
PRESS RELEASE

LEONARDO STRENGTHENS ITS CYBER SOLUTION PORTFOLIO INTERNATIONALLY AIMING AT “ZERO TRUST” LEADERSHIP IN EUROPE

24.55% share of Finnish company SSH Communications Security Corporation to be acquired by Leonardo, valued at 20 million EUR

Rome, 01/07/2025 - Leonardo will strengthen its cyber solution portfolio with an increasingly international perspective, by acquiring a 24.55% share in SSH Communications Security Corporation (“SSH”), a Finnish cybersecurity company. This investment, valued at 20 million EUR, is in line with Leonardo's Industrial Plan - updated in March - and consolidates the company's European leadership in Trusted Cyber Security. The initiative, which also makes Leonardo the only industrial investor in the Finnish company, also represents a significant step towards the development of a “Made in Europe” Zero Trust ecosystem.

“Cybersecurity represents one of the strategic development areas of our industrial plan. With this acquisition, Leonardo increases its portfolio in an international perspective, positioning itself as a reference point to lead the Zero Trust revolution in Europe. The agreement combines SSH's technological expertise with Leonardo's technologies and solutions, advanced assets and services, and domain-specific knowledge. In an environment where threats evolve rapidly and regulations become more stringent, organisations increasingly need advanced future-proof solutions,” states **Roberto Cingolani**, Chief Executive Officer and General Manager of Leonardo.

SSH, named after its Secure Shell protocol, is the reference standard for network communications. The company offers technologies for securing activities in hybrid cloud environments and in IT and OT infrastructures with solutions integrating proprietary quantum-safe encryption: it is the European leader in Privileged Access Management (PAM) for secure and dynamic access to critical systems, cloud environments and sensitive devices; it also has proprietary Wide Area Network (WAN) encryption solutions certified for government and military environments, designed to protect data traffic between remote sites, data centres and critical environments, and secure communication between systems, for strong authentication, advanced encryption and centralised key management.

For more than 30 years, SSH has been protecting the critical systems of governments, institutions, leading companies, finance global organisations and critical infrastructures around the world with its solutions, through a network of partners in North America, Europe and Asia. In addition to the investment, Leonardo and SSH will enter into a partnership governed by a cooperation agreement that provides worldwide exclusivity for Leonardo to integrate SSH solutions within Leonardo's wider Zero Trust offering, with the exception of the Scandinavian countries. The common goal is to build a secure digital future in which the “never trust, always verify” principle is concretely attainable with a “Made in Europe” ecosystem.

Leonardo's subscription of the 13,333,333 new shares in SSH is subject to (i) the approval by the extraordinary general meeting of SSH shareholders of, among other things, the authorisation of the share issue by the board of directors of SSH, (ii) confirmation under the Finnish rules on direct investments by foreign entities in Finnish defence companies (FDI), (iii) as well as other conditions typical in investment transactions of this nature. Leonardo was assisted by Deloitte as M&A financial advisor and by DLA Piper as legal advisor.





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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