Leonardo by numbers

Leonardo is a global high-tech company and one of the major international players in Aerospace, Defence and Security. Headquartered in Italy, the company has a well-rooted industrial presence in **4** domestic markets (Italy, the United Kingdom, the United States, Poland), backed by a widespread commercial presence in about **46** countries.

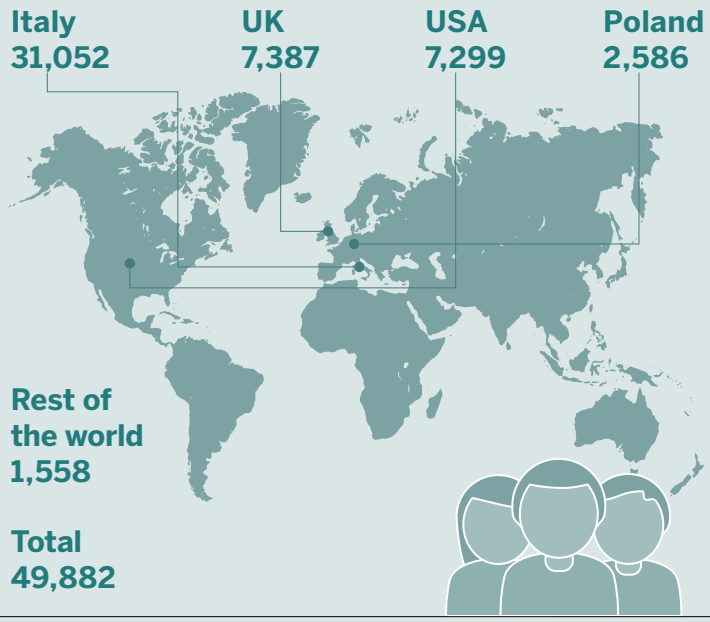
Products, systems and services provided by Leonardo are currently in use in about **150** countries in the world.

Leonardo's structure is organised into **5** Divisions: **Helicopters**, **Electronics**, **Cyber Security**, **Aircraft** and **Aerostructures**.

The company also operates through subsidiaries and joint ventures: **Kopter** (helicopters - 100%); **Leonardo DRS** (defence electronics – 100%); **Vitrociset** (ICT, system design, simulation - 100%); **Elettronica** (defence electronics – 31.33%); **MBDA** * (missile systems – 25%); **ATR** * (turboprop regional aircraft – 50%); **Telespazio** * (satellite services – 67%); **Thales Alenia Space** * (space manufacturing – 33%); **Avio** (space propulsion - 29.63%).

* joint venture
% Leonardo's share

WORKFORCE (as of 2020)



CORPORATE GOVERNANCE

BOARD OF DIRECTORS 2020-2022

CHAIRMAN

Luciano Carta

CHIEF EXECUTIVE OFFICER

Alessandro Profumo

DIRECTORS

Carmine America
Pierfrancesco Barletta
Elena Comparato
Dario Frigerio (*)
Patrizia Michela Giangualano
Paola Giannetakis
Federica Guidi
Maurizio Pinnarò
Ferruccio Resta
Marina Rubini

* Lead Independent Director

BOARD OF STATUTORY AUDITORS 2021-2023

CHAIRMAN

Luca Rossi

REGULATORY STATUTORY AUDITORS

Anna Rita De Mauro
Sara Fornasiero
Leonardo Quagliata
Amedeo Sacrestano

ALTERNATE STATUTORY AUDITORS

Giuseppe Cerati
Eugenio Pinto

INDEPENDENT AUDITING FIRM

KPMG SpA (2012-2020)

COMMITTEES

	1 Control and Risks	2 Remuneration	3 Nomination and Governance	4 Sustainability and Innovation
Carmine America			M	M
Pierfrancesco Barletta	M		M	
Elena Comparato		M	M	
Dario Frigerio	C		M	
Patrizia Michela Giangualano		C		M
Paola Giannetakis	M			M
Federica Guidi		M	M	
Maurizio Pinnarò	M		C	
Ferruccio Resta		M		C
Marina Rubini	M	M		

C = Chairman
M = Member

2020 FY RESULTS

GROUP (Euro million)	FY 2020	FY 2019	Chg.	Chg. %
New orders	13,754	14,105	(351)	(2.5%)
Order backlog	35,516	36,513	(997)	(2.7%)
Revenues	13,410	13,784	(374)	(2.7%)
EBITDA (*)	1,458	1,817	(359)	(19.8%)
EBITA (**)	938	1,251	(313)	(25.0%)
ROS	7.0%	9.1%	(2.1) p.p.	
EBIT (***)	517	1,153	(636)	(55.2%)
EBIT Margin	3.9%	8.4%	(4.5) p.p.	
Net result before extraordinary transactions	241	722	(481)	(66.6%)
Net result	243	822	(579)	(70.4%)
Group Net Debt	3,318	2,847	471	16.5%
FOCF	40	241	(201)	(83.4%)
ROI	11.3%	16.7%	(5.4) p.p.	
Workforce (no)	49,882	49,530	352	0.7%

(*) EBITDA: this is EBITA before amortisation, depreciation (net of those relating to goodwill or classified among "non-recurring costs") and adjustments impairment.

(**) EBITA is obtained by eliminating from EBIT the following items: any impairment in goodwill; amortisation and impairment, if any, of the portion of the purchase price allocated to intangible assets as part of business combinations; restructuring costs that are a part of defined and significant plans; other exceptional costs or income, i.e. connected to particularly significant events that are not related to the ordinary performance of the business.

(***) EBIT is obtained by adding to earnings before financial income and expense and taxes the Group's share of profit in the results of its strategic Joint Ventures (GIE-ATR, MBDA, Thales Alenia Space and Telespazio).

GUIDANCE

	FULL YEAR 2020	OUTLOOK 2021 (*)
New orders (€ bn)	13.8	ca. 14
Revenues (€ bn)	13.4	13.8 – 14.3
EBITA (€ mln)	938	1,075 – 1,125
FOCF (€ mln)	40	ca. 100
Group net debt (€ bn)	3.3	ca. 3.2

(*) Assuming forex exchange rate €/USD at 1.18 and €/GBP at 0.90.

CREDIT RATING

AGENCY	CREDIT RATING	OUTLOOK
Moody's	Ba1 (*)	Stable (*)
Standard & Poor's	BB+	Stable (**)
Fitch	BBB-	Negative (***)

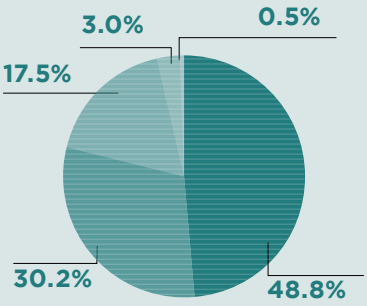
(*) In May 2019, Moody's upgraded Leonardo's Baseline Credit Assessment (BCA) to ba1 from ba2 and affirmed the Ba1 Corporate Family Rating (CFR); Moody's stated that this review is not due to Leonardo's stand-alone credit rating but is the consequence of Italy's country downgrade.

(**) Outlook review by S&P is related to the possible consequences of the COVID-19 pandemic.

(***) Outlook review by Fitch is related to the possible consequences of the COVID-19 pandemic.

SHAREHOLDERS base at February 2021

TOTAL SHAREHOLDER COMPOSITION



48.8% Institutional investors

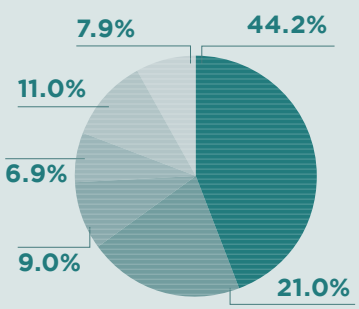
30.2% Italian Ministry of Economy and Finance

17.5% Retail investors

3.0% Unidentified

0.5% Company related holdings

GEOGRAPHICAL DISTRIBUTION OF INSTITUTIONAL SHAREHOLDERS FLOATING RATE



44.2% North America

21.0% UK/Ireland

9.0% France

6.9% Italy

11.0% Rest of Europe

7.9% Rest of the world

Leonardo is listed on the Milan Stock Exchange. It has an international shareholding structure and over 90% of the institutional float is held by international funds. Approximately 26% of Leonardo's capital is held by investors who are signatories of the PRI (Principles for Responsible Investment).

Updated as of 05/2021