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Vedi allegato.



Ph. +39 0632473313 (Press Office) Ph. +39 0632473512 (Investor Relations)

leonardocompany.com pressoffice@leonardocompany.com ir@leonardocompany.com

PRESS RELEASE

Leonardo: strong 2019 performance, meeting or exceeding expectations

Strong growth: Orders and Revenues above FY 2019 Guidance range

EBITA at mid to upper-end of the Guidance with our main businesses executing very well through the fourth quarter, offsetting the challenges in the Joint Ventures

Strong cash-ins in Q4 leading to FOCF slightly above expectations

Rome, 30 January 2020 – At the meeting today Leonardo Board of Directors completed an initial review of 2019 expected performance. The review showed that the Group has performed very well, delivering on its plans in the important fourth quarter.

As a result, it is now expected that, on constant currency basis, the Group will deliver full year Orders and Revenues above Full Year 2019 Guidance ranges. Full year EBITA is expected to be at mid to upper-end of the Guidance range led by a strong performance in main businesses, offsetting challenges in Space Manufacturing and ATR JVs. FOCF is expected to be slightly above expectations, after a strong final quarter. Favourable foreign exchange will provide additional benefits for 2019 Results.

Alessandro Profumo, Leonardo CEO, commented that "We are executing our Industrial Plan and delivering on promises, achieving or exceeding expectations. Leveraging commercial success, we are accelereting growth in the top-line, confirming the path to increasing profits and cash flow generation over the Plan. We are also investing in people, skills and innovative technologies to deliver long term sustainable growth and value creation".

On 13 March 2020 the Group will present Full Year Results for 2019 and an update of the Industrial Plan.

	<i>Guidance 2019</i> ^(*)	Revised expectations (*)	
Orders (€bn.)	12.5 – 13.5	Above the top-end of the range	
Revenues (€bn.)	12.5 – 13.0	Above the top-end of the range	
EBITA (€mln.)	1,175 – 1,225	Mid to upper-end of the range	
FOCF (€mln.)	ca. 200	Slightly above expectations	

(*) Assuming Guidance exchange rate €/USD of 1.25 and €/GBP of 0.9. Favourable foreign exchange will provide additional benefits for 2019 Results

Leonardo, among the top ten world players in Aerospace, Defence and Security, is Italy's main high-technology industrial company. Organized into five business divisions (Helicopters; Aircraft; Aerostructures; Electronics; Cyber Security) Leonardo has a significant manufacturing presence in Italy, the United Kingdom, Poland and the USA, where it also operates through subsidiaries such as Leonardo DRS (electronics), and joint ventures and partnerships: Telespazio, Thales Alenia Space and Avio (space); ATR (regional aircraft); and Elettronica and MBDA (electronics and defence systems). Listed on the Milan Stock Exchange (LDO), in 2018 Leonardo recorded consolidated revenues of €12.2 billion and invested €1.4 billion in Research and Development. The Group has been part of the Dow Jones Sustainability Index (DJSI) since 2010 and became Industry leader of the Aerospace & Defence sector in 2019.