
PRESS RELEASE

LEONARDO: TERM OF OFFICE OF MR. CIOFFI

Roma, 11/05/2023 – Leonardo informs that, following the new organizational restructuring announced at the outcome of the Board of Directors' meeting held on May 9, 2023, which proceeded to revoke the powers assigned to Mr. Lucio Valerio Cioffi as General Manager, the Company and Mr. Cioffi himself have identified a consensual solution for a progressive exit path from the Company.

Mr. Cioffi will continue to maintain the employment relationship as Executive with the Company until the shared path completion and, consequently, no severance payments are envisaged, nor attributions of indemnities or other benefits linked to the termination of office. Mr. Cioffi will keep, given the continuity of the employment relationship, the rights related to the current incentive system envisaged by the Company's remuneration policy.

Leonardo thanks Mr. Lucio Valerio Cioffi for the valuable contribution that he guaranteed in the various roles with increasing responsibility in almost 40 years of service, in which he represented a managerial reference model for the entire group, characterized by dedication, competence, integrity and passion.

The Company sends to Mr. Cioffi its best wishes for a future full of new satisfactions.

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, the USA and Israel 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 2022 Leonardo recorded consolidated revenues of €14.7 billion and invested €2 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 2022. Leonardo is also included in the MIB ESG index.

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