
PRESS RELEASE

Leonardo: an agreement has been reached with trade unions to plan for a change in generational mix and skills sets

- **The early retirement plan for around 400 people will be implemented in 2023-2024**
- **The agreement includes a hiring plan for the next two years targeting the recruitment of around 600 resources in key business areas**
- **Membership of the plan will be on a national and voluntary basis, allowing participating employees to enjoy pension benefits early**

Rome - 21 December 2022 - Leonardo's negotiations with trade unions concluded on a positive note today with the signature of an agreement for the early retirement of around 400 Group employees working all over Italy for the Corporate and Staff areas of Leonardo, Leonardo Global Solutions and Leonardo Logistics.

In accordance with the terms of the agreement, which has been signed by all the trade unions, access to the early retirement plan – on a voluntary basis – by the employees concerned will take place during the two-year period 2023-2024 and will be reserved for employees who qualify for retirement by no later than 30 November 2028. The plan is expected to be Net Present Value (NPV) positive.

The agreement also lays the foundations for a simultaneous process of acquiring upgraded competences by flanking early retirements with the hiring of around 600 people in the same two-year period (2023-2024). The aim is to acquire new skills, in line with the evolution of industrial processes and professional profiles, to drive the consolidation and evolution of various business sectors.

Lucio Valerio Cioffi, General Manager of Leonardo, commented: "Following the physiological shrinkage due to the effects of the pandemic, over the past two years we have seen a resumption of growth with a definite improvement in terms of new orders and, more generally, of business prospects. The agreement signed today represents a decisive contribution to Leonardo's Corporate Value Creation Programme. This initiative sets out to achieve a more effective competitive positioning of the Company in its target markets by strengthening our areas of direct business support, where we are making key investments linked to a clear technology and product development strategy."

Antonio Liotti, Leonardo's Chief People & Organisation Officer, added: "Once again, this agreement confirms the effectiveness of the industrial relations model developed by Leonardo with the trade unions, enabling us to provide direct support for the development of our key business sectors. This is why the early retirement plan we proposed to the trade unions is inextricably linked with a hiring plan, which will bring new talents aboard the Leonardo community to help face the challenges of digitisation and development of distinctive technologies and production processes. Challenges that will inevitably require a significant adaptation of the company's wealth of professional know-how."

The process of consolidation and reinforcement of Leonardo's business model for the development of key technologies of strategic importance for the future of the company and the country continues under the Be Tomorrow 2030 plan.

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 Solutions and Space). Listed on the Milan Stock Exchange (LDO), in 2021 Leonardo recorded consolidated revenues of €14.1 billion and invested €1.8 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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