

Moscow, 6 November 2008

**AgustaWestland and Oboronprom establish a new joint venture for the assembly of AW139 helicopters in Russia****AgustaWestland and UTAir Aviation sign a Letter of Intent for the supply of AW139 helicopters worth up to 500 million euro**

AgustaWestland, a Finmeccanica company, and Russia's Oboronprom Corporation today signed - on the occasion of the Italy-Russia intergovernmental summit held today at the Kremlin in Moscow and attended by the Italian Prime Minister Silvio Berlusconi and the Russian President Dmitri Medvedev - an agreement for the establishment of a 50%-50% joint venture (subject to Russian Government approval) to set up an assembly line for the AgustaWestland AW139 civil helicopter in Russia.

The joint venture and the assembly line will be located in the Moscow region and the AW139 helicopters assembled there will be marketed in Russia and other CIS countries primarily and - through the AgustaWestland network – the rest of the world.

“We evaluate the signing of the agreement as an important event for the Russian high-technology sector. This is the evidence of a more intensive cooperation of our country and Russian companies in the global contribution. In the framework of this mutually beneficial co-operation, the Russian helicopter engineering sector can gain access to the advanced production technologies and high quality standards of the product support. We will strive to expand our collaboration, and by means of localization of production in Russia as well”, said Andrey Reus, Director General of OPK Oboronprom.

Pier Francesco Guarguaglini, Chairman and Chief Executive Officer of Finmeccanica, commented: “This latest achievement further strengthens AgustaWestland’s position in this key market where Finmeccanica has been building a remarkable industrial base in recent years, through major cooperations with prime local players. We now see relevant business opportunities in the future”.

In addition, AgustaWestland and the Russian company UTAir Aviation, one of the biggest helicopter operators in the world, signed a Letter of Intent for the supply of AW139 helicopters (from 35 to 49 units) over a period of 5 to 7 years, with deliveries starting in 2011. The total value of the agreement could be up to 500 million euro, depending on the number of AW139s bought by UTAir.

UTAir provides a wide range of helicopters services, including passenger transport, humanitarian aid, search and rescue, medical evacuation, environmental protection and monitoring and operations in the energy industry.