

Rome, 14 March 2013

## **Selex ES reaches agreement with Federmanager to reduce executive workforce**

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On March 14 2013, an agreement was reached between Selex ES, a Finmeccanica company, and the executive union Federmanager to reduce the number of executives at the company by 120 over three years. The agreement also provides for a number of cost reduction measures; executives will waive 5 days of leave for the next 3 years, will no longer be able to claim reimbursement for left-over annual vacation allowance and will no longer receive additional payment on top of travel expenses for business travel carried out within Italy. Selex ES expresses great appreciation to its leaders for the sense of responsibility and shared business objectives shown during the negotiations, highlighting the extremely constructive and positive process with Federmanager that has led to the production of such a challenging and innovative plan.