

June 2009

## Finmeccanica in numbers

### 2008 key figures

EUR million	2008	2007	2006	07/08 change %
<b>New orders</b>	<b>15,575</b>	<b>17,916</b>	<b>15,725</b>	<b>(2%)</b>
<b>Order backlog</b>	<b>42,937</b>	<b>39,304</b>	<b>35,810</b>	<b>9%</b>
<b>Revenues</b>	<b>15,037</b>	<b>13,429</b>	<b>12,472</b>	<b>12%</b>
<b>Adjusted EBITA*</b>	<b>1,305</b>	<b>1,045</b>	<b>942</b>	<b>25%</b>
<b>EBIT</b>	<b>1,210</b>	<b>1,084</b>	<b>908</b>	<b>12%</b>
<b>Net profit</b>	<b>621</b>	<b>521</b>	<b>1,021</b>	<b>19%</b>
<b>Net debt</b>	<b>3,383</b>	<b>1,158</b>	<b>858</b>	<b>192%</b>
<b>ROI</b>	<b>21.4%</b>	<b>18.9%</b>	<b>17.7%</b>	<b>2.5 p.p.</b>
<b>Research and development</b>	<b>1,809</b>	<b>1,836</b>	<b>1,783</b>	<b>(1%)</b>
<b>Headcount</b>	<b>73,398</b>	<b>60,748</b>	<b>58,059</b>	<b>21%</b>

\*Operating profit before:

- any goodwill impairment;
- amortisation of intangible assets valued as part of a business combination;
- restructuring costs of major, defined plans;
- other extraordinary income and expenses, i.e. relating to particularly significant events unconnected with the ordinary core business operations.

Finmeccanica once again posts improved results. Revenues grew 12% in 2008 (organic growth: 8%), from EUR 13,429 million in 2007 to EUR 15,037 million.

Adjusted EBITA grew 25% to EUR 1,305 million, from EUR 1,045 million in 2007. The increase is mainly attributable to organic growth (+20%). The adjusted EBITA margin improved from 7.8% in 2007 to 8.7%.

Net profit was EUR 621 million. Excluding extraordinary operations in both 2007 and 2008, net profit grew 32% in 2008 versus the previous year.

Free operating cash flow increased 25% versus 2007 to EUR 469 million.

New orders totalled EUR 17,575 million, versus EUR 17,916 million in 2007 (-2%). Order backlog up 9% to EUR 42,937 million.

R&D spending was EUR 1,809 million, or 12% of revenues, of which 77% was focused on the Group's three strategic businesses (Helicopters, Defence and Security Electronics and Aeronautics).

Net debt was EUR 3,383 million, versus EUR 1,158 million at 31 December 2007. The increase was mainly due to the acquisition of DRS Technologies.

**Finmeccanica** plays a leading role in the global aerospace and defence industry, and participates in some of the sector's biggest international programmes through its group companies and well-established alliances with European and USA partners. A leader in the design and manufacture of helicopters, defence and security electronics, civil and military aircraft, aerostructures, satellites, space infrastructure and defence systems, Finmeccanica is Italy's leading high-tech company. It also boasts significant manufacturing assets and skills in the transport and energy sectors; it is listed on the Milan stock market and operates via a number of group companies and joint ventures. It has around 73,000 employees, with more than 12,600 working in the USA, about 10,100 in the UK and over 3,600 in France. As part of its drive to maintain and build on its technological excellence, Finmeccanica spends 12% of its revenues on Research and Development.

## 2008 figures by sector

<b>Revenues (EUR million)</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Helicopters	3,035	2,980	2,727
Defence electronics	4,362	3,826	3,747
Aeronautics	2,530	2,306	1,908
Space	994	853	764
Defence systems	1,116	1,130	1,127
Energy	1,333	1,049	978
Transport	1,759	1,356	1,368

<b>Adjusted EBITA (EUR million)</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Helicopters	353	377	296
Defence electronics	442	427	338
Aeronautics	250	240	209
Space	65	61	42
Defence systems	127	125	107
Energy	122	93	65
Transport	126	(110)	17

<b>New orders (EUR million)</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Helicopters	5,078	3,970	4,088
Defence electronics	4,418	5,240	4,197
Aeronautics	2,720	3,104	2,634
Space	921	979	851
Defence systems	1,087	981	1,111
Energy	2,054	1,801	1,050
Transport	1,557	1,786	2,127

<b>Order backlog (EUR million)</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Helicopters	10,481	9,004	8,572
Defence electronics	10,700	8,725	7,676
Aeronautics	8,281	8,248	7,538
Space	1,383	1,423	1,264
Defence systems	3,879	4,099	4,252
Energy	3,779	3,177	2,468
Transport	4,849	5,108	4,703

## First quarter 2009 figures

€ million	First quarter 2009	First quarter 2008	08/09 change %	Full Year 2008
<b>New orders</b>	<b>3,917</b>	<b>3,292</b>	<b>19%</b>	<b>17,575</b>
<b>Order backlog</b>	<b>43,319</b>	<b>38,888</b>	<b>11%</b>	<b>42,937</b>
<b>Revenues</b>	<b>3,911</b>	<b>2,916</b>	<b>34%</b>	<b>15,037</b>
<b>Adjusted EBITA*</b>	<b>242</b>	<b>133</b>	<b>82%</b>	<b>1,305</b>
<b>EBIT</b>	<b>216</b>	<b>123</b>	<b>76%</b>	<b>1,210</b>
<b>Net profit</b>	<b>108</b>	<b>126</b>	<b>(14%)</b>	<b>621</b>
<b>Net debt</b>	<b>4,479</b>	<b>1,928</b>	<b>132%</b>	<b>3,383</b>
<b>ROI</b>	<b>16.3%</b>	<b>16.2%</b>	<b>0,1 p.p.</b>	<b>21.4%</b>
<b>Research and development</b>	<b>388</b>	<b>394</b>	<b>(2%)</b>	<b>1,809</b>
<b>Headcount</b>	<b>73,385</b>	<b>61,936</b>	<b>18%</b>	<b>73,398</b>

(\*) Operating profit before:

- any goodwill impairment;
- amortisation of intangible assets valued as part of business combinations;
- restructuring costs of major, defined plans;
- other extraordinary income and expenses, i.e. relating to particularly significant events unconnected with the ordinary operations of the company's core businesses.

Finmeccanica registered a growing performance in the first quarter both overall (including the contribution of DRS Technologies, which was fully consolidated for the first time) and comparing the results for the period with the same period last year on a like-for-like basis.

**Revenues** rose to EUR 3,911 million, compared with EUR 2,916 million in the same period in the previous year, a 34% increase (9% excluding the contribution from DRS).

**Adjusted EBITA** increased to EUR 242 million, up 82% on the previous year (20% attributable to organic growth). The adjusted EBITA margin was 6.2%.

**Net profit** amounted to EUR 108 million, up 50% (13% of this increase came from organic growth). This does not include extraordinary items, which boosted the net profit figure in 1Q08.

**New orders** grew by 19% compared with the first quarter of 2008. Excluding DRS, they fell by 15%, mainly due to the expected decline in civil helicopters and aeronautics sectors.

**The order backlog** reached a new all-time high of EUR 43,319 million, equivalent to around 2.5 years of production.

**Net debt** amounted to EUR 4,479 million, an increase of EUR 1,096 million on 31 December 2008. This is the result of normal seasonal fluctuations in Group company revenues.

**Research and Development** spending represented approximately 10% of revenues, and remains steady on a proportional basis.

## First quarter 2009 figures by sector

Revenues (EUR million)	First quarter 2009	First quarter 2008	Full year 2008
Helicopters	756	713	3,035
Defence electronics	1,427	677	4,362
Aeronautics	553	491	2,530
Space	191	203	994
Defence systems	232	247	1,116
Energy	333	229	1,333
Transport	427	379	1,759

Adjusted EBITA (EUR million)	First quarter 2009	First quarter 2008	Full year 2008
Helicopters	74	85	353
Defence electronics	110	21	442
Aeronautics	22	19	250
Space	(1)	3	65
Defence systems	11	18	127
Energy	31	14	122
Transport	29	18	126

New orders (EUR million)	First quarter 2009	First quarter 2008	Full year 2008
Helicopters	702	795	5,078
Defence electronics	1,582	857	4,418
Aeronautics	319	526	2,720
Space	225	211	921
Defence systems	104	303	1,087
Energy	214	439	2,054
Transport	772	220	1,557

Order backlog (EUR million)	First quarter 2009	First quarter 2008	Full year 2008
Helicopters	10,513	8,679	10,481
Defence electronics	11,001	8,616	10,700
Aeronautics	8,245	8,092	8,281
Space	1,449	1,460	1,383
Defence systems	3,747	4,098	3,879
Energy	3,661	3,399	3,779
Transport	5,218	4,926	4,858