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## PRESS RELEASE

### LEONARDO: MSCI UPGRADES ESG RATING FROM “BBB” TO “A”

Rome, 18 November 2025 – MSCI, a leading global provider of ESG ratings covering around 17,000 issuers worldwide, has upgraded Leonardo's ESG rating from “BBB” to “A”.

The improved rating reflects Leonardo's continued commitment to strengthening its corporate governance model and achieving a leading position in the Aerospace, Defence and Security (AD&S) sector in terms of product quality and safety management. MSCI also recognized the Group's strong positioning to address emerging trends and capture opportunities related to clean technologies, products and solutions.

*“The upgrade of our MSCI rating represents an important recognition of Leonardo's strategy, which successfully combines growth and financial solidity with business sustainability, in a constantly evolving geopolitical context, where the AD&S sector plays an increasingly strategic role”,* stated **Roberto Cingolani**, Chief Executive Officer and General Manager of Leonardo.

MSCI's ESG ratings assess companies' exposure to and management of environmental, social and governance risks and opportunities, evaluating their long-term resilience on an industry-relative scale ranging from CCC (*laggard*) to AAA (*leader*).

Leonardo's upgrade follows a series of recent recognitions from other leading ESG rating agencies:

- **S&P Global** revised Leonardo's rating from 81/100 to 83/100, confirming its industry leadership
- **ISS ESG** reaffirmed Leonardo's *Prime Status*, improving its score from C+ to B- (on a scale from D- to A+)
- **CDP** (*formerly Carbon Disclosure Project*) confirmed the “A-” rating, placing Leonardo in the “Leadership” band for climate change performance.

In 2025, Leonardo published its first Group Transition Plan, outlining a roadmap towards a resilient business model centered on the decoupling resources use from business growth. Key areas of focus include circular economy, energy efficiency, biodiversity, climate risk scenarios, and supplier engagement, all supported by concrete and measurable actions.

Leonardo has also strengthened its commitment to sustainability culture and social impact through a new Group-wide sustainability education programme, extended to the supply chain, and through initiatives aimed at supporting local communities.

The Company continues to reinforce responsible governance, adhering also to international frameworks such as the United Nations Global Compact. Leonardo actively participates in the Italian network, where it serves on the Board of Directors, promoting the Compact's ten principles, including those on human rights and anti-corruption.

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For further information, please visit the “[ESG Indices and Ratings](#)” section of the Sustainability area on [www.leonardo.com](http://www.leonardo.com) or contact [sustainability@leonardo.com](mailto:sustainability@leonardo.com)





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**Leonardo** is an international industrial group, among the main global companies in Aerospace, Defence, and Security (AD&S). With 60,000 employees worldwide, the company approaches global security through the Helicopters, Electronics, Aeronautics, Cyber & Security and Space sectors, and is a partner on the most important international programmes such as Eurofighter, JSF, NH-90, FREMM, GCAP, and Eurodrone. Leonardo has significant production capabilities in Italy, the UK, Poland, and the USA. Leonardo utilises its subsidiaries, joint ventures, and shareholdings, which include Leonardo DRS (71.4%), MBDA (25%), ATR (50%), Hensoldt (22.8%), Telespazio (67%), Thales Alenia Space (33%), and Avio (19.3%). Listed on the Milan Stock Exchange (LDO), in 2024 Leonardo recorded new orders for €20.9 billion, with an order book of €44.2 billion and consolidated revenues of €17.8 billion. Included in the MIB ESG index, the company has also been part of the Dow Jones Sustainability Indices (DJSI) since 2010.

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