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**PRESS RELEASE****LEONARDO COMPLETES THE ACQUISITION OF IVECO GROUP'S DEFENCE BUSINESS**

- **Value of the transaction at EUR 1.7 billion**
- **Leonardo consolidates its position as a leading player in the European land defence sector**

Rome, 18/03/2026 – Leonardo completes the acquisition of Iveco Group's Defence Business (IDV and ASTRA brands) for a price of €1.6 billion in line with the agreed *Enterprise Value* disclosed of €1.7 billion minus agreed contractual adjustments. The transaction is financed through available cash resources. This strategic acquisition marks a significant step in Leonardo's plan to strengthen its role as a leading, fully integrated Original Equipment Manufacturer (OEM) in the land defence domain. The acquisition further enhances the Group's comprehensive portfolio of solutions for defence and security, covering both tracked and wheeled platforms.

*"The acquisition strengthens our position as a leading player in the land defence sector and enhances our competitiveness in a market offering significant long-term growth potential. Through this transaction, Leonardo acquires the industrial capabilities required to deliver fully integrated platforms, spanning both mobility and payload, and takes a further step forward in inorganic growth strategy, one of the pillars underpinning the execution of our Industrial Plan",* stated **Roberto Cingolani**, CEO and General Manager of Leonardo.

The acquisition also boosts joint commercial positioning, leveraging the complementary nature of the two companies' sales networks and the ability to offer integrated solutions in high-potential markets.

Leonardo's ability to offer a full-spectrum electronics suites, ranging from command-and-control systems to electro-optics and next-generation turrets, combined with IDV's vehicle platforms, ensures to deliver high-performance, and end-to-end operational solutions. The highly specialised expertise of the two companies in their respective verticals, combined with robust logistics and manufacturing capabilities, drives operational synergies and accelerates joint technological development, while also creating new opportunities to further enhance technological capabilities and strengthen employees' professional skills.

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**Editor's Note**

Iveco Group's Defence Business (IDV and ASTRA brands) has been separated from the Iveco Group and reorganised under a single Italian holding company, IDV Group S.r.l. Leonardo has acquired 100% of the share capital of IDV Group S.r.l.. In 2025, the business reported revenues of €1,368 million and operates in six manufacturing sites (in Italy, Germany, Romania, and Brazil), employs approximately 2,000 people, and maintains 12 commercial offices across Europe, the United States, and Brazil. It also runs 7 research and development centers located in Italy, Brazil, the United Kingdom, and Germany. The product portfolio spans light and medium armoured vehicles, heavy armoured platforms, and logistic and tactical vehicles, primarily for military applications.





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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 (71.6%), MBDA (25%), ATR (50%), Hensoldt (22.8%), Telespazio (67%), Thales Alenia Space (33%), and Avio (29.6%). 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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