

Rome, 9 July 2014

## **Finmeccanica: signed refinancing of the revolving credit facility worth EUR 2.2 billion**

Finmeccanica signed today in London the refinancing of the revolving credit facility, which will have a duration of five years, extending the average period of the availability of credit to July 2019. The new revolving credit facility, worth EUR 2.2 billion, cancels and replaces the existing revolving credit facility signed in 2010 and expected to naturally expire in September 2015. The refinanced credit line is entirely undrawn both at 31 December 2013 and at 30 June 2014.

With this new revolving credit line, over the next 5 years Finmeccanica can rely on a banking liquidity source, in order to satisfy the working capital financing needs of its industrial activities, in line with financial market expectations, including rating agencies.

The operation attracted a great deal of interest from the credit institutions, with the participation of both the credit institutions of the existing *pool* and new credit institutions. The demand has been of EUR 2.6 billion, compared with the EUR 1.8-2.3 billion requested, therefore it has been distributed *pro-quota*.

In line with market conditions, the terms of the credit line envisage the payment of a spread of 180bp above Euribor (equal to the *spread* paid on the existing line), linked to a rating grid based on the credit rating assigned to Finmeccanica, to be increased by predetermined amounts as it is drawn down, as well as payment of the usual fees.

The banks that underwrote the operation are:

- *Mandated Lead Arrangers e Bookrunners*: BNP Paribas, Italian Branch, Commerzbank Aktiengesellschaft, Milan branch, HSBC Bank plc, Milan Branch, Intesa Sanpaolo S.p.A. Société Générale, Milan Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd. – Milan branch, The Royal Bank of Scotland Plc, Milan Branch, UniCredit S.p.A.
- *Lead Arrangers*: Banca Popolare di Milano Soc.Coop. a r.l., Bank of America, N.A. Milan Branch, Banco Bilbao Vizcaya Argentaria, S.A. – Milan Branch, Banco Santander, S.A.- Milan Branch, Citibank, N.A. Milan Branch, Credit Agricole Corporate and Investment Bank, Sumitomo Mitsui Banking Corporation Europe Limited, Milan Branch.
- *Co-Arrangers*: Banca Carige S.p.A., Banca Monte dei Paschi di Siena S.p.A, Banca Popolare dell'Emilia Romagna Soc. Coop., Banca Popolare di Sondrio ScpA, Banco Popolare Scarl,

**Finmeccanica** is Italy's leading manufacturer in the high technology sector and ranks among the top ten global players in Aerospace, Defence and Security. In 2013 Finmeccanica generated revenues of 16 billion Euro and obtained orders for 17.6 billion euro, with about 64,000 employees operating in 362 sites (of which 138 industrial facilities) in 22 countries worldwide. Listed on the Milan Stock Exchange (FNC IM; SIFI.MI), Finmeccanica is a multinational and multicultural group which boasts permanent industrial and commercial establishments in four domestic markets (Italy, United Kingdom, United States and Poland) and a significant network of partnerships at international level. Finmeccanica's success is based on its technological excellence, which springs from conspicuous investments in Research & Development (amounting to 11% of the revenues), and the constant efforts in developing and integrating the skills, know-how and values of its operating companies. Finmeccanica is active, through controlled companies and joint ventures, in the following sectors: Helicopters (AgustaWestland), Defence Electronics and Security (Selex ES, DRS Technologies), Aeronautics (Alenia Aermacchi, ATR, SuperJet International), Space (Telespazio, Thales Alenia Space), Defence Systems (Oto Melara, WASS, MBDA) and Transportation (Ansaldo STS, AnsaldoBreda, BredaMenarinibus).

Bank of China Ltd., Milan Branch, Barclays Bank PLC, Milan Branch, Crédit Industriel Commercial, GE Capital S.p.A., J.P. Morgan Chase Bank N.A., Milan Branch, Unione di Banche Italiane società cooperativa per azioni.

BNP Paribas S.A. e UniCredit S.p.A. assumed the role of coordinating and documentation bank, while UniCredit S.p.A. will be the Agent Bank.

Finmeccanica and the banks were advised by the law firms Legance and Clifford Chance respectively.