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Finmeccanica and Sukhoi Aviation Holding sign the final industrial agreement for Superjet 100

Finmeccanica and Sukhoi Aviation Holding, and their respective subsidiaries Alenia Aeronautica and Sukhoi Civil Aircraft Company (SCAC), have signed today in Moscow the final agreement to establish a strategic partnership for the Superjet 100 programme. The agreement has been signed by Finmeccanica's Chairman and CEO Pier Francesco Guarguaglini, Alenia Aeronautica's CEO Giovanni Bertolone, Sukhoi Aviation Holding's General Director Mikhail Pogosyan and SCAC's CEO Viktor Soubbotin.

Under this agreement, Alenia Aeronautica will acquire a 25% stake plus one share in SCAC and a corresponding financial stake in the development of the Superjet programme, a family of new-generation regional jets with 75-100 seats. Alenia Aeronautica and Sukhoi will then form a joint venture (51% Alenia Aeronautica, 49% Sukhoi) to be based in France or Italy that will be responsible for marketing, sales and delivery for the Western market, as well as worldwide after sales support of the Superjet 100.

In addition, Alenia Aeronautica will contribute to the development of the Superjet programme through its technical expertise; Alenia will also produce parts and components using advanced composite materials and support the European certification of the aircraft.

The agreement between the two Companies, the most significant industrial programme to date involving Europe and the Russian Federation in the area of civil aviation, will be followed by a government-to-government agreement between the Italian and Russian Governments and a General Agreement that will finally enable the execution of the partnership. These two further agreements are expected by the first quarter of 2007.

The programme of co-operation is the result of a process begun in August 2005, when a memorandum of understanding was signed by the Russian Federal Agency for Industry, Sukhoi Aviation Holding Co, Finmeccanica and Alenia Aeronautica at the MAKS 2005 air show in Moscow, and continued with the preliminary agreement signed on 20 June 2006 in Moscow between the two Companies. Furthermore, on 15 March 2006, the Italian Ministry for Production Activities and the Ministry for Industry and Energy of the Russian Federation had signed a Protocol of Agreement in order to favour the implementation of a series of major projects, among which the Superjet 100 programme.

The Superjet 100 programme will envisage a great involvement of other Finmeccanica companies, such as those operating in the defence electronics business and other Italian small and medium companies of the aerospace sector. Alenia Aeronautica's and Sukhoi's joint competencies will boost the market sales forecast for this family of aircraft up to at least 1800 aircraft, which represents the world market's needs for the next 20 years in the 70-109 seat aircraft category.

Pier Francesco Guarguaglini, Finmeccanica's Chairman and CEO, said: "The agreement signed today settles all the outstanding contractual issues with our Russian partners, and will allow the two governments to form an agreement in support of the alliance with Sukhoi. This strategic partnership will allow the Finmeccanica group to strengthen its presence in the regional air transport market, which offers great growth prospects for the next few years. It is also of great importance in terms of technological co-operation between the two companies. The alliance with Sukhoi confirms the pivotal role in Finmeccanica's strategy of its relations with Russia, which have also seen some promising developments in other areas, including transport, space, communications and postal services".