

## Leonardo: Avio transaction completed

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**Rome, 31 March 2017** – Leonardo announced today the closing of the acquisition by Space2, Leonardo and In Orbit\*, of the entire share capital of Avio not yet owned by Leonardo. The additional stake acquired by Leonardo represents approx. 27% of Avio, at a price of approx. € 43 million.

Also today, the deed of merger between Avio and Space2 has been executed. Space2 is a special purpose acquisition company currently listed on the MIV/SIV segment of the Italian Stock Exchange.

Upon completion of the merger and listing of Avio on the MTA / Star segment of the Italian Stock Exchange, currently scheduled for the 10<sup>th</sup> of April 2017, Leonardo will own approx. 28% of the share capital of the company. The exchange ratio was set at 0.0402 Space2 shares for each Avio share, taking into account a cash contribution of approx. € 64 million by Space2.

\*In Orbit is a company held by Avio managers