

Rome, 31 July 2013

## **Finmeccanica Board of Directors Meeting: assessment of independence and update of Committees**

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### **Assessment of independence**

Today, July 31st, Finmeccanica's Board of Directors proceeded to assess the fulfillment of the independence requirements for the new Directors appointed by the Shareholders' Meeting held on 4 July 2013, on the basis of available information and of the statements provided by the single concerned, as laid down by law (Art. 147-ter, paragraph 4 and Art. 148, paragraph 3 of the T.U.F.) and by the Corporate Governance Code.

As a result of this assessment, the Board verified that Directors Dario Frigerio and Alessandro Minuto Rizzo meet the independence requirements set forth by applicable law and by the Corporate Governance Code. As for the Chairman De Gennaro, in compliance with Corporate Governance Code provisions, the Board of Directors found that he cannot be considered independent being a significant representative of the Company as Chairman of the Board of Directors.

Taking also into account the assessment performed on 23 April 2013, the Board of Directors overall considered (excluding CEO and COO Alessandro Pansa and Director without voting rights Carlo Baldocci) that all non-executive Directors in office (Guido Venturoni, Paolo Cantarella, Giovanni Catanzaro, Dario Frigerio, Dario Galli, Ivanhoe Lo Bello, Silvia Merlo and Alessandro Minuto Rizzo) meet the independence requirements, with the exception of Francesco Parlato (because of his employment relationship with the Ministry of Economy and Finance) and - to the foregoing - of the Chairman De Gennaro.

The Company is therefore broadly in line with the provisions laid down in the Corporate Governance Code requiring the independence for at least one third of the Directors of issuers listed on the FTSE-Mib index.

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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).

In its assessment pursuant to the Corporate Governance Code, the Board of Directors has adopted the same parameters and application criteria specified in the abovementioned Code and incorporated into the Rules of Procedure of the Board of Directors. The Board of Statutory Auditors has positively verified the correct application of the assessment criteria and procedures adopted by the Board.

### **Update of Committees**

Moreover, following the appointments made by the Shareholders' Meeting, the Board of Directors proceeded to update the composition of the internal Committees, in compliance with Corporate Governance Code provisions.

The Committees are currently composed as follows:

#### **CONTROL AND RISKS COMMITTEE** (4 non-executive Directors, all independent):

- Paolo Cantarella (Chairman, Independent)
- Giovanni Catanzaro (Independent)
- Silvia Merlo (Independent)
- Guido Venturoni (Independent)

#### **REMUNERATION COMMITTEE** (4 non-executive Directors, mostly independent):

- Dario Galli (Chairman, Independent)
- Dario Frigerio (Independent)
- Silvia Merlo (Independent)
- Francesco Parlato

#### **STRATEGY COMMITTEE**

- Giovanni De Gennaro (Chairman)
- Alessandro Pansa
- Carlo Baldocci
- Paolo Cantarella
- Dario Galli
- Ivanhoe Lo Bello
- Alessandro Minuto Rizzo
- Francesco Parlato
- Guido Venturoni