



Bell and Leonardo Enter into Memorandum of Understanding (MOU) to evaluate cooperation opportunities in the tiltrotor technology domain

Anaheim, CA (Feb. 29, 2024) – Bell Textron Inc., a Textron Inc. (NYSE:TXT) company, and Leonardo S.p.A., have signed a Memorandum of Understanding (MOU) to evaluate cooperation opportunities in the tiltrotor technology domain.

As global leaders in designing, manufacturing, and supporting rotorcraft for commercial and military applications, Bell and Leonardo share a multi-decade history of industrial cooperation on both traditional helicopters as well as tiltrotor technology collaboration.

The cooperative effort will begin in earnest with the NATO Next Generation Rotorcraft Capability (NGRC) Concept Study #5, where Leonardo will take the lead on a tiltrotor architecture proposal with Bell in support.

“This cooperative effort between Bell and Leonardo reflects our shared vision that next generation rotorcraft will be influenced by the speed, range and maneuverability only tiltrotor technology can deliver,” said Lisa Atherton, president and CEO, Bell. “We are proud to deepen our relationship with Leonardo as we continue to explore emerging vertical lift programs in Europe and the United States.”

Gian Piero Cutillo, Managing Director of Leonardo Helicopters, said “We’re thrilled to evaluate new joint efforts for the next generation of rotorcraft technologies, based on our solid and shared view of the unique advantages of tiltrotors. Leonardo has always firmly endorsed tiltrotor technologies to meet evolving rotorcraft requirements, even more so as new needs emerge in the market.”

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ABOUT BELL

Thinking above and beyond is what we do. For more than 80 years, we’ve been reimagining the experience of flight – and where it can take us.

We are pioneers. We were the first to break the sound barrier and to certify a commercial helicopter. We were aboard NASA’s first lunar mission and brought advanced tiltrotor systems to market. Today, we’re defining the future of on-demand mobility.

Headquartered in Fort Worth, Texas – as a wholly-owned subsidiary of Textron Inc., – we have strategic locations around the globe. And with nearly one quarter of our workforce having served, helping our military achieve their missions is a passion of ours. Above all, our breakthrough innovations deliver exceptional experiences to our customers. Efficiently. Reliably. And always, with safety at the forefront.

ABOUT TEXTRON INC.

Textron Inc. is a multi-industry company that leverages its global network of aircraft, defense, industrial and finance businesses to provide customers with innovative solutions and services. Textron is known around the world for its powerful brands such as Bell, Cessna, Beechcraft, Pipistrel, Jacobsen, Kautex, Lycoming, E-Z-GO, Arctic Cat and Textron Systems. For more information, visit: www.textron.com.

Certain statements in this press release are forward-looking statements which may project revenues or describe strategies, goals, outlook or other non-historical matters; these statements speak only as of the date on which they are made, and we undertake no obligation to update or revise any forward-looking statements. These statements are subject to known and unknown risks, uncertainties, and other factors that may cause our actual results to differ materially from those expressed or implied by such forward-looking statements.

ABOUT LEONARDO

Leonardo is a leading global Aerospace, Defence and Security (AD&S) company. With 51,000 employees worldwide, it operates in the fields of Helicopters, Electronics, Aircraft, Cyber & Security and Space, and is a key partner in major international programmes including Eurofighter, NH-90, FREMM, GCAP and Eurodrone. Leonardo has significant industrial capabilities in Italy, the UK, Poland, and the US and also operates through subsidiaries, joint ventures and stakes, including Leonardo DRS (72.3%), MBDA (25%), ATR (50%), Hensoldt (22.8%), Telespazio (67%), Thales Alenia Space (33%) and Avio (29.6%). Listed on the Milan Stock Exchange (LDO), Leonardo reported new orders of €17.3 billion in 2022, with an order backlog of €37.5 billion and consolidated revenues of €14.7 billion. The company is included in the MIB ESG index and has been part of the Dow Jones Sustainability Indices (DJSI) since 2010.

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