

Leonardo-Finmeccanica establishes Leonardo MW Limited, the new single entity to oversee its UK operations

Rome, 4 August 2016 – In the next step of its transformation to a single integrated company, Leonardo-Finmeccanica announces the creation of Leonardo MW Limited.

The start of this year saw the transformation of the former Finmeccanica from a financial holding company into a One Company organisation, under the new name of Leonardo. This new single entity was aimed at creating a more effective governance model and strengthening Leonardo's position as a key industrial player, focussed on its core business of aerospace, defence and security. The new model enables the company to better compete in its home and international markets and to deliver value to its shareholders and stakeholders.

The next step in this transformation will see the One Company model extended to the UK. On 28th July 2016 the Board of Directors of Leonardo agreed to proceed with the plan to form a single UK company. This change will allow for closer cooperation across the Leonardo businesses in the UK, creating a common identity and a single voice representing the total strength of our business in and from the UK.

The new company, which will be fully operational from 1 January 2017, will bring together AgustaWestland Ltd, Selex ES Ltd, DRS Technologies UK Ltd and Finmeccanica UK Ltd. under the name Leonardo MW Limited, where the M and W stand for Marconi and Westland, which are important parts of our heritage.

Norman Bone will be appointed as Chairman and Managing Director of the new company, in addition to his current role as Managing Director of the Leonardo Airborne & Space Systems Division. John Ponsonby will be appointed as Managing Director of the UK helicopter business.

"We are ready to take the next step in the transformation of the Group. To this end we will reinforce our presence in the UK through the creation of Leonardo MW – a new, single entity – which will oversee our UK operations, and ensure a consistent approach to one of our most important markets." said Mauro Moretti, Chief Executive Officer and General Manager of Leonardo-Finmeccanica.

Note

Following the process of the reorganisation of the **Leonardo-Finmeccanica** Group's companies, it should be noted that from January 1st 2016: the "Helicopters" division has absorbed the activities of AgustaWestland; the "Aircraft" division has absorbed part of the activities of Alenia Aermacchi; the "Aero-structures" division has absorbed part of the activities of Alenia Aermacchi; the "Airborne & Space Systems" division has absorbed part of the activities of Selex ES; the "Land & Naval Defence Electronics" division has absorbed part of the activities of Selex ES; the "Security & Information Systems" division has absorbed part of the activities of Selex ES; the "Defence Systems" division has absorbed the activities of OTO Melara and WASS.

Leonardo-Finmeccanica is among the top ten global players in Aerospace, Defence and Security and Italy's main industrial company. As a single entity from January 2016, organised into business divisions (Helicopters; Aircraft; Aero-structures; Airborne & Space Systems; Land & Naval Defence Electronics; Defence Systems; Security & Information Systems), Leonardo-Finmeccanica operates in the most competitive international markets by leveraging its areas of technology and product leadership. Listed on the Milan Stock Exchange (LDO), at 31 December 2015 Finmeccanica recorded consolidated revenues of 13 billion Euros and has a significant industrial presence in Italy, the UK and the U.S.

With revenues in the UK of £2.3bn in 2015, including £1.3bn of exports, Leonardo makes a significant contribution to the UK economy, employing 7,400 highly skilled personnel across the country. Globally, Leonardo invests €1.4bn in R&D, of which about 15 per cent is invested in the UK. We continue to sustain and invest in a substantial UK supply network of around 2,300 companies.