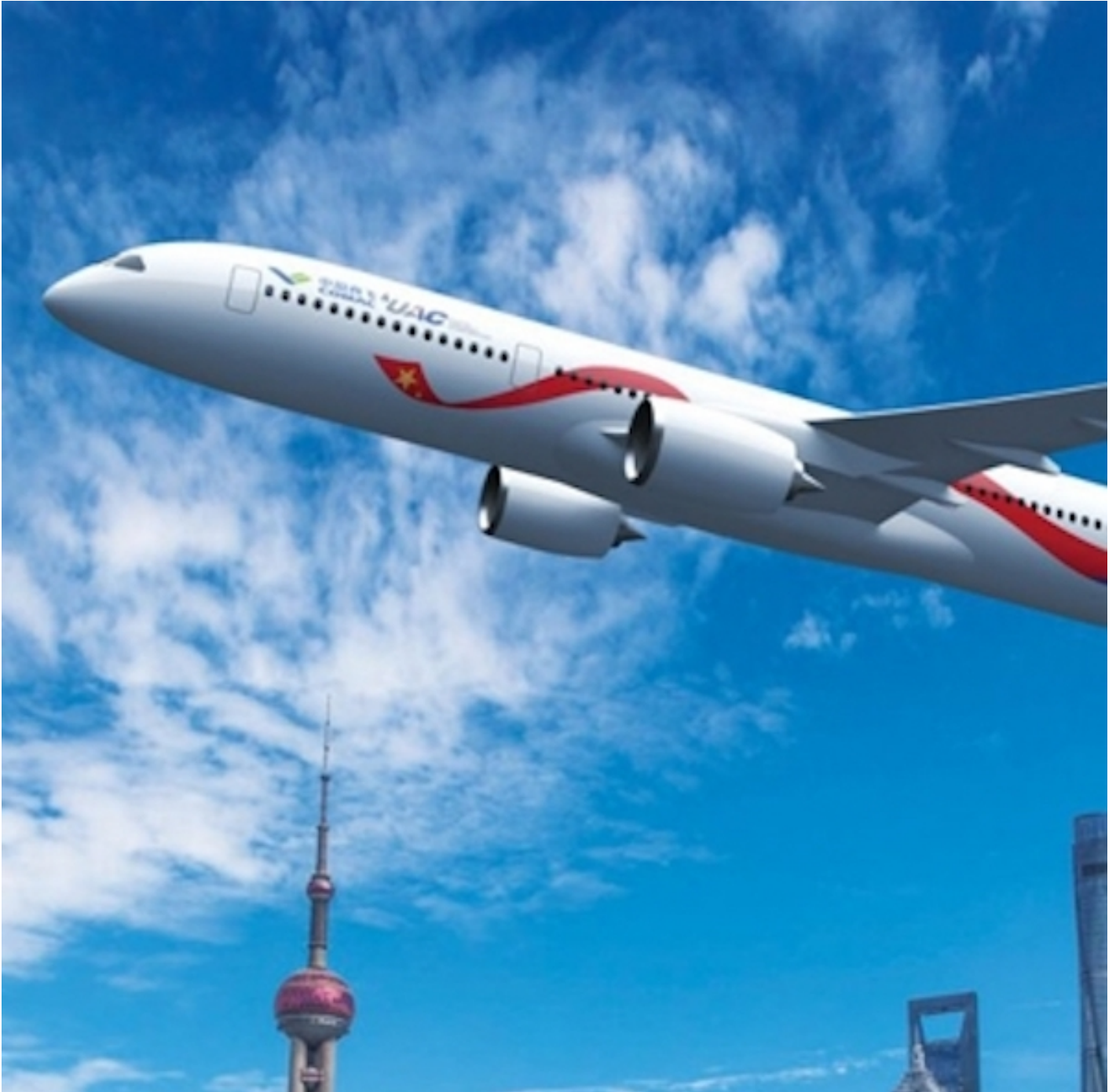




LEONARDO AND KANGDE INVESTMENT GROUP OF CHINA AGREE GUIDING PRINCIPLES TO PARTNER ON THE NEW COMAC CR929 LONG RANGE AIRLINER

News / Manufacturer



- Leonardo will leverage competences and intellectual property developed in Italy while

Kangde will provide the financial coverage for the programme

- Following the finalization of the agreement Leonardo will be able to better seize opportunities in the fast growing Chinese commercial aviation market
- Profumo: Leonardo's decision to participate in the CR929 programme enables Pomigliano D'Arco site to play a key role in the Company's international growth path

Leonardo has signed a **Memorandum of Understanding (MoU)** with **Kangde Investment Group of China** within the framework of **COMAC CR929** long range airliner programme, aiming at further growth of its presence in the Country. **Leonardo** will leverage competences and intellectual property developed in Italy while Kangde will provide the financial coverage for the programme. Following the finalization of the agreement the **two partners will establish a joint venture named Kangde Marco Polo Aerostructures Jiangsu Co. Ltd.**, which will be responsible for the development, production and assembly of composite materials components for the **CR929 aircraft**. This will allow **Leonardo** to take further advantage of its proprietary technologies and capabilities for the development of a new long range airliner.

Alessandro Profumo, Leonardo's CEO, said: "**Leonardo's** decision to participate in the **CR929** provides further recognition of our advanced capabilities in the design and manufacture of composite aerostructures. As announced in our industrial plan, are broadening the core mission of our Aerostructures Division by leveraging the Pomigliano D'Arco site (near Naples) and growing our business in **China**, where we are already present in the helicopter and air traffic control sectors."

China is expected to have requirements for more than 1,500 new wide body aircraft in the next twenty years. **Leonardo** is also looking at the development of the Chinese space industry and potential opportunities to collaborate in this growing market.

Kangde Investment Group celebrated the laying of the foundation stone of the new facility in Zhangjiagang city, in the Chinese province of Jiangsu, today where the carbon fibre fuselage sections for the new **CR929** long-range airliner will be built. The ceremony was attended by representatives from **Leonardo**, Comac and Kangde Investment Group, the Jiangsu Province Governor and other local dignitaries, as well as a large representation of Chinese aerospace companies and research institutes.

The **CR929** programme was launched by **COMAC**, together with the **Russian Company UAC**, in 2017 with the aim of developing a long-range wide-body aircraft. **Leonardo** signed a preliminary agreement with **COMAC**, a public Chinese company in charge of civil aircraft programmes in the country, in 2015 to start collaboration for the development and production of sections of the fuselage made of composite materials.

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