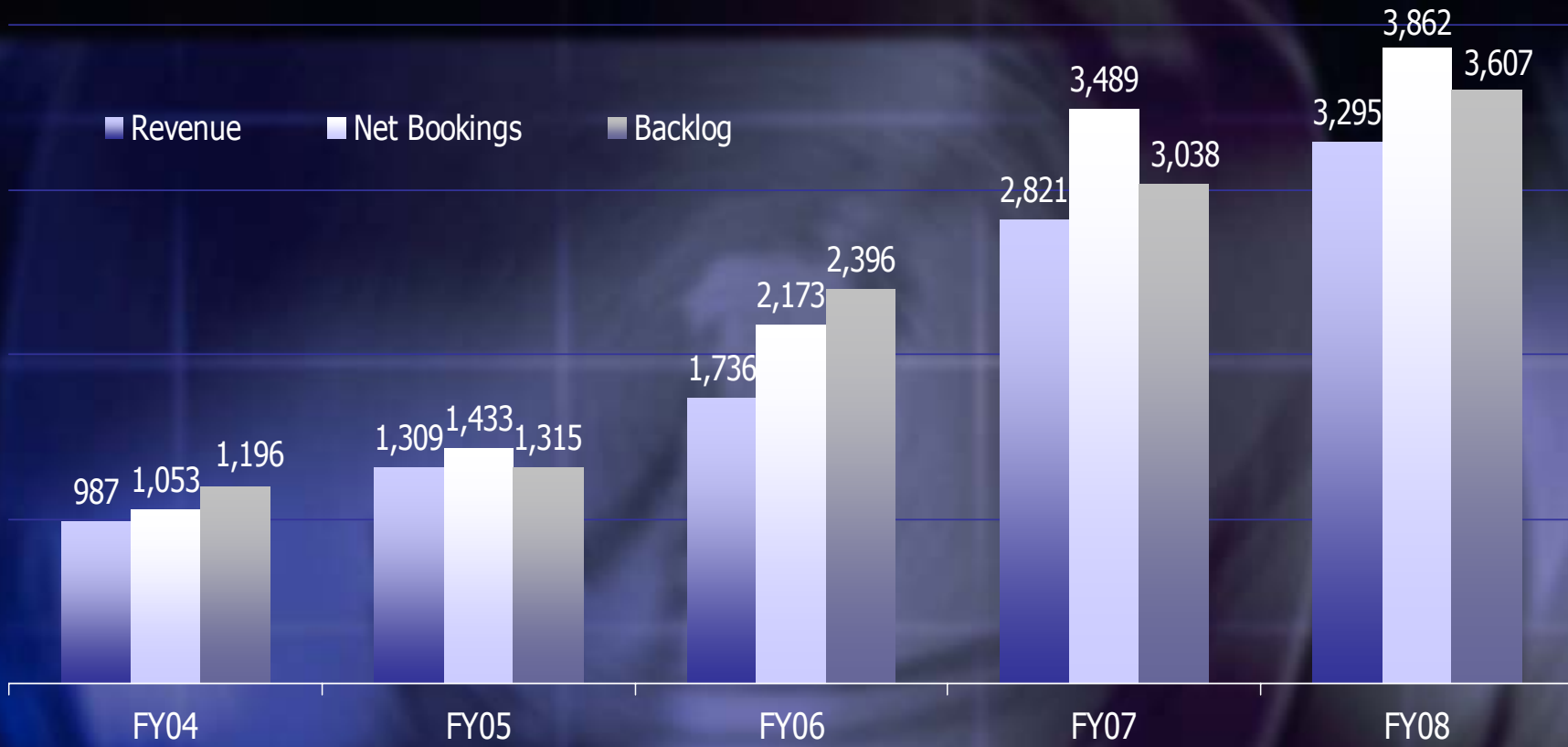


* Net cash provided by operating activities from continuing operations less capital expenditures



SOLID NEW ORDER FLOW DRIVES FUTURE REVENUES

(\$ millions)



Bookings/Revenue

1.1x

1.1x

1.3x

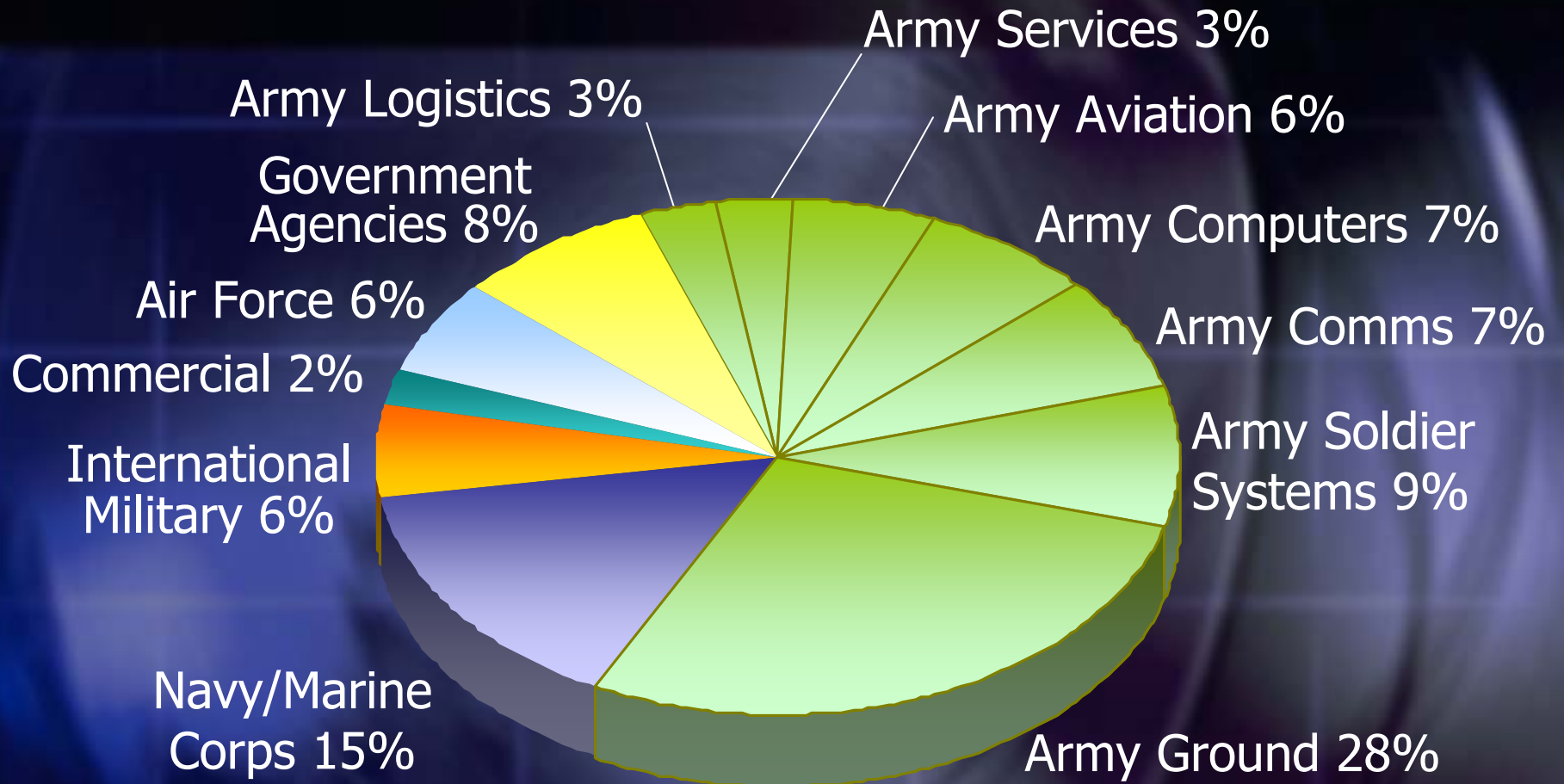
1.2x

1.2x



CUSTOMER-DIVERSIFIED BACKLOG PROVIDES STABILITY

As of December 31, 2007



Backlog: \$3.6 Billion



DRS IS STRATEGICALLY POSITIONED FOR GROWTH

- DRS provides advanced solutions for increasingly complex global threats
- DRS has a proven record of sustained, strong performance
- DRS is highly diversified to minimize risk
- DRS is aligned with customer priorities & initiatives

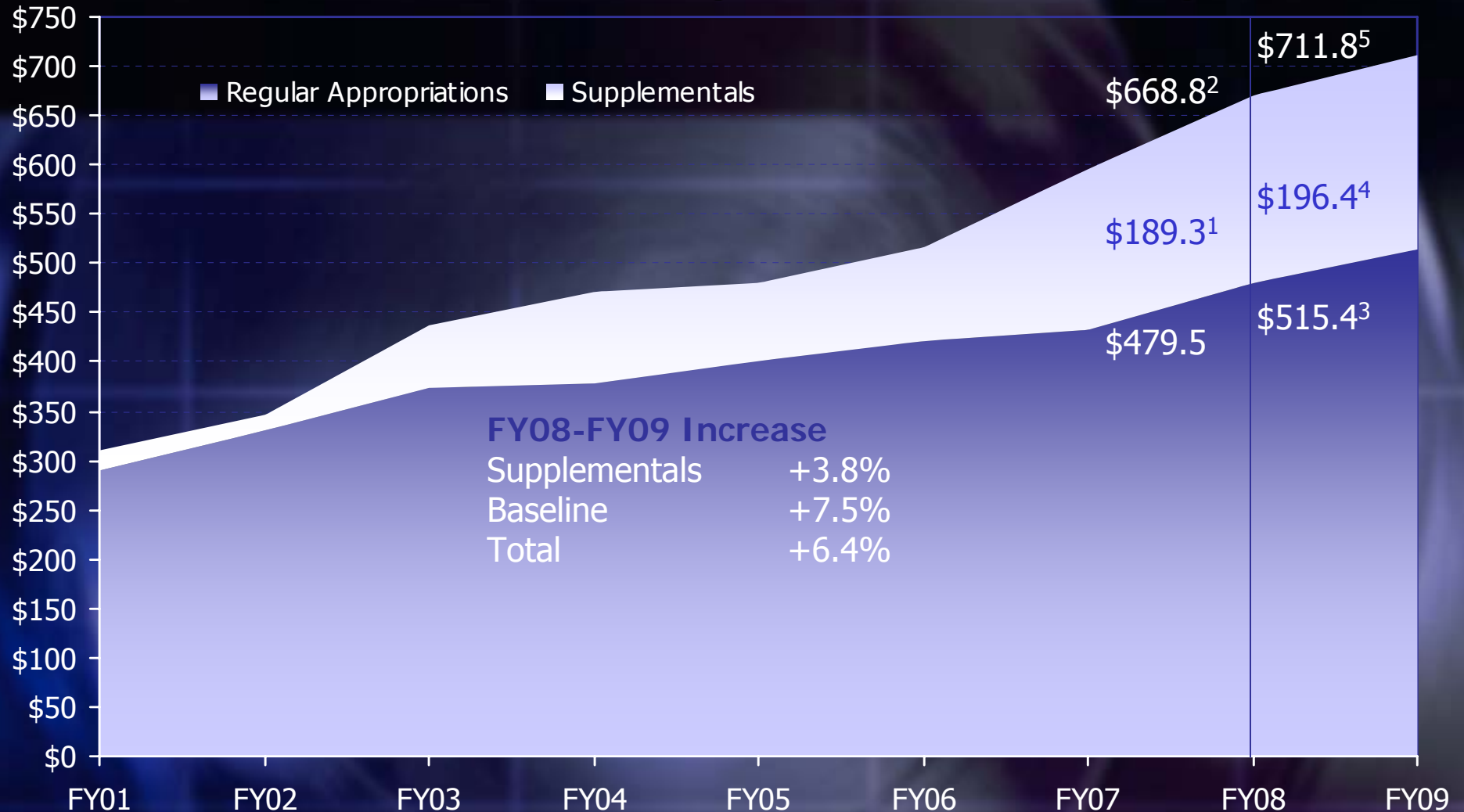
TOP 10 PROGRAMS SUPPORT STRONG FUTURE REVENUE GROWTH

	<u>FY2008 Revenues</u>
Driver Vision Enhancer (DVE)	5.5 %
Force XXI Battle Command, Brigade and Below (FBCB2)	5.4
Improved Bradley Acquisition Subsystem (IBAS)	4.2
Horizontal Technology Integration (HTI)	3.7
Defense Comms & Army Transmission System (DCATS)	3.3
AN/UYQ-70 Advanced Display Systems (Q-70)	3.1
Multi-National Forces – Iraq (MNF-I)	3.0
Thermal Weapon Sights II (TWS II)	1.7
Defense Satellite Transmission Service – Global (DSTS-G)	1.7
Tactical Quiet Generators (TQGs)	<u>1.6</u>
Total Top 10	33.2 %

U.S. PRESIDENT'S BUDGET REQUEST

Provides Continued Strong Defense Spending

(\$ billions)



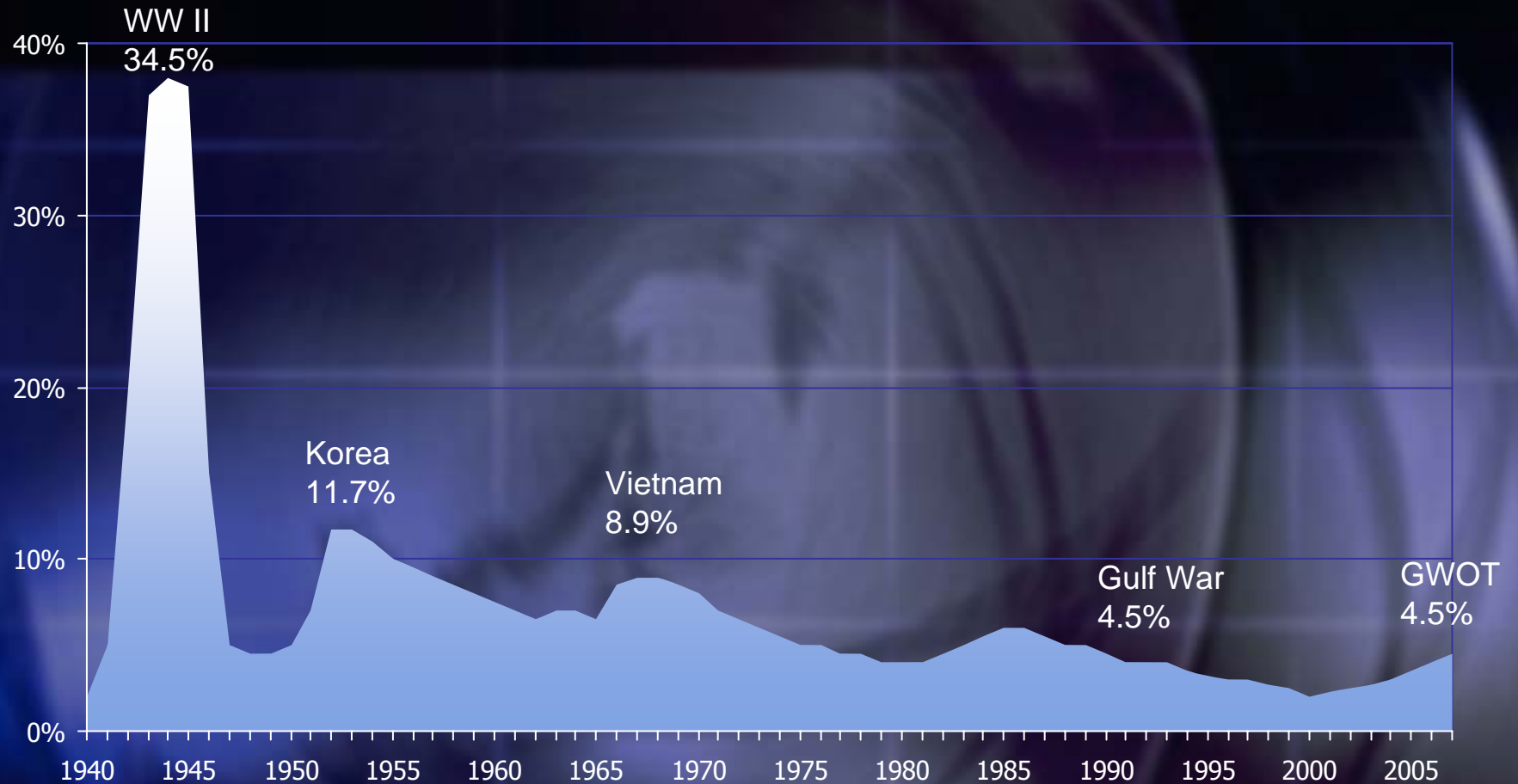
1 \$86.8 billion funded to date
 2 \$566.3 billion funded to date
 3 \$542.5 billion requested including DOE nuclear weapons

4 \$70 billion requested to date
 5 \$612.5 billion requested to date

Source: Department of Defense



U.S. DEFENSE SPENDING AS % OF GDP



FUTURE INTERNATIONAL BUSINESS OPPORTUNITIES

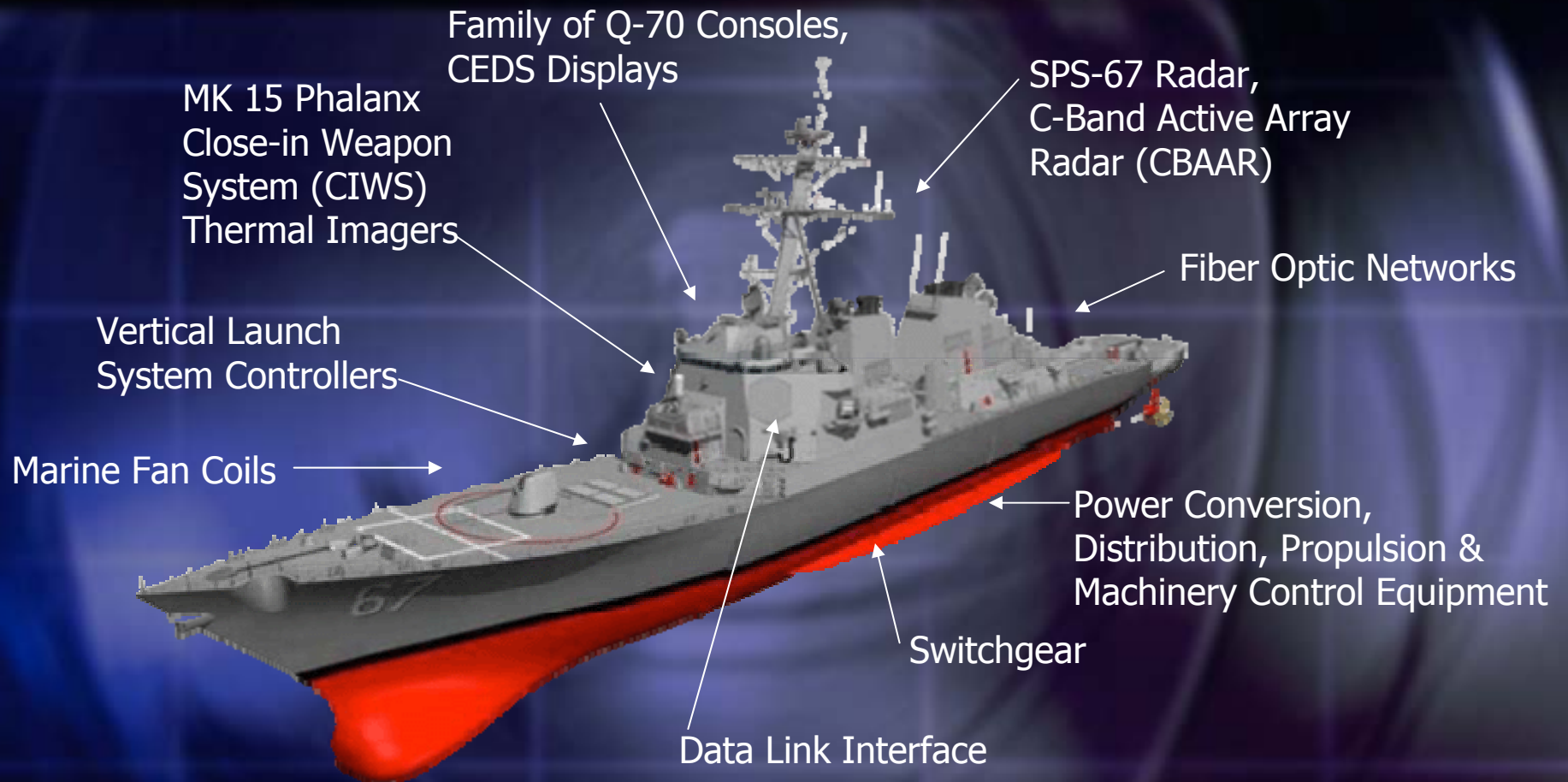


Current U.S. Commitments >1.2 Million Active Army/Reserve/Civilians
Forward Deployed in ~80 Countries



LARGE FOOTPRINT ON KEY PLATFORMS SUPPORTS FOLLOW-ON CONTRACTS

Technology Insertion, Maintenance, Replacement



Installation, Technology
Insertion, Repair



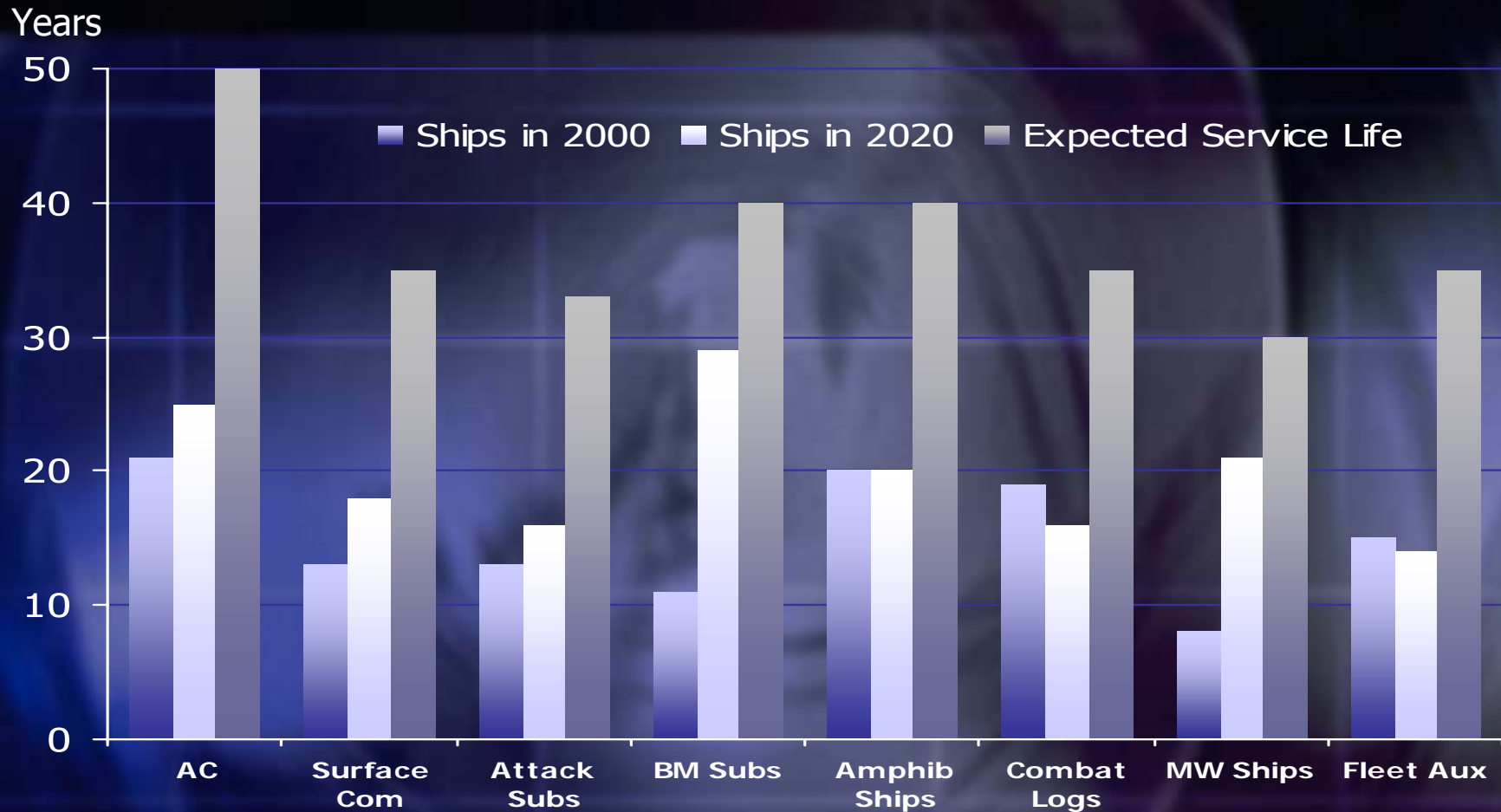
ALIGNED WITH CUSTOMER PRIORITIES FOR SHIPBUILDING

New Construction of 47 Ships & Submarines FY09-13



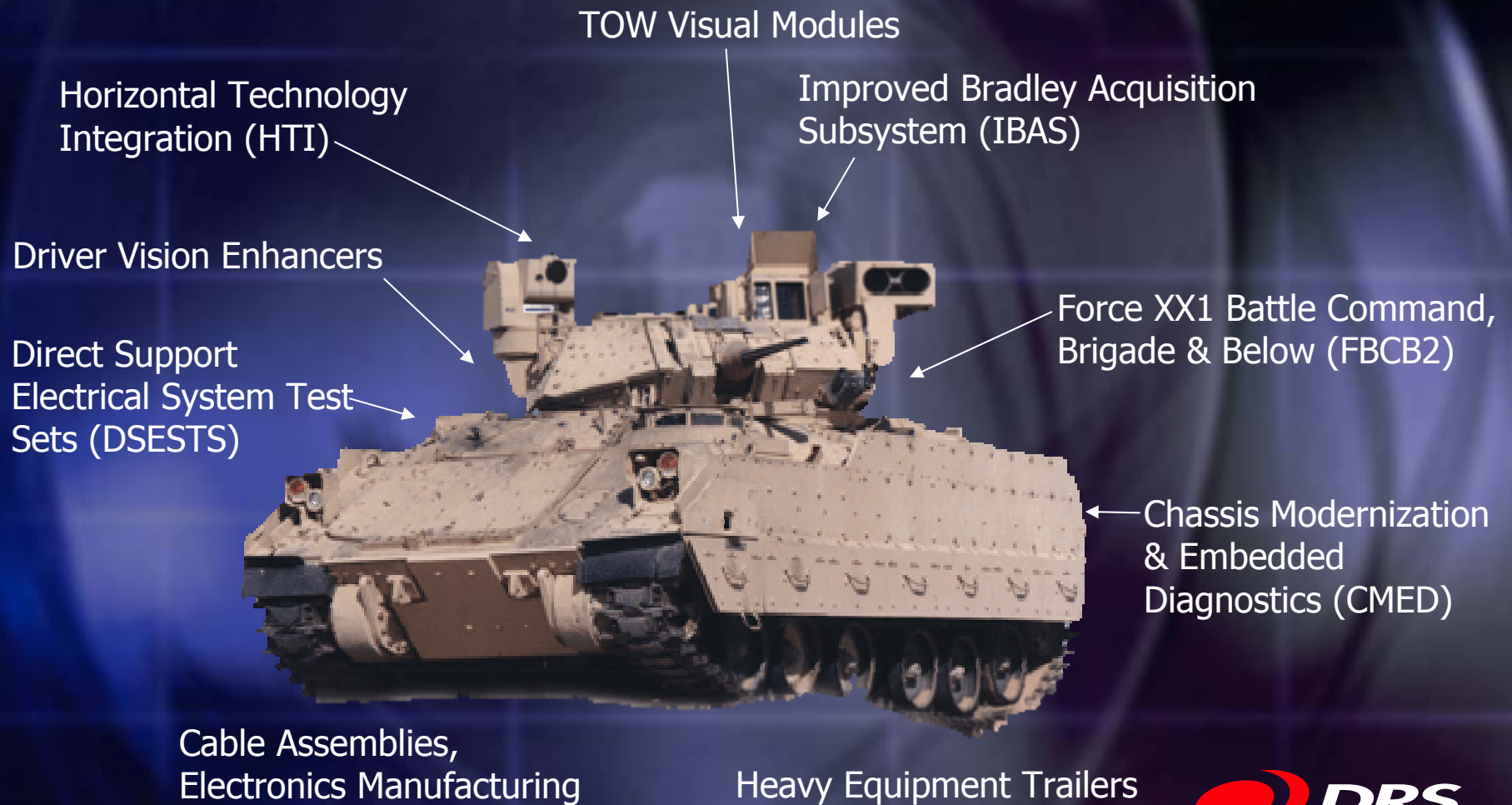
* President's FY09 budget request

AVERAGE AGE OF NAVY SHIPS SUPPORTS AGGRESSIVE SHIPBUILDING PROGRAM



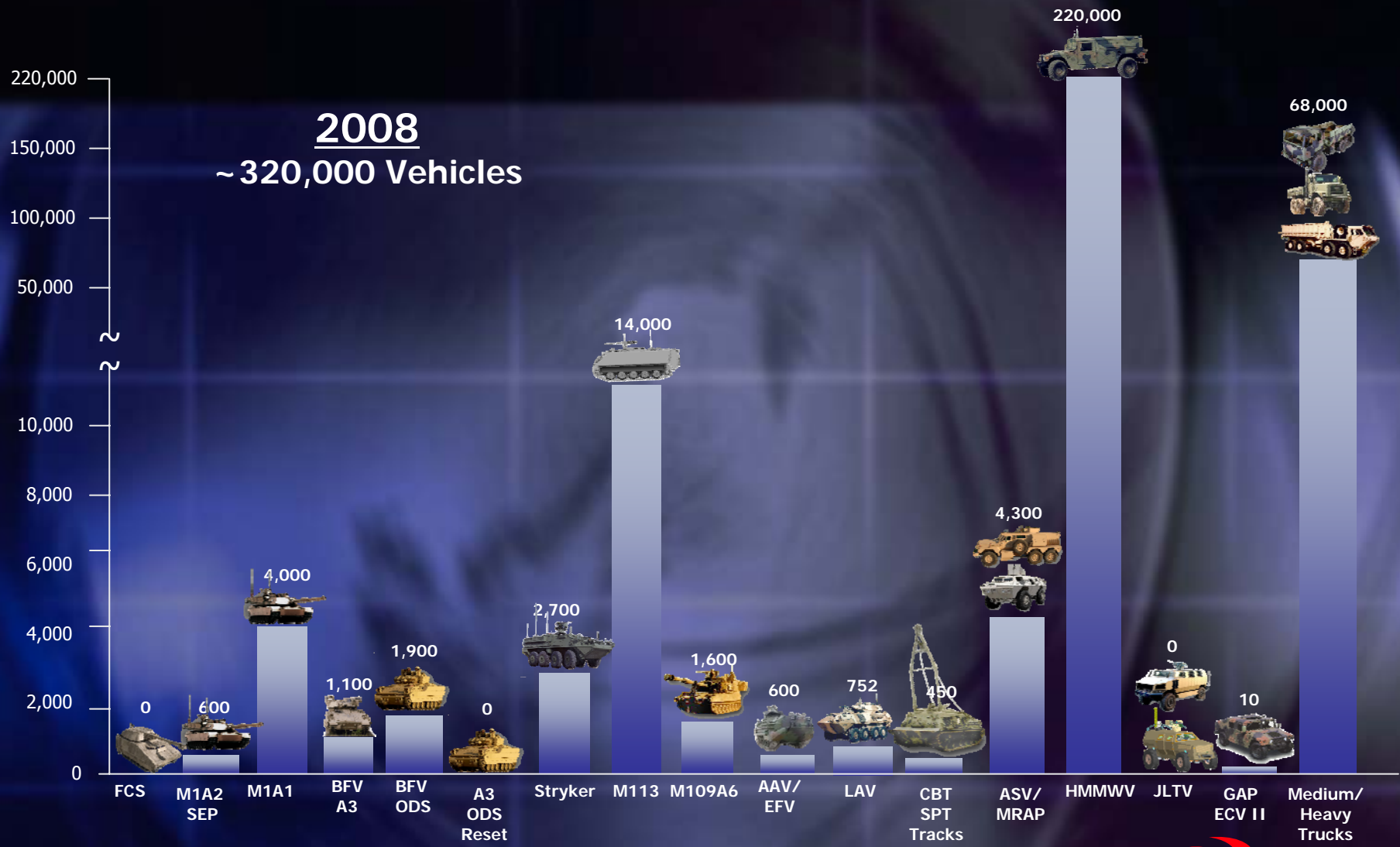
LARGE FOOTPRINT ON KEY PLATFORMS SUPPORTS FOLLOW-ON CONTRACTS

Technology Insertion, Maintenance, Replacement



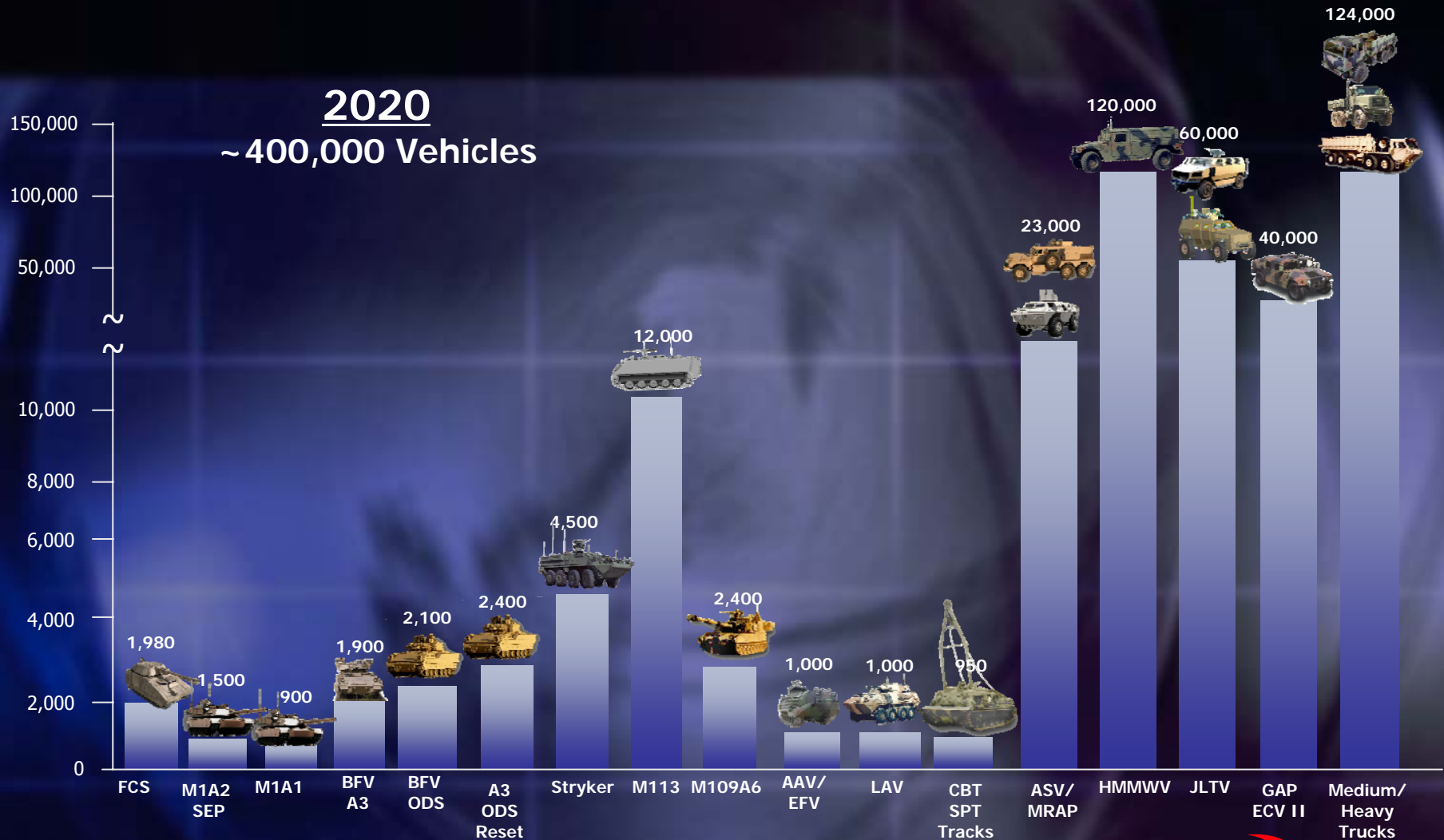
GROUND PLATFORMS TODAY

Support Demand for DRS Products



GROUND PLATFORMS TOMORROW

Support Even Greater Demand for DRS Products



DRS IS A MARKET LEADER IN KEY TECHNOLOGY AREAS TIED TO DEFENSE PRIORITIES

- Infrared technology
- Persistent surveillance
- Battle management
- Power technologies
- Satellite networks and communications infrastructure
- Troop sustainment and support

DRS IS A WORLD LEADER IN GROUND, AIR & SOLDIER SENSOR SYSTEMS

- Thermal sighting & targeting systems
- Driver Vision Enhancers
- Portable night vision systems
- FLIR sensors, detectors, gimbals
- Surveillance cameras



PERSISTENT SURVEILLANCE CAPABILITIES ENHANCE INTELLIGENCE, RESPONSIVENESS, SECURITY

- Data collection systems
- SIGINT/COMINT processing
- Data dissemination equipment
- Secure communications on the move
- SATCOM, network services and bandwidth management
- Unmanned vehicles



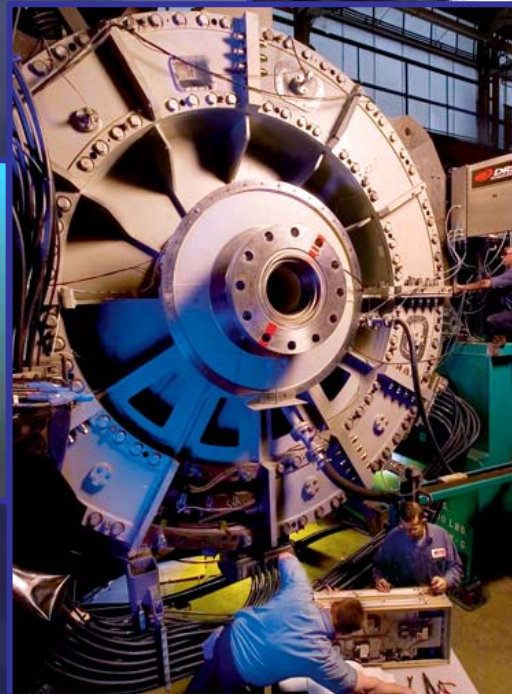
DRS PROVIDES A DIVERSE BASE OF BATTLE MANAGEMENT SYSTEMS

- Ruggedized computers and command & control
- Man-portable systems
- Automated test, diagnostics and prognostics systems
- Hybrid vehicle electric drive and power management



DRS HAS POWERED THE NAVY SINCE WW II

- Power generation, propulsion, electric drives and motors
- Power conversion, distribution and motor control systems
- Steam and gas turbines
- Switchgear, motor pumps
- Nuclear control panels



DRS'S DIVERSE SHIP SYSTEMS SUPPORT SECURITY, STABILITY & SEA POWER

Sensor Systems

- Radar
- Electro-optical/infrared
- Processing

Computing Environment

- Combat displays
- Ship communications
- Ship networks
- Ship-air-shore data links

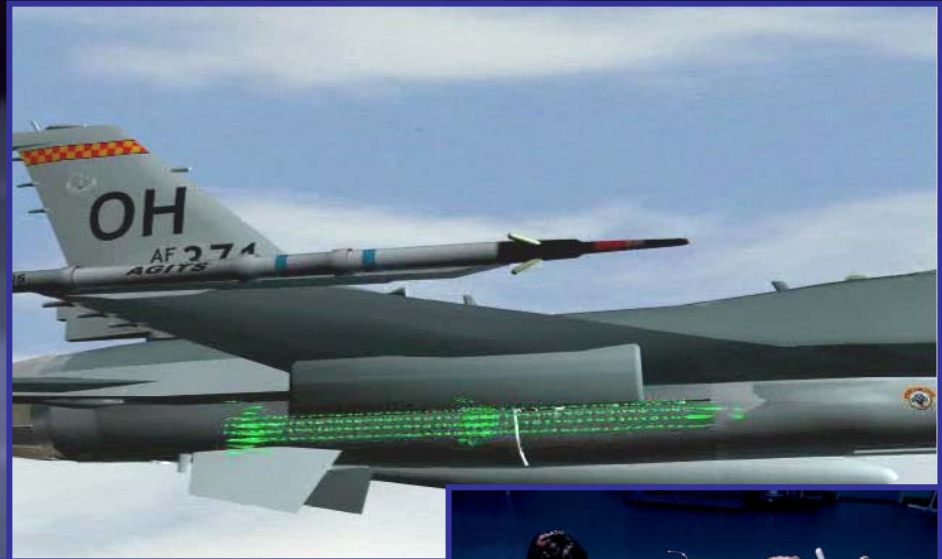
Force Protection

- Harbor and coastal surveillance
- Precision weapon launch controls



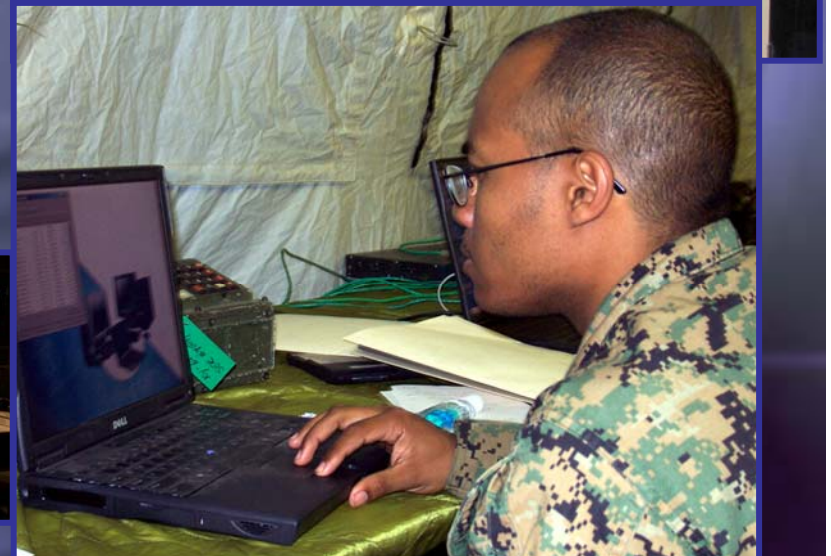
DRS SUPPORTS GLOBAL VIGILANCE, REACH & POWER PROJECTION FOR THE AIR FORCE

- Air combat/range training
- Test range instrumentation
- Aircraft cargo loaders
- Deployable power generation systems
- Electronic warfare threat emitters
- Close-formation flight equipment
- Avionics & cargo delivery systems



EMBEDDED WITH THE MILITARY, DRS PROVIDES A DIVERSE SPECTRUM OF SERVICES & SUPPORT WORLDWIDE

- Satellite bandwidth & secure wireless networks
- Telecommunications & IT
- Aircraft maintenance
- Life-cycle product support
- Training & electronic technical manuals
- Engineering design, installation, testing, analysis
- Supply chain management
- Field services, repair & return
- Personnel and asset security



DRS SUSTAINS THE TROOPS IN EVERYTHING THEY DO

- Heavy equipment transport
- Environmental control units
- Refrigerated containers
- Chemical/biological protected shelters
- Fuel/water logistics, water purification
- Power generators, fuel cells
- Radar systems



DRS BUNDLES MULTIPLE TECHNOLOGIES FOR BORDER PROTECTION, HOMELAND & GLOBAL SECURITY



Sensors



Communications



Intelligence



Situational Awareness



Command & Control



Infrastructure



DRS HAS BUILT A STRONG FOUNDATION FOR CONTINUED GROWTH

- Attractive fundamentals
- Long-term contracts in backlog contribute to predictable revenue stream
- Critical scale enables cross-market opportunities
- Growing demand for our products and services
- Alignment with military modernization and future force initiatives

HIGHLY COMPELLING TRANSACTION BETWEEN 2 INDUSTRY LEADERS

Significant benefits for both DRS and Finmeccanica

- Strategic fit for 2 companies with proven track records in U.S. and international defense markets
 - Finmeccanica 9th largest defense contractor
 - DRS 21st largest defense contractor
- Combination creates a top-tier global defense competitor with \$22 billion in revenues

TRANSFORMATIONAL TRANSACTION FOR DRS

Significant benefits for DRS

- Dramatically accelerates DRS' vision of becoming a top-tier defense contractor that competes as a prime for large defense contracts
- Finmeccanica's depth of resources will give DRS the ability to bid for significant prime defense contracts
- Finmeccanica's global presence also will allow DRS increased access to international markets

A WIN/WIN COMBINATION

- Accelerates DRS' vision of becoming a top-tier defense contractor that can compete as a prime for large contracts
- Firmly establishes Finmeccanica's position as a leading contractor in U.S. defense market

ADDITIONAL INFORMATION

ADDITIONAL INFORMATION ABOUT THE MERGER AND WHERE TO FIND IT: DRS Technologies intends to file with the U.S. Securities and Exchange Commission a proxy statement to stockholders of DRS Technologies and other relevant documents in connection with the proposed transaction. **INVESTORS AND SECURITY HOLDERS OF DRS TECHNOLOGIES ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT FINMECCANICA, DRS TECHNOLOGIES AND THE PROPOSED TRANSACTION.** Investors and security holders may obtain a free copy of these materials (when they are available) and other documents filed with the U.S. Securities and Exchange Commission at the U.S. Securities and Exchange Commission's web site at <http://www.sec.gov>. A free copy of the proxy statement, when it becomes available, also may be obtained from DRS Technologies, 5 Sylvan Way, Parsippany, NJ 07054, Attn: Investor Relations. Investors and security holders may access copies of the documents filed with the U.S. Securities and Exchange Commission by DRS Technologies on its web site at <http://www.drs.com>.

PARTICIPANTS IN SOLICITATION: Finmeccanica, DRS Technologies and their respective executive officers and directors may be deemed to be participants in the solicitation of proxies from their respective stockholders with respect to the proposed transaction. Information regarding DRS Technologies' directors and executive officers is available in its proxy statement filed with the U.S. Securities and Exchange Commission by DRS Technologies on July 3, 2007. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained the proxy statement and other relevant materials to be filed with the U.S. Securities and Exchange Commission when they become available.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.





STRATEGICALLY POSITIONED FOR THE FUTURE