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PRESS RELEASE

## LEONARDO DRS TO TRANSFER FULL OWNERSHIP OF ADVANCED ACOUSTIC CONCEPTS JV TO THALES SUBSIDIARY TDSI

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**Rome, 26 April 2022** – Leonardo announced today that its US subsidiary Leonardo DRS has signed a definitive agreement to transfer full ownership of Advanced Acoustic Concepts (AAC) Joint Venture to Thales subsidiary TDSI. The completion of the transaction is subject to regulatory clearances and customary closing conditions and expected in 2H2022.

Leonardo confirms its FY2022 Group Net Debt Guidance of ca. € 3.1 bn.

**Alessandro Profumo**, Leonardo CEO, stated: *“The transaction is another step forward in the execution of our Industrial Plan, we are continuing to focus on our core business. In addition to the recent disposal of the GES business, this is a further step in the process of refocusing DRS business portfolio.”*

Advanced Acoustic Concepts (AAC) is a joint venture between Leonardo DRS and Thales Defense & Security. AAC is one of the main US technical players in the fields of advanced sonar, training and knowledge management systems. AAC serves the US Navy as a US industry contractor, providing innovative systems and solutions across the Navy's Undersea Warfare domain. With more than 200 employees, AAC generated \$80 million sales in 2021.

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**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.

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