

Leonardo: CONSOB provision sets at 1% the new minimum threshold for Shareholders' notification requirement

Rome, 23 March 2020 - Leonardo would like to highlight the measure put forward by Italian securities regulator Consob on the 17th March (resolution no. 21304 of 17 March 2020) which requires additional transparency around investments in listed companies with high capitalisation and a large shareholder base.

The measure came into effect on March 18 and is valid for three months, unless revoked.

Under the provision, shareholders are obliged to notify both the company and Consob of any holding in Italian listed companies, identified in the Consob provision, including Leonardo S.p.a., at a new minimum threshold of 1% of the share capital.

Moreover, anyone already holding a stake in such companies, including Leonardo S.p.a., above 1% as of 18 March 2020, is required to communicate the holding stake within 10 working days starting from 18 March 2020.

Shareholders of Leonardo S.p.a. are therefore asked to comply with these obligations and, in particular, inform the Company and Consob within 10 working days, starting from the 18 March 2020, if they own a stake in Leonardo S.p.a. share capital higher than 1%. The communication has to be provided using the usual modalities of law.

Finally, please note that, pursuant to art. 120 of the TUF, voting rights relating to shares for which the envisaged communications have been omitted cannot be exercised.