

Informazione Regolamentata n. 0131-46-2023	Data/Ora Inizio Diffusione 15 Novembre 2023 22:23:32	Euronext Milan
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Societa' : LEONARDO

Identificativo : 183462

Informazione
Regolamentata

Nome utilizzatore : LEONARDON04 - Micelisopo

Tipologia : 2.2

Data/Ora Ricezione : 15 Novembre 2023 22:23:29

Data/Ora Inizio
Diffusione : 15 Novembre 2023 22:23:32

Oggetto : LEONARDO ANNOUNCES LAUNCH OF
PROPOSED SECONDARY OFFERING
OF A MINORITY STAKE IN LEONARDO
DRS COMMON STOCK

Testo del comunicato

Vedi allegato.

PRESS RELEASE

LEONARDO ANNOUNCES LAUNCH OF PROPOSED SECONDARY OFFERING OF A MINORITY STAKE IN LEONARDO DRS COMMON STOCK

- **Proceeds are intended to increase Leonardo’s financial flexibility to finance future accretive investments and acquisitions, while maintaining a solid financial structure**
- **Following the transaction, Leonardo will continue to maintain a significant industrial and commercial presence in the US Defence business and will continue to consolidate Leonardo DRS**

Rome, 15/11/2023 – Leonardo S.p.A. (“Leonardo”) announced today the commencement of a public secondary offering in the United States by Leonardo US Holding, LLC (the “Selling Stockholder”), Leonardo’s subsidiary, of a minority stake of 16,500,000 shares of common stock of Leonardo DRS, Inc. (“DRS”), representing approximately 6.3% of DRS’s issued and outstanding common stock. The Selling Stockholder intends to grant the underwriters a 30-day option to purchase up to an additional 2,475,000 shares of DRS’s common stock from the Selling Stockholder. All of the shares in the offering will be sold by the Selling Stockholder. DRS will not receive any proceeds from the offering.

Post completion of the offering, Leonardo US Holding is expected to hold approximately 73.9% of the issued and outstanding shares of common stock in DRS (approximately 72.9% if the underwriters’ option to purchase additional shares is exercised in full).

Morgan Stanley, BofA Securities, and J.P. Morgan are acting as joint book-running managers for the proposed offering.

The shares of common stock in the offering are being offered pursuant to an automatically effective shelf registration statement on Form S-3 filed by DRS with the Securities and Exchange Commission (“SEC”) on November 15, 2023. The offering is being made only by means of a prospectus supplement and the accompanying prospectus of DRS that forms a part of the registration statement. Copies of the prospectus and prospectus supplement relating to the offering may be obtained if you request it by contacting: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; BofA Securities, Inc., Attention: Prospectus Department, NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001 or by email at dg.prospectus_requests@bofa.com; or J.P. Morgan Securities LLC, Attention: c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by telephone at 866-803-9204 or by email at prospectus-eq_fi@jpmorganchase.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy securities, nor shall there be any offer or sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Disclaimer

This announcement is released by Leonardo and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the offering described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Valeria Ricciotti, Head of Investor Relations and Credit Rating Agencies.

This press release contains statements that constitute "forward-looking statements," including with respect to the proposed public offering. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of Leonardo and Leonardo DRS. Neither Leonardo nor Leonardo DRS undertake any obligation to update these statements for revisions or changes after the date of this release, except as required by law.

In any member state of the European Economic Area (the "EEA"), this press release is directed only at persons in that member state who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 ("Qualified Investors"). In the United Kingdom, this press release is directed only at persons who: (A) (i) are "investment professionals" specified in Article 19(5) of the Financial Services and Markets Act (Financial Promotion) Order 2005 (the "Order") and/or (ii) fall within Article 49(2)(a) to (d) of the Order; and (B) are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (all such persons together being referred to as "Relevant Persons"). This press release must not be acted on or relied on (i) in the United Kingdom, by persons who are not Relevant Persons, and (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment or investment activity to which this press release relates is available only to: (i) in the United Kingdom, Relevant Persons; and (ii) in any member state of the EEA, Qualified Investors, and will be engaged in only with such persons.

This announcement does not constitute an offer of any securities to the public in Italy. The shares will not be registered with the Commissione Nazionale per le Società e la Borsa ("CONSOB") pursuant to Italian securities legislation and, accordingly, no shares may be offered, sold or delivered, nor may copies of the prospectus, the prospectus supplement and any other document relating to any shares be distributed in the Republic of Italy, except: (i) to qualified investors (investitori qualificati), as defined in Article 2, letter e) of the Regulation (EU) 2017/1129 ("Prospectus Regulation"), pursuant to Article 1, fourth paragraph, letter a), of the Prospectus Regulation; or (ii) in other circumstances which are exempted from the rules on public offerings pursuant to Article 1 of the Prospectus Regulation. Any offer, sale or delivery of the shares or distribution of copies of the prospectus, the prospectus supplement and any other document relating to any shares in the Republic of Italy must be in compliance with applicable Italian laws and regulations.

None of the information contained on, or that may be accessed through our website or any other website is part of this press release. All website addresses are intended to be inactive textual references only.

Leonardo is a leading global Aerospace, Defence and Security (AD&S) company. With 51,000 employees worldwide, it operates in the fields of Helicopters, Electronics, Aircraft, Cyber & Security and Space, and is a key partner in major international programmes including Eurofighter, NH-90, FREMM, GCAP and Eurodrone. Leonardo has significant industrial capabilities in Italy, the UK, Poland, the US and Israel and also operates through subsidiaries, joint ventures and stakes, including Leonardo DRS (pre-offering 80.2%), MBDA (25%), ATR (50%), Hensoldt (25.1%), Telespazio (67%), Thales Alenia Space (33%) and Avio (29.6%). Listed on the Milan Stock Exchange (LDO), Leonardo reported new orders of €17.3 billion in 2022, with an order backlog of €37.5 billion and consolidated revenues of €14.7 billion. The company is included in the MIB ESG index and has been part of the Dow Jones Sustainability Indices (DJSI) since 2010.

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Fine Comunicato n.0131-46

Numero di Pagine: 5