DRS TECHNOLOGIES, INC.
Strategically Positioned For The Future

Richard A. Schneider
Executive Vice President, Chief Financial Officer

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SAFE HARBOR

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DRS IS A DYNAMIC AND ADAPTIVE COMPANY

- $3.3 billion defense technology solutions and services leader
- Focused on the growing defense, intelligence and homeland security markets
- Diverse, skilled workforce of 10,000
- Facilities in 27 U.S. states, Canada, the U.K. and Kuwait support customers and other constituents
Number 1 or 2 leadership position in our key markets

One of the highest organic revenue growth rates in the industry

Strong 10-12% operating margins

Excellent free cash flow generation

Among the highest book-to-bill ratios in the industry

Financial and operational discipline
PROVEN REVENUE TRACK RECORD

Strong Organic Revenue Growth

5-Year Revenue CAGR 37%

FY04 FY05 FY06 FY07 FY08

Total Revenues

FY04: $987
FY05: $1,309
FY06: $1,736
FY07: $2,821
FY08: $3,295

Organic Revenues

FY04: 9.0%
FY05: 11.5%
FY06: 13.0%
FY07: 13.9%
FY08: 16.8%
STRONG OPERATING MARGINS

5-Year EBITA CAGR 42%

- Operating Income
- Amortization

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Income</th>
<th>EBITA Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY04</td>
<td>$109</td>
<td>11.0%</td>
</tr>
<tr>
<td>FY05</td>
<td>$150</td>
<td>11.5%</td>
</tr>
<tr>
<td>FY06</td>
<td>$205</td>
<td>11.8%</td>
</tr>
<tr>
<td>FY07</td>
<td>$302</td>
<td>10.7%</td>
</tr>
<tr>
<td>FY08</td>
<td>$390</td>
<td>11.8%</td>
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</tbody>
</table>
SUSTAINED EARNINGS PERFORMANCE

5-Year Diluted EPS CAGR 20%

* Includes impact of $0.63 in after-tax charges on the Thermal Weapon Sights II program.

** Includes impact of $0.19 in after-tax curtailment gains from one of the Company’s benefit plans.
HIGH QUALITY OF EARNINGS ($ millions)

FY04 FY05 FY06 FY07 FY08
Free Cash Flow* $80.3 $101.7 $113.9 $139.3 $165.8
Net Earnings from Continuing Operations $43.5 $58.1 $81.5 $127.1 $140.1

* Net cash provided by operating activities from continuing operations less capital expenditures

[Graph showing bar chart for free cash flow and net earnings from continuing operations for FY04 to FY08]
SOLID NEW ORDER FLOW DRIVES FUTURE REVENUES

FY04 FY05 FY06 FY07 FY08
Revenue 987 1,053 1,196 1,309 1,433
Net Bookings 1,315 1,736 2,173 2,396 3,489
Backlog 1,196 1,309 1,433 1,736 2,396

Bookings/Revenue 1.1x 1.1x 1.3x 1.2x 1.2x

Net Bookings/Revenue

($ millions)
CUSTOMER-DIVERSED BACKLOG PROVIDES STABILITY

At December 31, 2007

Backlog: $3.6 Billion

Military
- Army/Soldier Systems 9%
- Army/Comms 7%
- Army/Computers 7%
- Army/Soldier Systems 9%
- Army/Ground 28%
- Army/Aviation 6%
- Army/Comms 7%
- Army/Soldiers 3%
- Army/Logistics 3%
- Navy/Marine Corps 15%
- Commercial 2%
- Government Agencies 8%
- Air Force 6%
- International Military 6%
DRS IS STRATEGICALLY POSITIONED FOR GROWTH

- DRS provides advanced solutions for increasingly complex global threats
- DRS has a proven record of sustained, strong performance
- DRS is highly diversified to minimize risk
- DRS is aligned with customer priorities & initiatives
## TOP 10 PROGRAMS SUPPORT STRONG FUTURE REVENUE GROWTH

<table>
<thead>
<tr>
<th>Program</th>
<th>FY2008 Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Driver Vision Enhancer (DVE)</td>
<td>5.5 %</td>
</tr>
<tr>
<td>Force XXI Battle Command, Brigade and Below (FBCB2)</td>
<td>5.4</td>
</tr>
<tr>
<td>Improved Bradley Acquisition Subsystem (IBAS)</td>
<td>4.2</td>
</tr>
<tr>
<td>Horizontal Technology Integration (HTI)</td>
<td>3.7</td>
</tr>
<tr>
<td>Defense Comms &amp; Army Transmission System (DCATS)</td>
<td>3.3</td>
</tr>
<tr>
<td>AN/UYQ-70 Advanced Display Systems (Q-70)</td>
<td>3.1</td>
</tr>
<tr>
<td>Multi-National Forces – Iraq (MNF-I)</td>
<td>3.0</td>
</tr>
<tr>
<td>Thermal Weapon Sights II (TWS II)</td>
<td>1.7</td>
</tr>
<tr>
<td>Defense Satellite Transmission Service – Global (DSTS-G)</td>
<td>1.7</td>
</tr>
<tr>
<td>Tactical Quiet Generators (TQGs)</td>
<td>1.6</td>
</tr>
<tr>
<td><strong>Total Top 10</strong></td>
<td><strong>33.2 %</strong></td>
</tr>
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U.S. PRESIDENT’S BUDGET REQUEST
Provides Continued Strong Defense Spending ($ billions)

FY01 FY02 FY03 FY04 FY05 FY06 FY07 FY08 FY09

$0 $50 $100 $150 $200 $250 $300 $350 $400 $450 $500 $550 $600 $650 $700 $750

- Regular Appropriations
- Supplementals

$479.5 $566.3 $189.3 $515.4 $711.8

FY08-FY09 Increase
Supplementals +3.8%
Baseline +7.5%
Total +6.4%

1 $86.8 billion funded to date
2 $566.3 billion funded to date
3 $542.5 billion requested including DOE nuclear weapons
4 $70 billion requested to date
5 $612.5 billion requested to date

Source: Department of Defense
FUTURE INTERNATIONAL BUSINESS OPPORTUNITIES

U.S. & Canada
National Defense & Homeland Security

Eastern Europe
National & Border Defense

U.K.
Ground Vehicle & Naval Equipment

Israel, Egypt, Jordan, Saudi Arabia, UAE
National & Border Defense

Kuwait
Border Defense

India
National & Border Defense

Japan
National & Border Defense

South Korea
Border Defense

South America
National Defense

Africa
Communications Networks/Infrastructure

Current U.S. Commitments >1.2 Million Active Army/ Reserve/ Civilians Forward Deployed in ~80 Countries
LARGE FOOTPRINT ON KEY PLATFORMS SUPPORTS FOLLOW-ON CONTRACTS

*Technology Insertion, Maintenance, Replacement*

- Vertical Launch System Controllers
- Family of Q-70 Consoles, CEDS Displays
- MK 15 Phalanx Close-in Weapon System (CIWS) Thermal Imagers
- SPS-67 Radar, C-Band Active Array Radar (CBAAR)
- Fiber Optic Networks
- Marine Fan Coils
- Power Conversion, Distribution, Propulsion & Machinery Control Equipment
- Switchgear
- Data Link Interface
- Installation, Technology Insertion, Repair

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ALIGNED WITH CUSTOMER PRIORITIES FOR SHIPBUILDING

*President’s FY09 budget request*
LARGE FOOTPRINT ON KEY PLATFORMS SUPPORTS FOLLOW-ON CONTRACTS

*Technology Insertion, Maintenance, Replacement*

- Improved Bradley Acquisition Subsystem (IBAS)
- Driver Vision Enhancers
- Direct Support Electrical System Test Sets (DSESTS)
- Horizontal Technology Integration (HTI)
- Force XX1 Battle Command, Brigade & Below (FBCB2)
- Heavy Equipment Trailers
- Chassis Modernization & Embedded Diagnostics (CMED)
- Cable Assemblies, Electronics Manufacturing
- TOW Visual Modules

**DRS Technologies**
GROUND PLATFORMS TODAY
Support Demand for DRS Products

2008
~320,000 Vehicles
DRS IS A MARKET LEADER IN KEY TECHNOLOGY AREAS TIED TO DEFENSE PRIORITIES

- Infrared technology
- Persistent surveillance
- Battle management
- Power technologies
- Satellite networks and communications infrastructure
- Troop sustainment and support
DRS IS A WORLD LEADER IN GROUND, AIR & SOLDIER SENSOR SYSTEMS

- Thermal sighting & targeting systems
- Driver Vision Enhancers
- Portable night vision systems
- FLIR sensors, detectors, gimbals
- Surveillance cameras
PERSISTENT SURVEILLANCE CAPABILITIES ENHANCE INTELLIGENCE, RESPONSIVENESS, SECURITY

- Data collection systems
- SIGINT/COMINT processing
- Data dissemination equipment
- Secure communications on the move
- SATCOM, network services and bandwidth management
- Unmanned vehicles
DRS PROVIDES A DIVERSE BASE OF BATTLE MANAGEMENT SYSTEMS

- Ruggedized computers and command & control
- Man-portable systems
- Automated test, diagnostics and prognostics systems
- Hybrid vehicle electric drive and power management
DRS HAS POWERED THE NAVY SINCE WW II

- Power generation, propulsion, electric drives and motors
- Power conversion, distribution and motor control systems
- Steam and gas turbines
- Switchgear, motor pumps
- Nuclear control panels
DRS’S DIVERSE SHIP SYSTEMS SUPPORT SECURITY, STABILITY & SEA POWER

Sensor Systems
- Radar
- Electro-optical/infrared
- Processing

Computing Environment
- Combat displays
- Ship communications
- Ship networks
- Ship-air-shore data links

Force Protection
- Harbor and coastal surveillance
- Precision weapon launch controls
DRS SUPPORTS GLOBAL VIGILANCE, REACH & POWER PROJECTION FOR THE AIR FORCE

- Air combat/range training
- Test range instrumentation
- Aircraft cargo loaders
- Deployable power generation systems
- Electronic warfare threat emitters
- Close-formation flight equipment
- Avionics & cargo delivery systems
EMBEDDED WITH THE MILITARY, DRS PROVIDES A DIVERSE SPECTRUM OF SERVICES & SUPPORT WORLDWIDE

- Satellite bandwidth & secure wireless networks
- Telecommunications & IT
- Aircraft maintenance
- Life-cycle product support
- Training & electronic technical manuals
- Engineering design, installation, testing, analysis
- Supply chain management
- Field services, repair & return
- Personnel and asset security
DRS SUSTAINS THE TROOPS IN EVERYTHING THEY DO

- Heavy equipment transport
- Environmental control units
- Refrigerated containers
- Chemical/biological protected shelters
- Fuel/water logistics, water purification
- Power generators, fuel cells
- Radar systems
DRS BUNDLES MULTIPLE TECHNOLOGIES FOR BORDER PROTECTION, HOMELAND & GLOBAL SECURITY

- Sensors
- Communications
- Intelligence
- Command & Control
- Infrastructure
- Situational Awareness
DRS HAS BUILT A STRONG FOUNDATION FOR CONTINUED GROWTH

- Attractive fundamentals
- Long-term contracts in backlog contribute to predictable revenue stream
- Critical scale enables cross-market opportunities
- Growing demand for our products and services
- Alignment with military modernization and future force initiatives
HIGHLY COMPELLING TRANSACTION BETWEEN 2 INDUSTRY LEADERS

Significant benefits for both DRS and Finmeccanica

- Strategic fit for 2 companies with proven track records in U.S. and international defense markets
  - Finmeccanica 9th largest defense contractor
  - DRS 21st largest defense contractor
- Combination creates a top-tier global defense competitor with $22 billion in revenues
Significant benefits for DRS

- Dramatically accelerates DRS’ vision of becoming a top-tier defense contractor that competes as a prime for large defense contracts
- Finmeccanica’s depth of resources will give DRS the ability to bid for significant prime defense contracts
- Finmeccanica’s global presence also will allow DRS increased access to international markets
A WIN/WIN COMBINATION

- Accelerates DRS’ vision of becoming a top-tier defense contractor that can compete as a prime for large contracts
- Firmly establishes Finmeccanica’s position as a leading contractor in U.S. defense market
ADDITIONAL INFORMATION ABOUT THE MERGER AND WHERE TO FIND IT: DRS Technologies intends to file with the U.S. Securities and Exchange Commission a proxy statement to stockholders of DRS Technologies and other relevant documents in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS OF DRS TECHNOLOGIES ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT FINMECCANICA, DRS TECHNOLOGIES AND THE PROPOSED TRANSACTION. Investors and security holders may obtain a free copy of these materials (when they are available) and other documents filed with the U.S. Securities and Exchange Commission at the U.S. Securities and Exchange Commission’s web site at http://www.sec.gov. A free copy of the proxy statement, when it becomes available, also may be obtained from DRS Technologies, 5 Sylvan Way, Parsippany, NJ 07054, Attn: Investor Relations. Investors and security holders may access copies of the documents filed with the U.S. Securities and Exchange Commission by DRS Technologies on its web site at http://www.drs.com.

PARTICIPANTS IN SOLICITATION: Finmeccanica, DRS Technologies and their respective executive officers and directors may be deemed to be participants in the solicitation of proxies from their respective stockholders with respect to the proposed transaction. Information regarding DRS Technologies’ directors and executive officers is available in its proxy statement filed with the U.S. Securities and Exchange Commission by DRS Technologies on July 3, 2007. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained the proxy statement and other relevant materials to be filed with the U.S. Securities and Exchange Commission when they become available.

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STRAIGHTLY POSITIONED FOR THE FUTURE