LEONARDO ACQUIRES KOPTER TO EXTEND HELICOPTER MARKET LEADERSHIP

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Leonardo has signed a contract with Lynwood (Schweiz) AG to acquire 100% of Kopter Group AG. This move allows Leonardo to further strengthen its worldwide leadership and position in the rotorcraft sector; leveraging innovation, new capabilities and engineering skills which have been developed by the young, agile Swiss Company. Kopter's SH09, a new single engine helicopter, is a perfect fit for Leonardo's state of the art product range offering opportunities for future technological developments. The Swiss company's competencies will boost future developments towards more disruptive technologies, mission capabilities and performances, including innovative hybrid/electrical propulsion solutions. This acquisition will replace the planned investment aimed at the development of a new single engine helicopter. Within the Helicopter Division of Leonardo, Kopter will act as an autonomous legal entity and competence centre working in coordination with us.

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The purchase price, on a cash and debt free basis, consists of a $185 million fixed component plus an earn-out mechanism linked to certain milestones over the life of the programme, starting from 2022. The closing of the transaction is subject to certain conditions and is expected to take place during the first quarter of 2020.

Alessandro Profumo, Leonardo CEO, said: “By this deal we confirm our commitment to strengthening Leonardo’s core business and sustaining our leadership in key areas. With this acquisition we will bring on board innovative skills and technologies that will complement our own and will also contribute to keeping us at the forefront of innovation and competitiveness whilst maintaining our financial solidity.”

Gian Piero Cutillo, Managing Director Leonardo Helicopters, said: “We are proud to welcome this innovative company as an integral part of our world-leading helicopter business. It complements perfectly our existing product portfolio adding a promising rotorcraft that will greatly benefit from our industrial know-how, service and training experience and commercial network.”

Marina Groenberg, CEO of Lynwood, stated: “Lynwood is very proud to have strongly supported the development of Kopter and its SH09 programme over the past 10 years. It is now the right time for Leonardo to take over as they are a perfect match for Kopter at this stage of development.”

Kopter’s CEO Andreas Loewenstein declared: “Kopter is very excited to have won with Leonardo a solid industrial investor. Within Leonardo, we get the support to finalize our development on various fronts while keeping the ability to remain the agile single-engine pioneer that we are.”

For the transaction, Leonardo was assisted by EY and Gatti Pavesi Bianchi. Lynwood was assisted by HoganLovells.

Primarily based in Switzerland, Kopter has been operating since 2009, originally designated Marenco SwissHelicopter and later rebranded as Kopter Group AG in 2018. The brand-new SH09 single engine helicopter programme has been launched to bring new capabilities and modern design to the civil market with a most cost/effective and versatile platform. The SH09 combines the latest available technologies and safety features, providing excellent performance at affordable cost for a variety of applications.

Combined with excellent engineering skills and agility and an modular architecture suitable for future developments towards more disruptive technologies, mission capabilities and performance including hybrid/electric options, the acquisition of Kopter will allow Leonardo to take further important steps towards an even greater range of offer and market footprint.

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