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## PRESS RELEASE

# LEONARDO AND RHEINMETALL SIGN A STRATEGIC PARTNERSHIP FOR THE DEVELOPMENT OF THE NEXT LAND DEFENSE SYSTEMS

- **50:50 joint venture as Lead System Integrator. Design Authority safeguarded in specific relevant technological areas. 60% of the activities will be carried out in Italy**
- **First goal is to develop two vehicles – the Italian Main Battle Tank and Lynx platform (Armoured Infantry Combat System) for the Italian Army, with a focus on international export.**

**Rome/Duesseldorf, July 3, 2024** - Leonardo and Rheinmetall have signed today a Memorandum of Understanding (MoU) to establish a new 50:50 joint venture aimed at developing a European industrial and technological approach in the field of land defense systems.

The objective of the agreement is the industrial development and subsequent commercialization of the new Main Battle Tank (MBT) and the new Lynx Platform for the Armoured Infantry Combat System (AICS), within the Italian Army's ground systems programs.

**Armin Papperger, CEO of Rheinmetall AG:** "With Leonardo and Rheinmetall, two leading European suppliers of defence technology are joining forces to realise ambitious projects. Together we want to set new standards and open the door to a new generation of state-of-the-art combat vehicles in and for Europe. In doing so, we are addressing the Italian market as well as other partner countries that have a need for modernisation in the field of combat systems."

**Roberto Cingolani, CEO of Leonardo:** "Technology and industrial synergies between Leonardo and Rheinmetall are a unique opportunity to develop state-of-the-art Main Battle Tanks and Infantry Vehicles. We consider this agreement a fundamental contribution to the creation of a European defense space"

In particular, the future joint venture - headquartered in Italy - will be the Lead System Integrator, prime-contractor and system integrator, in both the Italian programs (MBT and AICS) and will define the roadmap for the participation in the future European Main Ground Combat System (MGCS).

Within the MBT and AICS programs, mission systems, electronics suites and weapons integration will be developed and produced by Leonardo according to the requirements of the Italian client. The technologies will also be the basis for the development of the future European MBT (MGCS) and the new versions intended for international export. With the newly developed Panther main battle tank and the new Lynx infantry fighting vehicle, Rheinmetall has the appropriate basic technology on which to build in both programmes.

Final assembly lines, homologation testing, delivering activities and the logistic support will be done in Italy with an Italian workshare of 60%.

The implementation of the MoU signed today will be subject to prior approval by the competent regulatory authorities, including the European Commission and the respective national competition authorities.

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