

Closing Press Release: Sale of AnsaldoBreda and Ansaldo STS from Finmeccanica to Hitachi completed

Rome, Italy, 2 November, 2015 – Finmeccanica and Hitachi today announce the closing of transactions relating to the acquisition by Hitachi regarding the business of AnsaldoBreda S.p.A, with the exclusion of some revamping activities and certain residual contracts, and Finmeccanica's entire economic interest in Ansaldo STS S.p.A., equal to approximately 40% of its issued share capital.

Finmeccanica has selected Hitachi as the best industrial partner to ensure a successful long term repositioning of its Transportation business. The integration into Hitachi will secure the best possible future for the Ansaldo STS and AnsaldoBreda businesses and their employees.

Finmeccanica's CEO and General Manager Mauro Moretti said:

"With the sale of the Transportation business Finmeccanica becomes a pure Aerospace, Defence and Security player. This is a key step in the execution of our Industrial Plan, aimed at focusing and strengthening the Group in the core business and at delivering on our economic and financial objectives. I am sure both AnsaldoBreda and Ansaldo STS will play a key role in the future development of Hitachi Rail business worldwide".

Alistair Dormer, Global CEO Hitachi Rail Group, comments:

"With these acquisitions Hitachi will strengthen its position in signalling and traffic management systems, expand turnkey operations and enlarge its portfolio with world-class products. The combination of Ansaldo and Hitachi's complementary portfolios will also deliver a unique opportunity to pursue untapped growth potential in new markets".

As per the agreements signed on 24 February 2015 and further to the distribution of dividends of Eur 0.15 per share, announced on the 6th of March 2015, the purchase price of the Shares of Ansaldo STS amounts to Eur 9.50 per share, corresponding to a total consideration for the stake sold of Eur 761 million. Following the closing of the transactions, Hitachi will launch a mandatory tender offer for all remaining shares of Ansaldo STS in accordance with Italian law.

The total net consideration at the closing date to be paid to Finmeccanica under the purchase agreement of AnsaldoBreda S.p.A. going concern, including real estate assets, amounts to ca. Eur 30 million.

As a result of these transactions, Finmeccanica Group's Net Debt at the end of 2015 will decrease by ca. Eur 600 million, with a capital gain (whose amount is subject to the valuation of indemnities and price adjustments) preliminarily estimated in ca. Eur 250 million.

Finmeccanica reminds that its FY2015 Guidance already includes the effects of the deconsolidation of the Transportation business.

Advisors

For the transaction, Finmeccanica was assisted by Mediobanca and UBS as financial advisors and by Grimaldi Studio Legale as legal advisor. The Independent Directors of Finmeccanica's Board were assisted by Equita Sim as financial advisor. Hitachi Group was assisted by Citi and Deutsche Bank as financial advisors and by Gianni Origoni Grippo Cappelli & Partners and Mori Hamada & Matsumoto as legal advisor.

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Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.
