

Rome, 27 June 2013

## **Finmeccanica: agreement sealed with National Trade Unions on Selex ES reorganization and relaunch plan**

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The Top Management of Selex ES, a Finmeccanica company, met today with National Trade Unions and agreed on the company's Reorganisation and Relaunch Plan concerning 17,000 workers, distributed mainly between Italy and the UK.

The implementation of the plan will involve 2,529 resources of which 1,938 in Italy, 810 employees will be put on voluntary redundancy schemes or redundancy incentives to be followed by 800 more in January 2014. 'Defensive' job-security agreements will be introduced for the first time ever in Finmeccanica for 9,000 employees. To rationalise production sites in Italy, only 26 out of 48 will continue to be operational.

The agreement is an essential part of Selex ES' restructuring plan, which is designed to consolidate and optimise the company's industrial set-up, while at the same time making it a more competitive global player in its sector of reference by leveraging on its core technologies and skills, which are fit to face up to today's international challenges in Defense Electronics and Security.

Alessandro Pansa, Finmeccanica Chief Executive Officer and General Manager, and Fabrizio Giulianini, Selex ES Chief Executive Officer, have voiced their appreciation to the parties concerned for having reached an agreement, which is in line with an innovative industrial relations model, that was first established by the "Protocol for the Competitiveness of Finmeccanica Group and a New Industrial Relations Model". The Protocol was signed by the Top Management of Finmeccanica and Fim, Fiom and Uilm Unions on April 16, 2013 with a view to encourage workers to engage more proactively in the life of the company. To settle the dispute, which is all the more crucial considering it is taking place at a critical economic time, Selex ES and the National Trade Unions have taken the path of a frank and constructive dialogue, which can go a long way to overcome confrontations and parochialisms. The workforce rightsizing is a painful process. However the company will provide aid to the affected employees in order to mitigate as much as possible the disruptive conditions they will come to face while at the same time gradually relaunching the Defense Electronics and Security sector also by hiring approximately 300 young workers.

Finmeccanica has commended Trade Unions for having handled negotiations with a high sense of responsibility and for understanding the needs of the Group and of Selex ES. The company will now be able to strengthen its positioning on international markets, while confirming itself as a leading technological force in Italy capable of contributing to the country's modernization.

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**Finmeccanica** is Italy's main industrial group, leader in the high technology field, and ranks among the top ten groups at world level in the Aerospace, Defence and Security sectors. Listed on the Milan Stock Exchange (FNC IM; SIFI.MI), with revenues of approximately 17 billion Euro, over 68,000 employees, 150 operating and commercial locations and 345 production facilities in 50 different countries world-wide, Finmeccanica is an international and multicultural group with an important presence in its four domestic markets: Italy, United Kingdom, the United States and Poland. Finmeccanica's success is based on its technological excellence, which springs from conspicuous investments in Research & Development (amounting to 12% of the revenues), and the constant efforts it makes to develop and integrate the skills, know-how and values of its operating companies. Finmeccanica is active in the following sectors: Helicopters (AgustaWestland), Defence Electronics and Security (Selex ES, DRS) and Aeronautics (Alenia Aermacchi) – which represent its core business – and it is also well positioned in the sectors of Space (Telespazio, Thales Alenia Space), Defence Systems (Oto Melara, WASS, MBDA), Energy (Ansaldo Energia) and Transportation (Ansaldo STS, AnsaldoBreda, BredaMenarinibus).