AGENDA

INTRODUCTION

3Q/9M 2013 RESULTS & 2013 OUTLOOK

STRATEGIC UPDATE

APPENDIX
PROGRESSING IN OUR PATH TO BUILD A SUSTAINABLE FINMECCANICA

- In a tough environment we are achieving real restructuring process
- The Group contains some fundamentally attractive businesses
- There are some tough issues we are dealing with
- We remain confident in our medium term journey
3Q/9M 2013 RESULTS & 2013 OUTLOOK
(Gian Piero Cutillo - CFO)
3Q/9M 2013 HIGHLIGHTS

- Strong underlying trading performance in Aeronautics & Helicopters
- Impact of US budget cuts and challenging markets on Defence Electronics in line with guidance
- Restructuring progress across all businesses
- Underlying A&D EBITA in line with plan
- Transportation rolling stock continues to be a significant drag on results
- FOCF impacted by Indian Helicopter and Vehicles Holland-Belgium contracts
## GROUP PERFORMANCE (1/2)

<table>
<thead>
<tr>
<th></th>
<th>A&amp;D</th>
<th>Transportation</th>
<th>Total continuing operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>8,171 8,905 -8.2%</td>
<td>1,284 1,284 0%</td>
<td>9,440 10,140 -6.9%</td>
</tr>
<tr>
<td>Backlog **</td>
<td>31,778 34,219* -7.1%</td>
<td>8,568 8,837* -3.0%</td>
<td>40,233 42,930* -6.3%</td>
</tr>
<tr>
<td>Revenues</td>
<td>9,978 10,230 -2.5%</td>
<td>1,428 1,525 -6.4%</td>
<td>11,343 11,691 -3%</td>
</tr>
<tr>
<td>EBITA</td>
<td>712 704 1.1%</td>
<td>-15 2 n.s</td>
<td>697 706 -1.3%</td>
</tr>
<tr>
<td>ROS %</td>
<td>7.1% 6.9% 0.2p.p.</td>
<td>-1.1% 0.1% -1.2p.p.</td>
<td>6.1% 6.0% 0.1p.p</td>
</tr>
<tr>
<td>Headcount **</td>
<td>57,214 58,541* -2.3%</td>
<td>7,268 7,037* 3.3%</td>
<td>64,482 65,578* -1.7%</td>
</tr>
</tbody>
</table>

- According to IFRS, from 3Q2013 Finmeccanica classifies Ansaldo Energia among discontinued operations following the agreement to sell the Group’s stake to Fondo Strategico Italiano.

- The financial results and commentary in this presentation for Q3 and 9M2013 refer solely to continuing operations (i.e. excluding Ansaldo Energia).

- Financial results for Q3 and 9M2012 have been restated so that they are comparable.

(*) figures at 31 December 2012
(**) pro-forma figures to take into account the deconsolidation of Ansaldo Energia, only for the purpose of this presentation.
## GROUP PERFORMANCE (2/2)

<table>
<thead>
<tr>
<th></th>
<th>Q3 ACTUAL</th>
<th></th>
<th></th>
<th>9M ACTUAL</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€ Mln</td>
<td>2013</td>
<td>2012</td>
<td>% Change</td>
<td>2013</td>
<td>2012</td>
</tr>
<tr>
<td>Orders</td>
<td>3,403</td>
<td>2,907</td>
<td></td>
<td>17%</td>
<td>9,440</td>
<td>10,140</td>
</tr>
<tr>
<td>Revenues</td>
<td>3,677</td>
<td>3,970</td>
<td>-7.4%</td>
<td>11,343</td>
<td>11,691</td>
<td>-3%</td>
</tr>
<tr>
<td>EBITA</td>
<td>253</td>
<td>267</td>
<td>-5.2%</td>
<td>697</td>
<td>706</td>
<td>-1%</td>
</tr>
<tr>
<td><strong>ROS %</strong></td>
<td>6.9%</td>
<td>6.7%</td>
<td>0.2 p.p.</td>
<td>6.1%</td>
<td>6.0%</td>
<td>0.1 p.p.</td>
</tr>
<tr>
<td>EBIT</td>
<td>37</td>
<td>234</td>
<td>n.s.</td>
<td>293</td>
<td>589</td>
<td>n.s</td>
</tr>
<tr>
<td>Net Income after minorities*</td>
<td>-85</td>
<td>64</td>
<td>n.s</td>
<td>-165</td>
<td>113</td>
<td>n.s</td>
</tr>
<tr>
<td>EPS* (€ cents)</td>
<td>-0.147</td>
<td>0.111</td>
<td>n.s</td>
<td>-0.285</td>
<td>0.195</td>
<td>n.s</td>
</tr>
<tr>
<td>FOCF</td>
<td>-407</td>
<td>-178</td>
<td>-89%</td>
<td>-1,740</td>
<td>-1,346</td>
<td>-29%</td>
</tr>
<tr>
<td>Net financial debt</td>
<td></td>
<td></td>
<td></td>
<td>5,153</td>
<td>4,853</td>
<td>6%</td>
</tr>
</tbody>
</table>

(*) comparative data restated to include the effect of the adoption of IAS 19 revised
## HELICOPTERS

<table>
<thead>
<tr>
<th></th>
<th>3Q ACTUAL</th>
<th>9M ACTUAL</th>
<th>FY ACTUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>809</td>
<td>496</td>
<td>63.1%</td>
</tr>
<tr>
<td>Revenues</td>
<td>967</td>
<td>1,064</td>
<td>-9.1%</td>
</tr>
<tr>
<td>EBITA</td>
<td>125</td>
<td>120</td>
<td>4.2%</td>
</tr>
<tr>
<td>ROS %</td>
<td>12.9%</td>
<td>11.3%</td>
<td>1.6p.p.</td>
</tr>
</tbody>
</table>

- **Orders up** 63% in 3Q due to phasing, broadly in line for the 9M. 3Q main acquisitions refers to civil-government market, including 21 AW139 and 18 AW189.

- **Revenues** -9% in 3Q, affected by a slight slow down in AW101, but in line for 9M; 54 a/c delivered in 3Q (vs 40 in 3Q2012), mainly AW139.

- **EBITA** up 4% in 3Q; better profitability driven by higher deliveries on AW139 as well as efficiency-improvement actions. 1H also benefited from the final closing of the US Presidential Helicopter programme.

- **Underlying profitability**, also excluding the final closing of the US Presidential Helicopter programme, steadily at double digit for the full year and expected to be better than last year.
AERONAUTICS

<table>
<thead>
<tr>
<th>€ Mln</th>
<th>3Q ACTUAL</th>
<th>9M ACTUAL</th>
<th>FY ACTUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>345</td>
<td>668</td>
<td>-48.4%</td>
</tr>
<tr>
<td>Revenues</td>
<td>713</td>
<td>684</td>
<td>4.2%</td>
</tr>
<tr>
<td>EBITA</td>
<td>87</td>
<td>25</td>
<td>2.48%</td>
</tr>
<tr>
<td>ROS %</td>
<td>12.2%</td>
<td>3.7%</td>
<td>8.5p.p.</td>
</tr>
</tbody>
</table>

- **Orders** down 48% in 3Q due to a significant order booked in 3Q2012 for the M346
- **Revenues** up 4% in 3Q driven by civil (mainly on increased production rate on B787). Alenia Aermacchi started deliveries of B787-9 fuselage sections to Boeing
- **EBITA** improving (+2.48%) in Q3 due to renegotiation of some contracts and improved efficiencies from the ongoing restructuring and reorganisation processes. Additional benefits from the release of provisions from the ATR programme
- FY2013 underlying profitability expected to further improve on FY2012
Orders and Revenues in line with expectations still affected by lower demand across the board

Profitability continues to be heavily impacted by lower revenues and worse industrial margin in some specific areas, mainly ATC

Careful review of the main issues in ATC now completed

New SES restructuring and integration plan is progressing well; recovery of an adequate profitability now expected in 2014
**US DEFENCE ELECTRONICS AND SECURITY – DRS**

<table>
<thead>
<tr>
<th></th>
<th>3Q ACTUAL</th>
<th></th>
<th>%ch. YoY</th>
<th>9M ACTUAL</th>
<th></th>
<th>%ch. YoY</th>
<th>FY ACTUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>515</td>
<td>574</td>
<td>-10.3%</td>
<td>1,380</td>
<td>1,790</td>
<td>-22.9%</td>
<td>2,477</td>
</tr>
<tr>
<td>Revenues</td>
<td>549</td>
<td>738</td>
<td>-25.6%</td>
<td>1,621</td>
<td>2,092</td>
<td>-22.5%</td>
<td>2,769</td>
</tr>
<tr>
<td>EBITA</td>
<td>48</td>
<td>98</td>
<td>-51%</td>
<td>110</td>
<td>179</td>
<td>-38.5%</td>
<td>293</td>
</tr>
<tr>
<td>ROS %</td>
<td>8.7%</td>
<td>13.3%</td>
<td>-4.6p.p.</td>
<td>6.8%</td>
<td>8.6%</td>
<td>-1.8p.p.</td>
<td>10.6%</td>
</tr>
</tbody>
</table>

- **Orders** remain affected by US sequestration in line with expectations.
- **Revenue** decrease inline with plan, due to lower acquisitions and wind down of activities on important programmes for the US Army.
- **3Q Profitability at high single digit**: benefits from ongoing restructuring initiatives partially offset lower volumes.
- **DRS expected to maintain high single digit profitability for FY**, despite lower volumes.

Avg. exchange rate €/$ @1.32 in 9M2013
Avg. exchange rate €/$ @1.28 in 9M2012
SPACE

3Q Order decrease due to postponement to 4Q of some orders for TLC satellites

Overall performance broadly in line with last year

FY expected to be in line with last year

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DEFENCE SYSTEMS

3Q Order increase mainly driven by Missiles (i.e. UK MoD)

3Q decrease in profitability due to Missiles, as 3Q2012 benefitted from exceptional deliveries on a key export contract and achievement of some technical milestones

FY solid performance confirmed
**Orders** declined due to contract postponements mainly from Italian customers.

**Profitability** continues to be affected by a slowdown in production, unabsorbed overhead costs, as well as contractual charges and additional cost-overrun on certain programmes.
IMPACT ON FY RESULTS

- Guidance updated for the deconsolidation of Ansaldo Energia
- No change to Group Order and Revenue guidance in continuing operations
- FY EBITA guidance down 5%-10%, due to the deterioration in the operating results of Ansaldo Breda
- FY FOCF significantly impacted by Holland-Belgium high speed and Indian contracts
- Year end net debt increase due to cash absorption, offset by the effects of the sale of Ansaldo Energia
## 2013 GROUP GUIDANCE

<table>
<thead>
<tr>
<th></th>
<th>FY2012A</th>
<th>FY2013E Old</th>
<th>FY2013E New (after deconsolidation of AEN)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€ mln</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Orders</td>
<td>16,703</td>
<td>ca. 17,000</td>
<td>15,500-16,000</td>
</tr>
<tr>
<td>Revenues</td>
<td>17,218</td>
<td>ca. 16,700-17,000</td>
<td>15,900-16,200</td>
</tr>
<tr>
<td>EBITA</td>
<td>1,080</td>
<td>ca. 1,100</td>
<td>900-950</td>
</tr>
<tr>
<td>FOCF</td>
<td>89</td>
<td>ca. 100</td>
<td>(350)-(450)</td>
</tr>
<tr>
<td>Net Financial debt</td>
<td>3,373</td>
<td>ca. 3,300</td>
<td>ca. 3,300 before disposals</td>
</tr>
</tbody>
</table>

### Net financial debt at year end expected to reflect
- Cash absorption for the full year
- Positive effects of Ansaldo Energia sale (cash in of proceeds and deconsolidation of debt)

### Additional positive effects further reducing debt:
- from Avio proceeds (ca. €260mln) and from the exercise of the put-call option on the remaining 15% stake in AEN (€117mln), not yet included in end 2013 figure
STRATEGIC UPDATE
(Alessandro Pansa - CEO)
FINMECCANICA’S JOURNEY UNCHANGED

- Continued commitment to three key priorities:
  - Corporate Governance
    - Restore our reputation
    - Sharpen commercial approach
    - Tighter control over group businesses
  - Industrial Restructuring
    - Creating a sustainable long term portfolio
    - Improve the competitiveness of our businesses
  - Asset Portfolio Rationalisation
    - Reduce debt
    - Focus investments in Aerospace & Defence

A stronger more sustainable Finmeccanica
GOVERNANCE

- Progress at the centre
  - Centralised decision making
  - More challenge for greater control
  - More robust audit function

- Moving to other operating businesses
  - Cure for the problem areas such as ATC
  - Ensuring commercial agreements no longer assume the efficiencies in their pricing assumptions that would win us unprofitable businesses in the past
  - Introducing risk management officers to each organisation
INDUSTRIAL RESTRUCTURING

- We are achieving real progress
  - Helicopters – ROS underpinned by actions
  - Aeronautics – Problem areas fixed: more opportunities
  - Defence Electronics – Improving underlying profitability

- Efficiencies ahead of plan in Aerospace & Defence

- FY 2013 target increased by ca. €50mln, on top of €440mln of total benefits coming from initiatives launched in FY2011

(*') figures restated to take into account the deconsolidation of Ansaldo Energia.
(**) including Ansaldo Energia, the total amount of benefits coming from initiatives launched in 2011 and 2012 would have been €490mln
PORTFOLIO RATIONALISATION - ACHIEVEMENTS

- Encouraging progress in the quarter

- Ansaldo Energia disposal financially and strategically important

- Demonstrates commitment to getting deals done with all stakeholders

- Proceeds from Ansaldo Energia and Avio disposals to pay down debt
Discussions on transport carried out so far haven’t led to any agreement as of today.

Reassessing the restructuring of Ansaldo Breda by:
- Completion of contracts in progress in the best way to limit their losses
- Acquisition of new orders that is clearly going to be profitable and with adequate contractual terms
- Redefinition of the company structure consistently with the backlog to be worked

Actions to minimise economic losses/cash absorption incompatible with Group capital structure

ASTS will be treated in the best interest of the Company, its shareholders and Finmeccanica’s shareholders.
BUILDING A STRONGER MORE SUSTAINABLE FINMECCANICA

- We are not deterred by specific issues impacting FY13 results
- We have confidence in our core businesses
- We have confidence in our restructuring
- We have made some excellent progress
APPENDIX
ENERGY – Q3/9M numbers to reconcile like for like Group results

<table>
<thead>
<tr>
<th></th>
<th>3Q ACTUAL</th>
<th>9M ACTUAL</th>
<th>FY ACTUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>241</td>
<td>67</td>
<td>260%</td>
</tr>
<tr>
<td>Revenues</td>
<td>144</td>
<td>191</td>
<td>-24.6%</td>
</tr>
<tr>
<td>EBITA</td>
<td>9</td>
<td>15</td>
<td>-40%</td>
</tr>
<tr>
<td>ROS %</td>
<td>6.3%</td>
<td>7.9%</td>
<td>1.6 p.p.</td>
</tr>
</tbody>
</table>

Net debt at 30 September 2013 €259mln
ASSET PORTFOLIO RATIONALISATION – SALE OF ANSALDO ENERGIA

_transaction agreed on 4 October 2013 with Fondo Strategico Italiano for a fixed price of €777mln for 100% of the Company and an earn out worth up to €130mln

_transaction provides for the sale of 99.55%* of the Company, of which 45% owned by First Reserve and 54.55% owned by Finmeccanica

_finmeccanica will sell 39.55% at closing and 15% through a put/call option to be exercised from June to December 2017, based on a price of €777mln, capitalised at an annual compound interest rate of 6%

_transaction Finmeccanica will achieve

- Cash in of €273mln at closing, for the sale of 39.55%
- Cash in of €117mln, plus 6% pro rata temporis interest rate, from the exercise of the put-call option in 2017, on the remaining 15% stake
- Deconsolidating financial debt at closing (ca. €220mln at 30 June 2013 for the 55% stake)
- Cash in of up to €130mln through the earn out in 2015, 2016 and 2017

* Ansaldo Energia’s management holds 0.45% of the company’s shares
ASSET PORTFOLIO RATIONALISATION – SALE OF AVIO

- 21 December 2012: Avio aircraft engine division sold to GE
- Transaction closed on August 2013
- Capital gain of €91mln recognised in 3Q2013
- ca. €260mln expected cash in from proceeds
- Selling price more than two times the investment made in 2006
- Avio Space Activities (FY2011 Revenues of ca. €300mln, mainly in space launchers i.e. Ariane 5 and Vega) not acquired by GE
ROBUST FINANCIAL POSITION (as of end of September 2013)

- No meaningful refinancing needs before end 2017
- Strong liquidity position
- Bonds have neither financial covenants nor rating pricing grids
- Revolving credit facility has no financial covenants
- Average life ≈ 9.5 years
- The €2.4bn RCF will expire in September 2015

Maturing Dec 2013, refinanced through €600mln bond issued Dec 2012

* Finmeccanica early repaid $66mil of the 2019 USD bond.
STRONG LIQUIDITY POSITION (as of end of September 2013)

In order to cope with possible volatilities in financial needs, Finmeccanica can leverage:

- 30 September cash balance of €1.0 Billion
- Credit lines worth €3.0 Billion (confirmed and unconfirmed), utilized for €1 Billion at September 30th 2013 to finance cash absorptions deriving from working capital
  - A revolving credit facility was signed on September 2010 with a pool of leading Italian and foreign banks for a total of €2.4 Billion with maturity in September 2015
- Bank Bonding lines of roughly €2.0 Billion to support the execution of bidding and orders’ activities

Availability of adequate committed liquidity lines

<table>
<thead>
<tr>
<th>Revolving Credit Facility</th>
<th>Unconfirmed Credit Lines</th>
<th>Cash in Hand</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,400 (€mln)</td>
<td>598 (€mln)</td>
<td>989 (€mln)</td>
</tr>
</tbody>
</table>

Utilized portion as of 30 September 2013 is equal to €950mil

As of 30 September 2013

<table>
<thead>
<tr>
<th>Tenor</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sept 2015</td>
<td>180 bps (1)</td>
</tr>
<tr>
<td>18 months</td>
<td>150-200 bps (2)</td>
</tr>
</tbody>
</table>

(1) Based on rating as of 30/09/2013.
(2) Average. Expected to be renewed at maturity
Finmeccanica achieved the admission to the Dow Jones Sustainability Index World and Europe (DJSI World and DJSI Europe) for the fourth year in a row.

DJSI are the most representative and rigorous stock indexes in terms of sustainability. Launched in 1999 as the first global sustainability benchmark, they track the stock performance based on Economic, Environmental, Social and Governance criteria (ESG).

The DJSI are based on RobecoSAM's internationally recognized leading Corporate Sustainability Assessment (CSA), which is carried out on an annual basis over a population of more than 3,000 companies worldwide. In 2013, only 333 companies were admitted to the World Index, 177 to the European and 140 to the North American one.

The DJSI assessment is conducted on a confidential basis through a "best-in class" approach that includes only the companies whose performances in different sustainability metrics are the highest.

The A&D sector's assessment is based on 20 criteria and 118 questions.

Public information are disclosed only in aggregate at sector level.
SAFE HARBOR STATEMENT

NOTE: Some of the statements included in this document are not historical facts but rather statements of future expectations, also related to future economic and financial performance, to be considered forward-looking statements. These forward-looking statements are based on Company’s views and assumptions as of the date of the statements and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Given these uncertainties, you should not rely on forward-looking statements.

The following factors could affect our forward-looking statements: the ability to obtain or the timing of obtaining future government awards; the availability of government funding and customer requirements both domestically and internationally; changes in government or customer priorities due to programme reviews or revisions to strategic objectives (including changes in priorities to respond to terrorist threats or to improve homeland security); difficulties in developing and producing operationally advanced technology systems; the competitive environment; economic business and political conditions domestically and internationally; programme performance and the timing of contract payments; the timing and customer acceptance of product deliveries and launches; our ability to achieve or realise savings for our customers or ourselves through our global cost-cutting programme and other financial management programmes; and the outcome of contingencies (including completion of any acquisitions and divestitures, litigation and environmental remediation efforts).

These are only some of the numerous factors that may affect the forward-looking statements contained in this document.

The Company undertakes no obligation to revise or update forward-looking statements as a result of new information since these statements may no longer be accurate or timely.
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