

## **Leonardo: the Board of Directors confirms Alessandro Profumo Chief Executive Officer**

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**Rome, 20 May 2020** – The Board of Directors of Leonardo met today, for the first time under the chairmanship of Luciano Carta, appointed by the Shareholders' Meeting held previously, also today.

The Board granted to the Chairman Luciano Carta, in addition to the authority as legal representative of the Company and signatory powers in accordance with the law and the By-laws, some attributions, in line with the previous structure, concerning “Group Security”, “Group Internal Audit”, the implementation of corporate governance rules with reference to the integrity in business conduct and fighting against corruption and “Institutional Relations” (to be exercised in coordination with the Chief Executive Officer).

At the same meeting, the Board confirmed Alessandro Profumo as Chief Executive Officer by conferring, in line with the previous structure, all the related powers for the unitary management of the Company and the Group, with the exception of specific attributions that the Board, in addition to those that cannot be delegated pursuant to law, has reserved to its competence.

### **Independence assessment**

On the basis of the Directors' statements and the information available to the Company, at today's meeting the Board of Directors ascertained that all the Directors meet the requisites of integrity and the absence of causes for ineligibility and incompatibility, as required by current legislation, as well as the possession of the independence requirements established by law, referred to in the Company's Articles of Association, by the Chairman Luciano Carta and by the Directors Carmine America, Pierfrancesco Barletta, Dario Frigerio, Patrizia Michela Giangualano, Paola Giannetakis, Federica Guidi, Maurizio Pinnarò, Ferruccio Resta and Marina Rubini.

The Board also verified the existence of independence requirements, in accordance with the current Corporate Governance Code, for all non-executive Directors (Carmine America, Pierfrancesco Barletta, Dario Frigerio, Patrizia Michela Giangualano, Paola Giannetakis, Federica Guidi, Maurizio Pinnarò, Ferruccio Resta e Marina Rubini), with the exception of the Chairman Luciano Carta, in accordance with the aforementioned Code as a major exponent of the Company, as well as the Director Elena Comparato, by virtue of her employment relationship with the Ministry of the Economy and Finance.

In its assessment, the Board adopted the same parameters and application criteria specified in the abovementioned Code and incorporated into the Board's Rules of Procedure. The Board of Statutory Auditors has positively verified the correct application of these criteria, as well as of the assessment procedures adopted by the Board.

The Company is therefore largely in line with the provisions laid down in the mentioned Code, providing for the presence of at least one-third of independent Directors for FTSE-Mib issuers, as well as already compliant with the more stringent instructions of the new Corporate Governance Code effective from 2021 (at least half of the board for companies with higher capitalisation).

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**Leonardo**, a global high-technology company, is among the top ten world players in Aerospace, Defence and Security and Italy's main industrial company. Organized into five business divisions, Leonardo has a significant industrial presence in Italy, the United Kingdom, Poland and the USA, where it also operates through subsidiaries such as Leonardo DRS (defense electronics), and joint ventures and partnerships: ATR, MBDA, Telespazio, Thales Alenia Space and Avio. Leonardo competes in the most important international markets by leveraging its areas of technological and product leadership (Helicopters, Aircraft, Aerostructures, Electronics, Cyber Security and Space). Listed on the Milan Stock Exchange (LDO), in 2019 Leonardo recorded consolidated revenues of €13.8 billion and invested €1.5 billion in Research and Development. The Group has been part of the Dow Jones Sustainability Index (DJSI) since 2010 and became Industry leader of Aerospace & Defence sector of DJSI in 2019.

At a forthcoming meeting, the Board will proceed to establish the new Internal Board Committees also envisaged in compliance with the Corporate Governance Code.

### **Appointment of the Officer in Charge**

The Board also proceeded with the appointment of the Officer in charge of the Company's financial reporting pursuant to art. 154-bis of the TUF and Artt. 25.4 and 25.5 of the Articles of Association, confirming in this position Alessandra Genco, Chief Financial Officer of the Company, until the expiry of the present Board.