

## **Leonardo announces final tender results of offers to purchase certain U.S. dollar denominated notes**

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**Rome, 14 December 2017** – Leonardo S.p.a. (“Leonardo”) and its subsidiary Leonardo US Holding, Inc. (the “Company”) today announce the final tender results of the Company’s offers to purchase (the “Offers”) its outstanding 7.375% Guaranteed Notes due 2039 (the “2039 Notes”) and its outstanding 6.250% Guaranteed Notes due 2040 (the “2040 Notes” and, together with the 2039 Notes, the “Tender Offer Notes”) guaranteed by Leonardo. The terms and conditions of the Offers are described in an offer to purchase (the “Offer to Purchase”) dated 15 November 2017, as amended by Leonardo, press release dated 30 November 2017 (the “Press Release”) to increase the Maximum Tender Cap as described therein. Terms not defined in this announcement have the meanings given to them in the Offer to Purchase.

The Offers expired at 11:59 p.m., New York City time, on 13 December 2017. As announced in the Press Release, the aggregate principal amount of Tender Offer Notes validly tendered and not withdrawn by the Early Tender Time of 5:00 p.m., New York City time, on 29 November 2017 exceeded the increased Maximum Tender Cap of \$300,000,000 and the Company purchased \$300,000,000 in aggregate principal amount of Notes on 4 December 2017. Therefore, no additional Tender Offer Notes will be accepted for purchase. Tender Offer Notes tendered and not accepted for purchase will be promptly returned or credited to the holder's account.

In addition, as previously announced, the Company has elected to redeem the entire principal amount of its 6.250% Guaranteed Notes due 2019 (the “2019 Notes”), of which \$434,118,000 is currently outstanding, pursuant to the terms of the 2019 Notes. The 2019 Notes will be redeemed on 15 December 2017 at a redemption price equal to \$1,087.78 per \$1,000 principal amount, which includes accrued interest of \$26.04, for an aggregate payment of \$472,301,022.64, including accrued interest of \$11,306,255.52.

As a result of the tender offers and the redemption described above, the aggregate nominal amount of the Company’s outstanding U.S. dollar denominated notes is being reduced by \$734,118,000.

Leonardo US Holding, Inc. is a Delaware corporation whose principal offices are located at 1235 South Clark Street, Arlington, VA 22202, United States of America. It is a wholly-owned subsidiary of Leonardo S.p.a.