

## **Leonardo: effectively managing COVID-19, confirming FY2020 Guidance, with neutral, slightly positive, FOCF**

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- **Successful execution through Q4 2020, in line with expectations**
- **Continued robust response to COVID-19**
- **Guidance confirmed with neutral, slightly positive, FOCF**

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**Rome, 28 January 2021** – Leonardo's Board of Directors completed an initial review of FY 2020 expected performance. The review showed that the Group has performed well in the fourth quarter, delivering on its expectations.

The Group ended 2020 strongly, executing well as a result of a solid performance in the military/governmental business across divisions, while the civil business remained soft.

The business continues to respond robustly and manage through the challenges of COVID-19, with cost control measures bearing fruits and industrial efficiency back to normal, helping to offset both JVs and civil performance.

As a result, it is expected that the Group will deliver full year Orders, Revenues, and EBITA in line with 2020 Guidance, and to achieve a neutral, slightly positive, FOCF, thanks to the actions taken to bring in significant cash-ins on all programmes during the fourth quarter.

The Group will provide full details of FY 2020 performance at the Full Year Results on 9 March 2021. Guidance for FY 2021, still affected by COVID-19 effects, will also be provided with the full year results.

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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 is named as sustainability global leader in the Aerospace & Defence sector for the second year in a row of DJSI in 2020.