

Finmeccanica's board of directors gives the go-ahead for a joint venture between Alenia Aeronautica and Vought for the B7E7

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New appointments at Elsag, AnsaldoBreda and Sogepa

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At today's meeting, Finmeccanica's board of directors approved the agreement reached between Alenia Aeronautica and the US company Vought Aircraft Industries for the creation of a joint venture to work on the new Boeing 7E7. The joint venture, to be known as Global Aeronautica, will have the task of assembling and integrating fuselage sections manufactured by Vought in the US and Alenia Aeronautica in Italy. These will be transported to Charleston in South Carolina, where a new production plant is to be opened in 2005. Global Aeronautica will begin operations in 2006, with the two partners producing more than 60% of the 7E7's fuselage. The first sections are expected to be delivered in 2007.

In light of the new strategic focus of the IT subsidiary Elsag on Aerospace, Defence and Security services and products, the board of directors has also appointed Vincenzo Zanni as Chief Executive of the company.

The board of directors also made a number of new appointments. Fausto Cutuli, Chief Executive of AnsaldoBreda, has been also appointed Chairman of the company, replacing Fausto Lanfranco. Alessandro De Dominicis, a Finmeccanica Group's manager, has been appointed as Sogepa Chief Executive to replace Renato Conti.





