

LEONARDO AT A GLANCE



A GLOBAL SECURITY PLAYER

Leonardo is an international industrial group that delivers multi-domain technological capabilities for global security. A key player in the leading strategic Aerospace, Defence and Security programmes, it employs over 62,000 people worldwide.

The company has a significant industrial presence in Italy, the UK, Poland and the US, and it also operates in 150 countries through subsidiaries, joint ventures and investments. Leonardo is a technological and industrial partner of governments, defence administrations, institutions and companies.

In 2025, Leonardo recorded consolidated revenues of €19.5bn, new orders for €23.8bn, and invested €3bn in R&D. Innovation, continuous research, digital industry and sustainability are the pillars of its business worldwide.

CHAIRMAN

Stefano Pontecorvo

CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER

Roberto Cingolani

CO-GENERAL MANAGERS

Carlo Gualdaroni, Simone Ungaro

BOARD OF DIRECTORS 2023- 2025

Stefano Pontecorvo, Roberto Cingolani, Trifone Altieri, Giancarlo Ghislanzoni, Enrica Giorgetti, Dominique Levy, Francesco Macri, Cristina Manara, Marcello Sala, Silvia Stefini, Elena Vasco, Steven Duncan Wood

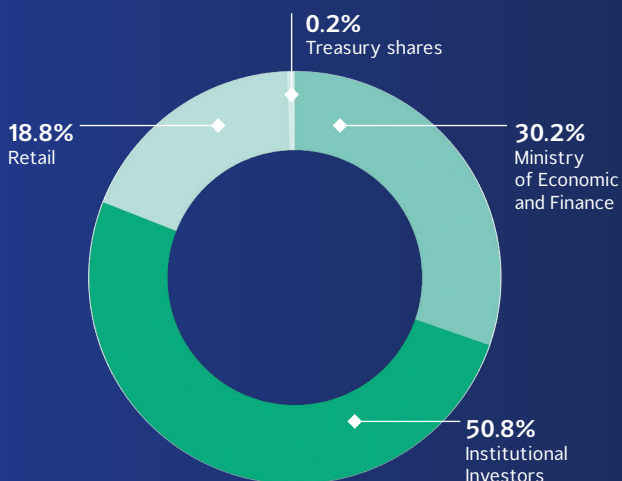
KEY FINANCIAL PERFORMANCE 2025



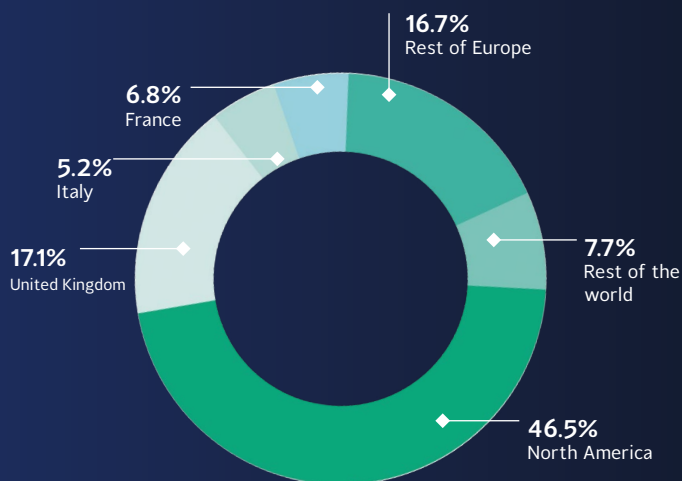
SHAREHOLDERS STRUCTURE*

Leonardo is listed on the Borsa Italiana Stock Exchange and, through its subsidiary Leonardo DRS, is also present on the US NASDAQ. Around 95% of the institutional free float is international, with 32% of investors featuring among the signatories of the *Principles for Responsible Investment*.

SHAREHOLDERS BASE



INSTITUTIONAL SHAREHOLDERS BY GEOGRAPHICAL AREA



*as of January 2026

CREDIT RATING

| AGENCIES | JUDGEMENT | DATE** |
|----------|-------------------------|-------------|
| S&P | BBB / Neutral Outlook | April 2025 |
| Moody's | Baa3 / Positive Outlook | May 2025 |
| Fitch | BBB / Neutral Outlook | August 2025 |

**date of last change

INTERNATIONAL PRESENCE



BUSINESS AREAS

Defence electronics & security



Multi-domain solutions for surveillance, security, and the protection of deployed forces and critical infrastructure, developed to counter traditional and unconventional threats, including the most advanced threats such as drone swarms (C-UAS), hybrid threats, and hypersonic missiles, through the native use of artificial intelligence. Sensors, C4ISTAR systems, and self-protection equipment capable of ensuring the operational effectiveness of complex systems in any context, thanks to comprehensive situational awareness and information superiority.

Space



Space assets and satellite services leveraging advanced digital technologies, from artificial intelligence to cloud computing, from supercomputing to cybersecurity. Leonardo plays a leading role in the sector through its Space Division, through the joint ventures Telespazio and Thales Alenia Space, and offers a globally integrated portfolio of space solutions: from the manufacturing of space assets to satellite services, including payloads, advanced robotic systems. Earth observation and geoinformation, defence and intelligence solutions, space domain awareness, secure satellite communications, low Earth orbit services, and the lunar economy are the fastest-growing areas on which the company focuses its capabilities.

Cyber & Security



Creation of proprietary platform solutions built on transformative technologies (artificial intelligence, cyber, data platform), with a focus on the Defence, Space, and Strategic Organisation sectors, thanks to a product-based approach and international expertise in Cyber & Resilience, Secure Digital & Cloud, and Mission Critical Communications.

Helicopters



A global leader in vertical flight through advanced helicopters for civil and military missions. Design, development, and support of a complete range of solutions, from 1.8-tonne single-engine to 16-tonne three-engine helicopters, deployed in a wide variety of roles including public services, offshore operations, search and rescue, emergency medical services, and land and naval military operations. Thanks to a global support and training network, Leonardo ensures high operational availability throughout the entire product lifecycle and invests in the development of future vertical mobility, focusing on innovation in tiltrotors, remotely piloted systems, and a new generation of light helicopters with hybrid/electric propulsion.

Aeronautics



Aircraft - Design, development, and production of next-generation aircraft that meet the requirements of the most complex operational scenarios: from basic training to advanced defence operations; from tactical transport to humanitarian support and firefighting; from command and control to intelligence, surveillance, and reconnaissance. Leonardo's aircraft feature advanced digital simulation environments capable of continuously enhancing training systems.

Aerostructures - A partner of the world's leading commercial aircraft manufacturers, Leonardo is involved and specialises in the production and assembly of certified structural components in composite materials and traditional metals for commercial and defence aircraft, helicopters, and uncrewed aircraft. Leonardo participates in major industry programmes such as the Boeing 787 Dreamliner, the Airbus A220 and A321, and the best-selling ATR regional turboprop series.

MAIN GROUP COMPANIES

DEFENCE ELECTRONICS & SECURITY

| | |
|----------------------------|-----------------------|
| Leonardo UK 100% | MBDA 25% |
| Leonardo DRS 71.38% | Hensoldt 22.8% |
| ELT Group 31.33% | |

| |
|-----------------------|
| Land |
| IDV Group 100% |
| LRMV 50% |

| |
|-------------------------------------|
| Maritime |
| GEM Elettronica 100% |
| Orizzonte Sistemi Navali 49% |

HELICOPTERS

| |
|---|
| Leonardo UK 100% |
| Leonardo PZL-Świdnik 100% |
| AgustaWestland Philadelphia 100% |
| Kopter 100% |

AERONAUTICS

| |
|-----------------------|
| ATR 50% |
| Edgewing 33.3% |

CYBER & SECURITY

| |
|---------------------------------|
| Axiomatics 100% |
| SSH Communication 24.55% |

SPACE

| |
|--------------------------------|
| Telespazio 67% |
| Thales Alenia Space 33% |
| Avio 19.3% |

INDUSTRIAL PLAN

In an international context characterised by growing geopolitical uncertainty and an increasingly challenging competitive scenario in terms of industrial structures and technological disruption, Leonardo aims to consolidate its competitive positioning through a strategy built around a dual approach:

- › **Strengthen the core business** through ever-increasing focus, by optimising the product portfolio—both by developing new, digitalised products designed to meet future challenges in multi-domain scenarios, and by enhancing the competitiveness of the existing portfolio to ensure interoperability, resilience and security.
- › **Prepare for the future** by investing in new technologies and new markets, also through the creation of major industrial partnerships, with the aim of contributing increasingly to European technological sovereignty.

STRATEGIC OBJECTIVES 2026-2030

Electronics - Be a global player, European leader and catalyst for cooperation, leveraging alliances, an optimised portfolio and GCAP spillovers, with a distinct US presence.

Helicopters - Maintain global civil leadership and a strong military role by upgrading the product portfolio through advanced technologies, manned and unmanned systems

Aeronautics - Aircraft BU: Consolidate the leading role in the international cooperative programs GCAP and Unmanned Aerial Vehicle (UAV), with cutting-edge training services.

Aerostructures BU: Become OEMs' preferred supplier through operational excellence and growth via diversification and strategic partnerships.

Cyber & Security - Bolster its position as European key player in cybersecurity and becoming a benchmark, paving the way to new frontiers in global security.

Space - Consolidate European leadership in high value-added segments, delivering integrated, digitally advanced end-to-end solutions through Group capabilities and alliances. Reinforce positioning to space surveillance, In-Orbit services in multi-domain environment.

INNOVATION

Digital technologies are the essential ingredient in Leonardo's innovation, across all business areas and throughout the entire value chain, from research laboratories to market delivery. The objective is to enhance the long-term, sustainable competitiveness of the Group's products and services, leveraging an innovation ecosystem capable of seizing new technological solutions and focused on continuous synergy across the different business sectors.

At the core of innovation are the Leonardo Innovation Labs, technology incubators that support the Group in long-term research and development of the most innovative technologies, in particular digital technologies and interconnected competencies across the company's business areas, with the davinci-1 supercomputer that represents the central architecture to ensure a digital continuum and accelerate the technological transformation towards the digitisation of industry.

CoE – Advanced Cognitive Solutions

AI, Digital Twin, Quantum Computing and Deep Digital Technologies

Innovation Hub

Quantum Technologies, Optoelectronics, Advanced Materials, Autonomous Systems, Robotics, and Advanced Power & Energy Systems

€ 3 BN

invested in research, development and product engineering

17,000 people

dedicated to R&D activities

120+ collaborations

with universities and research centres worldwide

davinci-1

one of the most powerful HPCs in the AD&S sector globally

24.4 MLN BN

of Group floating-point transactions per second

70 MLN GB

of Group storage capacity

COLLABORATIONS AND INTERNATIONAL PARTNERSHIPS



GLOBAL COMBAT AIR PROGRAMME (GCAP)
Defence system



EUROFIGHTER
Multirole fighter



JOINT STRIKE FIGHTER (JSF)
Multirole fighter



A2CS
Land Defence system



NEXT GENERATION CIVIL TILTROTOR (NGCT)
Tiltrotor



NH90
Multirole helicopter



FREMM
Multi-mission frigate



SESAR
Air Traffic Management system

SUPPLY CHAIN

Leonardo's supply chain consists of 11,000 companies worldwide that contribute daily to business competitiveness, ensuring compliance with quality and safety requirements for supplies and actively collaborating in contract management and open innovation processes. The supply chain is made up of international players in the Aerospace, Defence and Security sector and highly specialised small and medium-sized enterprises (SMEs).

€ 12.5 BN

purchase value of goods and services

64%

impact of purchases on revenues

81%

of purchases related to domestic markets, with a supply chain of more than 7,000 SMEs

SUSTAINABILITY PLAN

Leonardo is committed to creating shared value across its entire value chain, following a sustainability-orientated model and developing products and solutions that ensure the safety of people, institutions, infrastructure, and the environment. The 2026–2030 Sustainability Plan, an integral part of Leonardo’s Industrial Plan, increasingly aims to strengthen the company’s positive impact on society by developing products and solutions that contribute to global security, while enhancing the resilience, competitiveness, and efficiency of the Group and the communities in which it operates.

The Plan is structured around eight clusters representing the Group’s value chain—from research and innovation, through operations, supply chain, and solutions, also including Business Ethics and Social Impact. It focuses on specific priorities such as: ecodesign for product development; decarbonisation; environmental protection; circularity and Life-Cycle Assessment (LCA); sustainable supply chain management; the development and offering of sustainable, innovative solutions and products with positive social impacts; ethical business conduct; and social impact.

2025 RESULTS AND IMPACTS



PEOPLE

6,666 new hires, **43.4%** with STEM degrees, **52.2%** under 30 and **23%** women

1.6 million hours of training provided to employees

1,360 training pathways activated with the education system including internships, apprenticeship programmes, traineeships and school-work rotation

1.93 injury rate



PLANET

0.7% reduction in Scope 1 and 2 CO₂ emissions market based

9.5% reduction in Scope 1 and 2 CO₂ emissions intensity (MB) (*)

2.3% reduction in water withdrawals

61% waste destined for recovery

7.6% reduction in waste produced

% reductions compared to 2024

(*) Calculated in relation to revenues and vs. 2024



PROSPERITY

>50% of investments in support of the SDGs

81% of purchases from domestic markets

32% of investors signatories to PRI (**)

Solutions for security and progress in over **150** Countries

(**) Refers only to Leonardo institutional investors



ESG AWARDS

S&P Global rating raised from 81/100 to **83/100**, confirming Leonardo industry leadership ⁽¹⁾. Included in the Dow Jones Best-in-Class Indices for 15 years ⁽²⁾.

Among the companies included in **Borsa Italiana’s (Euronext) MIB ESG Index**, Italy’s first blue-chip index dedicated to the 40 companies with the best ESG performance ⁽³⁾.

Included in **CDP’s A List** (an international not-for-profit organisation) for action against climate change, ranking among the leaders in the Aerospace & Defence sector.

MSCI rating upgraded from **BBB to A** (on a CCC–AAA scale), in line with the **Aerospace & Defence sector**.

ISS ESG rating upgraded from **C+ to B-** (on a scale from **D-** to **A+**), confirming **Prime Status** with the highest score in the **Aerospace & Defence sector**.

Sustainalytics ESG Risk Profile improved from **29 to 22 (Medium Risk)**, ranking **third** in the **Aerospace & Defence sector**.

¹ As of 31 December 2025

² Result as of December 2024

³ December 2025 review

