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Oggetto : Ansaldo STS - Preliminary FY 2014  
estimates and 2015 Guidance -

*Testo del comunicato*

Vedi allegato.

Genoa, February 11, 2015

## **Preliminary FY 2014 estimates and 2015 Guidance**

- **New orders at euro 1,825.0 million**
- **Order backlog at euro 6,120.8 million**
- **Revenue of euro 1,303.5 million**
- **EBIT of euro 124.5 million, EBIT margin (ROS) of 9.6%**
- **Free operating cash flow (FOCF) euro 75.7 million**
- **Net Financial Position of euro (293.4) million, net cash positive**

The Board of Directors of Ansaldo STS (STS.MI) - a Finmeccanica company - has examined today the preliminary estimates of the company's main results concerning the 2014 consolidated financial statements:

**New orders +23%, at 1,825.0 million** (1,483.6 million at 31/12/2013);

**Order backlog +10%, at 6,120.8 million** (5,567.3 million at 31/12/2013);

**Revenue +6%, at 1,303.5 million** (1,229.8 million at 31/12/2013);

**EBIT +6.4%, at 124.5 million** (117.0 million at 31/12/2013);

**EBIT margin (ROS) is 9.6%** (9.5% at 31/12/2013);

**Free operating cash flow (FOCF) is 75.7 million**, 66.4 million better compared with 9.3 million in 2013, which included the advance payment partial reimbursement related to a Libyan contract, for a value of approximately euro 41 million.

**Net Financial Position +19.5%, of (293.4) million** ((245.5) million at 31/12/2013), net cash positive.

*(data 2013 restated following IFRS11)*

Stefano Siragusa, Chief Executive Officer and General Manager of Ansaldo STS, expressed his "satisfaction for the results obtained in such a competitive and complex market situation"

This preliminary data is in line with guidance provided for 2014, with improvements in New orders, Order backlog and EBIT margin (ROS).

**PRESS RELEASE**

## 2015 Guidance

According to Company's performance and market outlook, Ansaldo STS Board of Directors also approved the 2015 Guidance:

**New orders:** 1,600 – 2,000 million

**Order backlog:** 6,300 – 6,800 million

**Revenue:** 1,300 – 1,400 million

**ROS:** about 9.6%

**Net Financial Position (positive net cash):** (280) – (320) million

Roberto Carassai, the director responsible for drawing up the company's accounting statements, hereby declares, pursuant to article 154-bis, paragraph 2 of the Testo Unico della Finanza law, that the information contained in this press release accurately represents the figures contained in the Group's accounting records.

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Please note that the figures contained in this press release are currently being audited by KPMG, the company responsible for the statutory audit of Ansaldo STS's financial statements. The results of the audit will be released at the same time as the annual report and accounts are approved.

The data disclosed today will be commented by the management of the Company in occasion of the approval of the draft financial statements by the Board of Directors.

**PRESS RELEASE**

**Note:**

Ansaldo STS's management also assesses the performance of the group and the business units using certain indicators that are not defined by the IFRS-EU.

The components of each indicator are described below as required by CESR/05 - 178b Communication:

- **EBIT:** earnings before interest and taxes, before any adjustment. EBIT excludes gains or losses on unconsolidated equity investments and securities, as well as any gains or losses on sales of consolidated equity investments, which are classified under “financial income and expense” or “share of profits (losses) of equity-accounted investees” if related to equity-accounted investments.
- **Adjusted EBIT:** is the EBIT as described above, net of:
  - any impairment of goodwill;
  - amortization of the portion of purchase price allocated to intangible assets acquired as part of business combinations, pursuant to IFRS 3;
  - restructuring costs in relation to defined and significant plans;
  - other income or expense not of an ordinary nature, i.e., related to particularly significant events unrelated to ordinary activities.
- **New orders:** the sum of the contracts agreed with customers during the period that meet the contractual requirements to be recorded in the orders book.
- **Order backlog:** is the difference between new orders and revenue for the period (including the change in contract work in progress). This difference is added to the backlog for the previous year.
- **Return on equity (ROE):** the ratio of the profit or loss for the reporting period to the average amount of equity at the reporting date and the corresponding period reporting date.
- **Free Operating Cash-Flow (FOCF):** this indicator is the sum of cash flow from (used in) operating activities and cash flow from (used in) investing and disinvesting in property, plant and equipment, intangible assets and equity investments, net of cash flows from acquisitions or sales of equity investments which are deemed “strategic” due to their nature or importance.

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