
PRESS RELEASE

Leonardo suspends process to select a partner for its automation business

None of the offers have been judged able to deliver Leonardo's long-term vision for the business, or have provided an adequate investment plan that Leonardo had always considered as essential elements

Leonardo is performing an analysis to determine the organisational, governance and process changes needed to ensure that the automation business can compete effectively in the market

Genoa, 08/02/2022 – Leonardo has taken the decision to suspend its selection process to choose a partner for its automation business. The company cannot identify today an external organisation to support its drive to ensure a sound future for the Genoa-based business.

Having reviewed numerous offers, Leonardo was not satisfied that any application was able to deliver its vision for the future of the automation business, which the company sees as a long-term project requiring investment in the development of automation skills and technologies.

Instead, Leonardo has launched an in-depth analysis that will seek to determine the necessary organisational, governance and process changes that will ensure that the automation business can compete effectively in the market. This will include a lean cost structure and improvements in operational agility in order to recover profitability, which currently is not satisfactory.

Genoa continues to be at the heart of Leonardo's development plans. The city was chosen by Leonardo to host its most strategic long-term initiative: the creation of an advanced centre-of-excellence in supercomputing, artificial intelligence and cloud technologies, which will support Leonardo's own digitalisation programme as well as bring wider benefits to the Italian Country. Recognised internationally as a significant development, the project is generating value across Genoa, developing skills and forming part of a science and technology ecosystem alongside universities and research centres like IIT (Istituto Italiano di Tecnologia) that is expected to attract talent to the city.

This initiative joins Leonardo Labs and a number of other Leonardo business activities sited in Genoa including cyber security, land and naval communications, navigation systems, encryption systems and data links, together forming a healthy and competitive industrial cluster. A clear vision, coherent development plans and adequate investment will deliver a bright future.

Leonardo is committed to the city of Genoa and its people, today and for future generations.

Leonardo, a global high-technology company, is among the top world players in Aerospace, Defense 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 that include 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 2020 Leonardo recorded consolidated revenues of €13.4 billion and invested €1.6 billion in Research and Development. The company has been part of the Dow Jones Sustainability Indices (DJSI) since 2010 and has been confirmed among the global sustainability leaders in 2021. Leonardo is also included in the MIB ESG index.

Press Office

Ph +39 0632473313
leonardopressoffice@leonardo.com

Investor Relations

Ph +39 0632473512
ir@leonardo.com

leonardo.com