Ansaldo STS S.p.A.

Via Paolo Mantovani, 3 – 5, 16151 Genoa - Italy

Issued Capital 70.000.000,00 € fully paid up
R.E.A. n.421689
Company Registration number Genoa Chamber of Commerce
Fiscal Code and Value Added Tax n. 013760662

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PRESS RELEASE

Genoa, 30 March 2012

ORDINARY SHAREHOLDERS' MEETING CONVENED

The Board of Directors of Ansaldo STS (STS.MI), which met today under the chairmanship of Alessandro Pansa, has convened the ordinary shareholders' meeting (single call) for 7 May 2012.

The items on the agenda, in addition to the approval of the annual financial statements to 31 December 2011, are as follows: the resolution on the first section of the Report on Remuneration, pursuant to art. 123-*ter*, paragraph 3 of the TUF, the appointment of a member of the Board of Directors, pursuant to article 2386 of the Italian Civil Code; the approval of a stock grant plan, which provides for the allocation of Ansaldo STS shares free of change to key staff at the Group; the authorisation to buy and sell own shares; the adjustment of the fees to be paid to the external auditing firm PricewaterhouseCoopers SpA for the additional auditing work on the 2011 financial statements; dismissal for just cause of the external auditing engagement conferred to PricewaterhouseCoopers S.p.A. .; engagement of the new External auditor for the period 2012-2020 and determination of the remuneration, in order to standardise the engagement for the statutory audit of the financial statements of both Ansaldo STS and the parent company Finmeccanica S.p.A.

The notification of the shareholders' meeting and the documentation relating to the items on the agenda will be made available to the public in accordance with the law.

In relation to the new share incentive scheme, the Board of Directors has approved a proposal to grant a maximum of 1,000,000 (one million) Ansaldo STS shares free of charge to the company's CEO, directors and managers with strategic responsibilities and a maximum of 56 managers deemed to be key personnel for Ansaldo STS SpA and/or Group companies. The main objectives of the plan are as follows:

- to align the interests of beneficiaries with pursuit of the primary objective of creating value for shareholders over the medium to long term
- to involve and incentivise directors and managers whose activities are deemed vital to meeting the Group's objectives

- to communicate the company's wish to share with the Group's key professionals the expected increase in the value of the company
- to foster loyalty among the Group's key resources, providing them with an incentive to remain with the company.

The allocation of the shares is subject to certain suspensive conditions, predicated on the achievement of the following annual performance indicators: free operating cash flow (FOCF), Economic Value Added (EVA), and the performance of the Ansaldo stock against the FTSE Italia All Share index. The size of the individual targets for the allocation of the incentive-based shares has been determined by the Board of Directors following the proposal of the Remuneration Committee and the specific targets are indicated in the information document prepared pursuant to art. 84-*bis* of the Issuer Regulation, which will be made available to the public in accordance with the law.

The number of shares to be granted to each beneficiary will be determined by the Board of Directors, on the advice of the Remuneration Committee, based on the role and responsibilities assumed by each beneficiary within the Group.

The plan will have a two-year duration. The relevant period will, therefore, comprise the years 2012-2013.

In line with the provisions of the Code of Conduct, the rolling Plan will have a three-year vesting period, which, for the year 2012, will commence on the date that the Plan is approved by the shareholders' meeting, and, for the year 2013, on the corresponding date in respect of the financial year 2013. Thus shares accrued for 2012 will be allocated to beneficiaries in 2015 and shares accrued for 2013 will be allocated to beneficiaries in 2016.

In addition, 20% of shares (for both 2012 and 2013) to be allocated to the CEO and to directors and managers with strategic responsibilities will be subject to a two-years lock-up period starting on the expiry of the vesting period. Therefore, for the CEO and directors and managers with strategic responsibilities, this period will expire: (i) in 2017, for shares relating to 2012, and (ii) in 2018, for shares relating to 2013.

These will be shares already in issue, to be purchased in accordance with article 2357 *et seq.* of the Italian Civil Code, or shares already owned by the company.

On the issue of the purchase and sale of own shares, the Board of Directors has decided to once again request that the shareholders' meeting authorise the Board to buy and sell own shares, in accordance with applicable legislation and in line with accepted market practices as recognised by Consob, for the following purposes:

- allocation to share incentive schemes approved by the company
- as part of transactions relating to ordinary operations and industrial projects in line with the company's strategic guidelines, which may also include swaps, exchanges, transfers or other disposals relating to industrial projects or extraordinary financing operations
- in order to support market liquidity.

The authorisation to buy own shares will be requested for a period of 18 months starting from the date of approval by the shareholders. The authorisation to sell shares will be requested for an unlimited period. In line with the action taken last year, purchases of own shares can be carried out via one or more transactions up to the maximum amount permitted by law, i.e. up to 20% of share capital (28 million shares, minus the own shares held by the company at the time). This means that, based on the current Ansaldo STS share price on the Milan stock exchange, the potential maximum outlay for such transactions is around EUR 210 million.
The share purchase transactions must be carried out in accordance with article 132 of Legislative Decree 58/1998, article 144-bis of the Issuer Regulations and other applicable legislation, and in line with accepted market practices, as recognised by Consob, and the shares must be purchased under the price conditions specified in article 5, paragraph 1 of European Commission Regulation (EC) no. 2273/2003 of 22 December 2003.
Prices of the shares in sales transactions, and in particular the sale of own shares, must not be 10% lower than that recorded on the Italian stock exchange in the session prior to each operation. The shares allocated to the incentive schemes approved by the company shall be assigned according to the procedures and terms set out in the plans' regulations. In the event that the shares are used in swaps, exchanges, transfers or any other disposals not in cash, the financial terms of the transaction shall be determined according to its nature and characteristics, also taking into account the performance of the Ansaldo STS share on the market.
If the shares are used to carry out activities to support market liquidity, the sales must take place in accordance with the criteria set out in the Consob resolution on accepted market practice.

The company currently holds 463 own shares, equivalent to 0.00033% of the share capital.

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Pursuant to article 2386 of the Italian Civil Code, the Board has also appointed Bruno Pavesi as non-executive director of the Company. He replaces Filippo Maria Milone, who resigned with effect from 13 December 2011 following his appointment as Secretary of State for Defence in the current government.

Bruno Pavesi has certified that he meets the requirements of independence established in article 148, paragraph 3 of the Testo Unico della Finanza law (TUF), applicable pursuant to paragraph 4, article 147-ter of the TUF, the Code of Conduct adopted by Borsa Italiana SpA, as well as the other applicable legislation in force. The Board of Directors acknowledged this declaration, and assessed his independence. The Board of Auditors in turn verified the correct application of the criteria adopted by the Board of Directors.

The Board also appointed Bruno Pavesi as a member of the Remuneration Committee. The current composition of the Remuneration Committee complies with the requirements of independence set out by paragraph 1(d), article 37 of the Regulation adopted by Consob with resolution 16191 of 29 October 2007 as amended, as it entirely consists of independent directors.
The new director will remain in office until the next shareholders' meeting.
The curriculum vitae of Bruno Pavesi is available on the company's website www.ansaldo-sts.com.
As of today, Bruno Pavesi does not hold any shares in Ansaldo STS.

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