

Avio Update

DECEMBER 2ND, 2022



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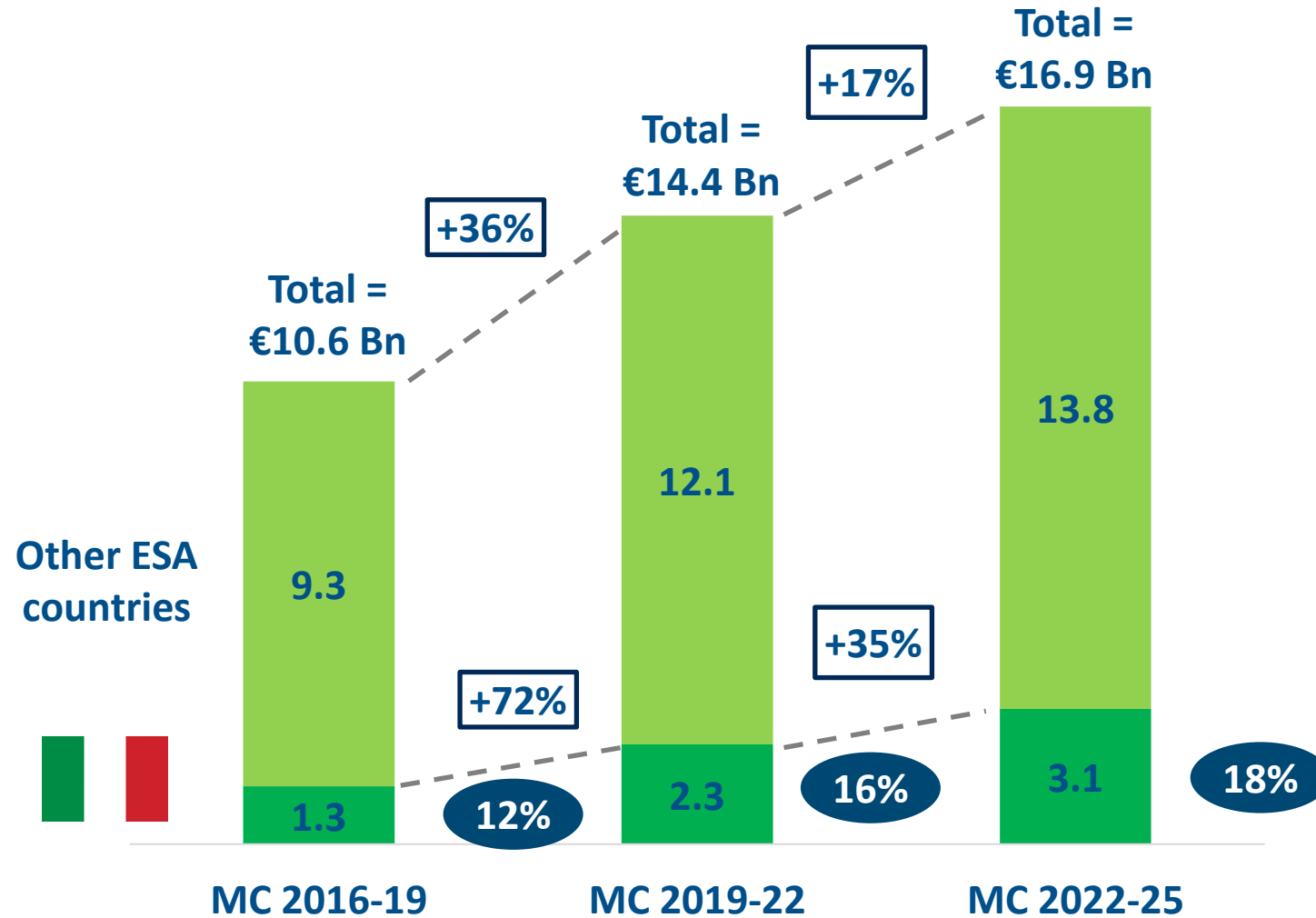
Secured longer-term visibility both in launch and development activities

- **Near-term launch schedule in CSG:**
 - **Ariane 5 confirmed for 13th December**
 - **Vega C Commercial Flight scheduled for 20th December**
- **ESA 2022 Ministerial Council bringing in >700 € Mln development projects**
- **Signed contract with SES for Eagle-1 satellite on Vega C**
- **Signed contract with EU commission for 5 Vega C launches for Copernicus constellation**
- **FY 2022 Guidance confirmed**

ESA secures record budget for space – Italy increases its share



ESA Ministerial Council Subscriptions

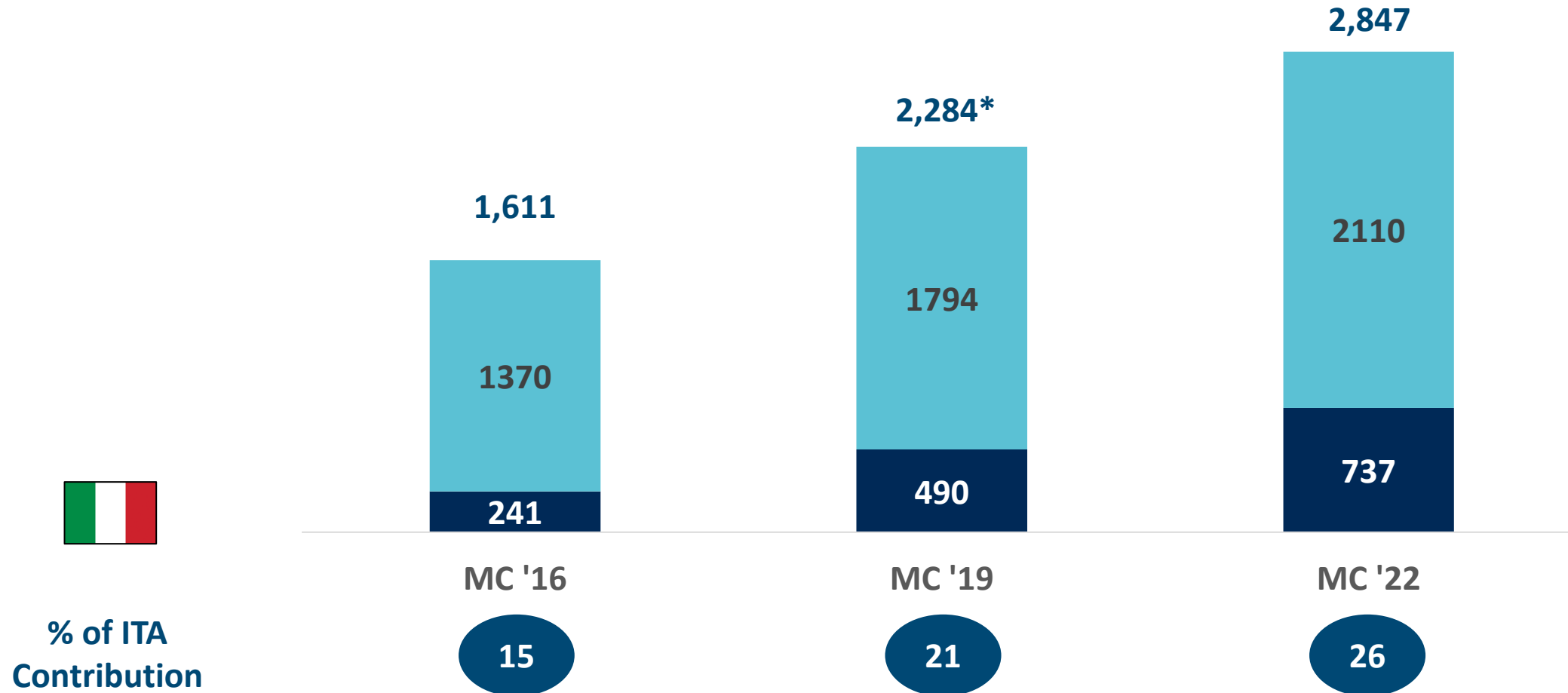


*As announced at the 2019 ESA MC
SOURCE: ESA and ASI

ESA launchers budget increased, Italy/Avio projects reach record levels

Data in EUR Mln

ESA Space Launcher historical allocated budget



% of ITA Contribution

*As announced at the 2019 ESA MC
SOURCE: ESA and ASI



A comprehensive set of new developments for Avio



Key ESA Space transportation programs under Italian leadership

Vega C 2.3 ton in LEO



Adaptation

- Cadence increase 4-6
- P120+ adaptation
- UKR Risk mitigation

Vega E 3.0 ton in LEO



Completion

- VUS Stage
- Launch Pad

P120C+ (P160) +10% performance



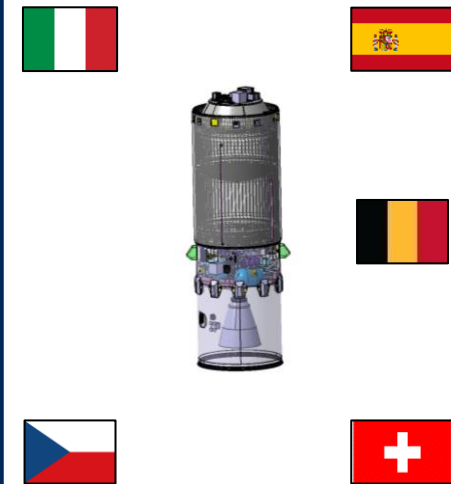
Performance upgrade (+10% propellant)

Space Rider 0.8 ton / re-entry



Completion Prepare for re- utilization

Re-usable Upper Stage

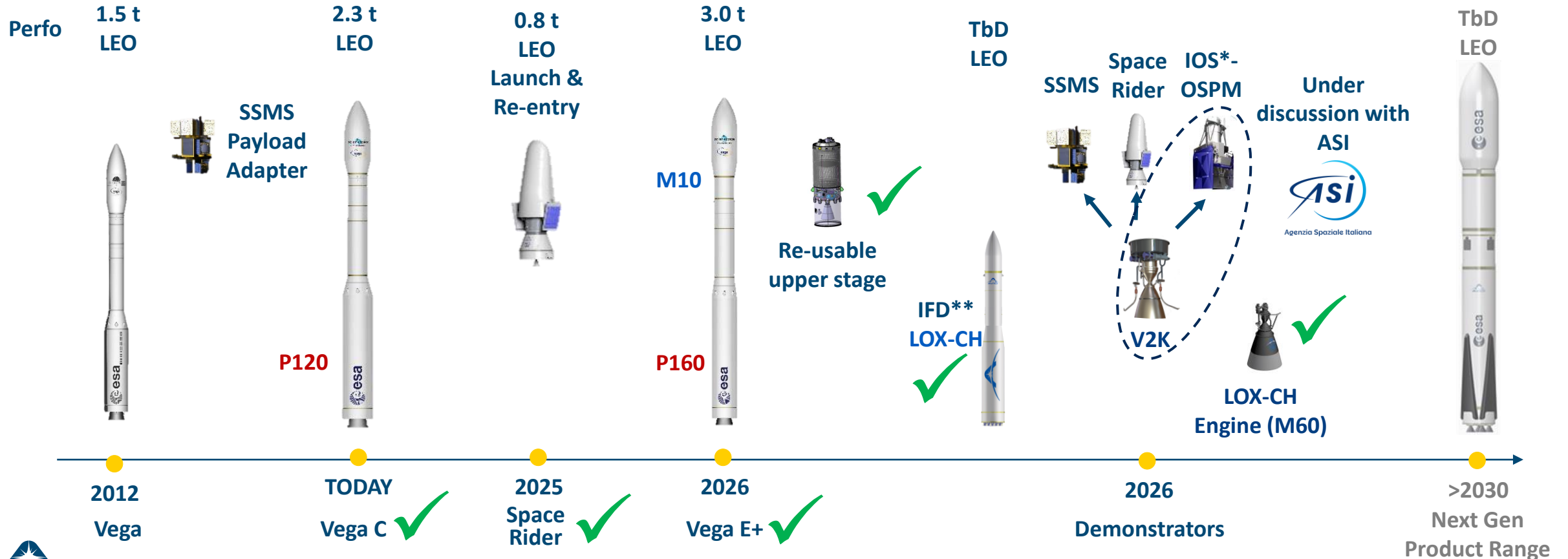


>€700 Mln new orders expected for Avio starting from 2023

A robust roadmap to broaden the product & service portfolio



Piano Nazionale di Ripresa e Resilienza
#NEXTGENERATIONITALIA



*In Orbit Servicing Propulsion Module

**In Flight Demonstrator

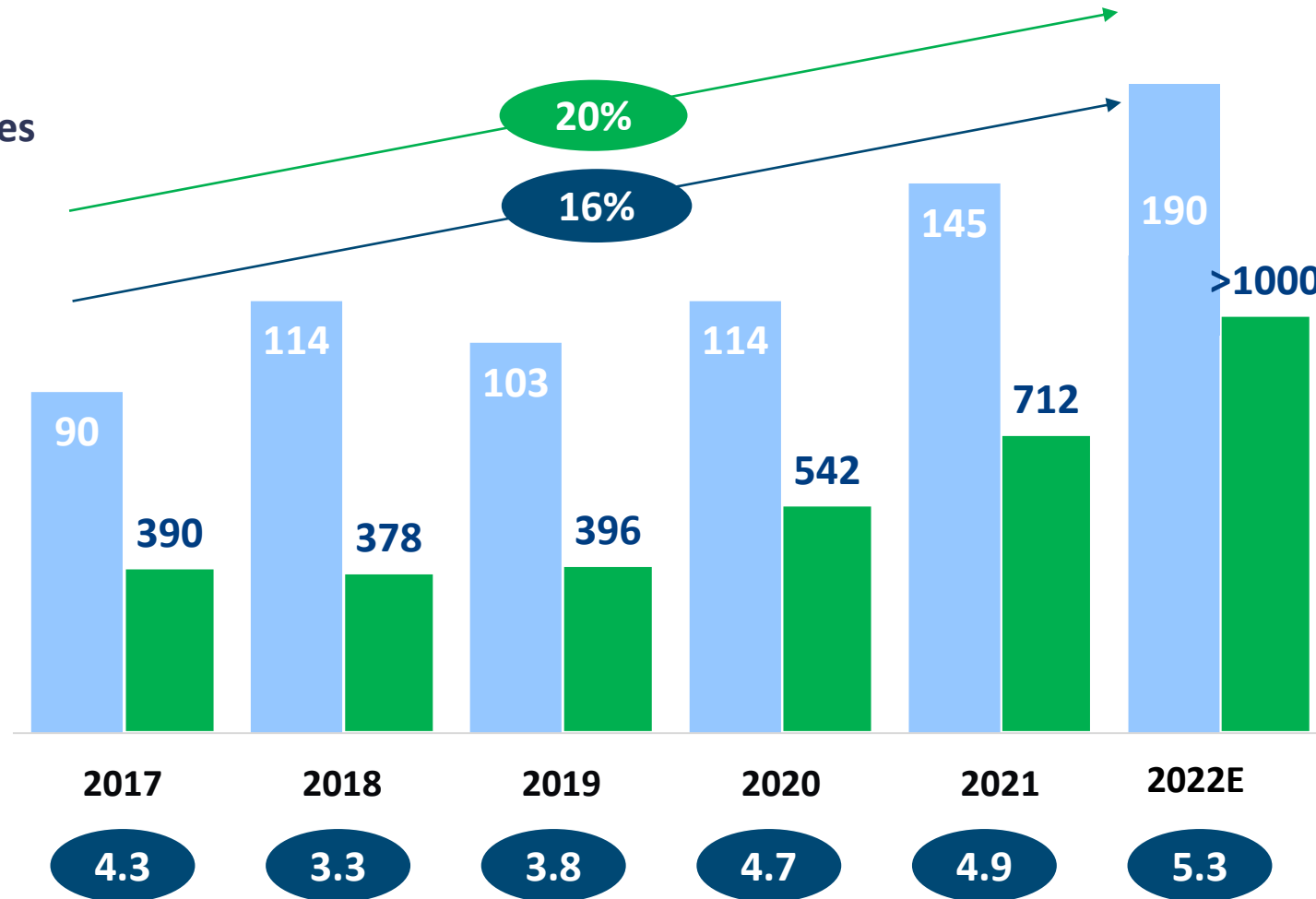
Steady growth in launch rates and launched mass at global level

Global number of Space Launches and mass

xx% → = 2017-22E CAGR

■ Mass (Tons)

■ N. of Launches



- Steady growth in launched mass per year
- Average mass at lift-off increasing with larger and larger launchers

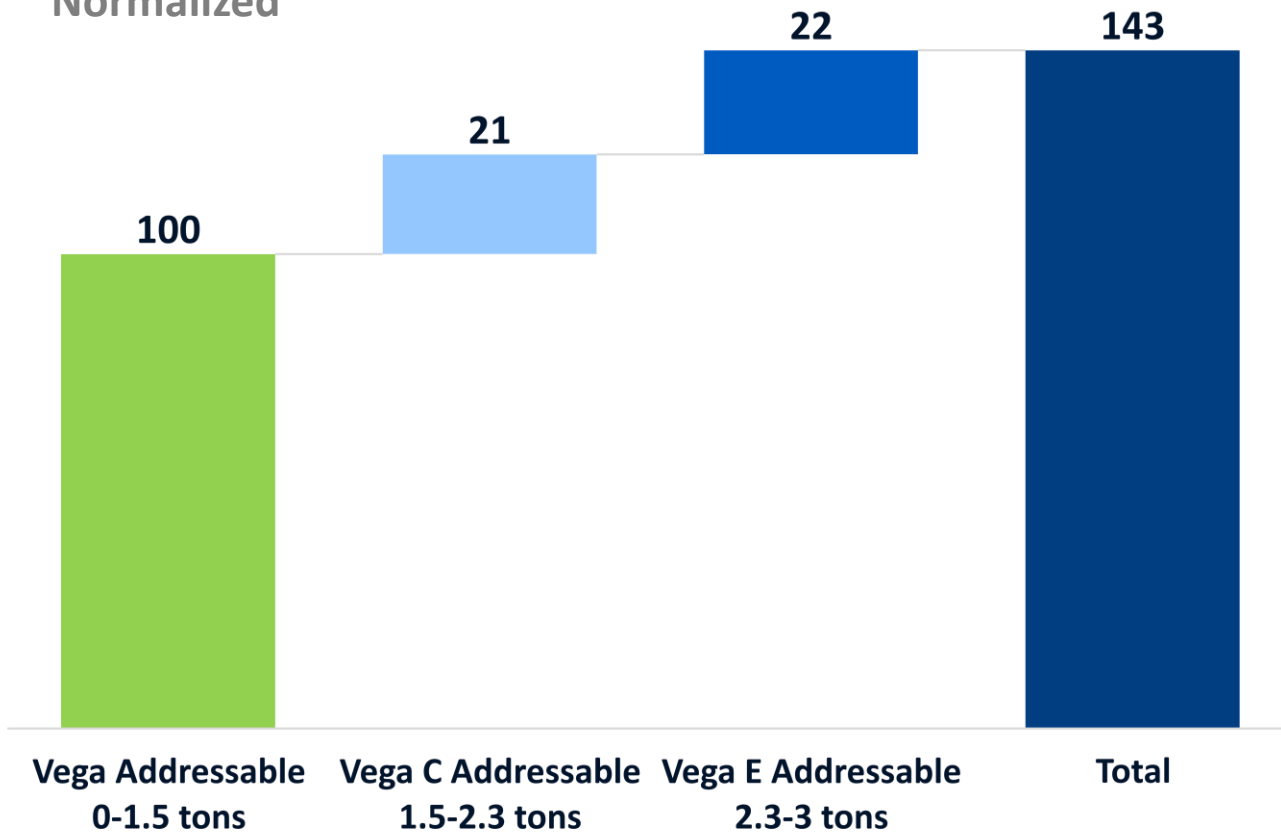
Avg mass per launch (tons)

The Vega family: growing performance to reach a large addressable market through reduced unit costs

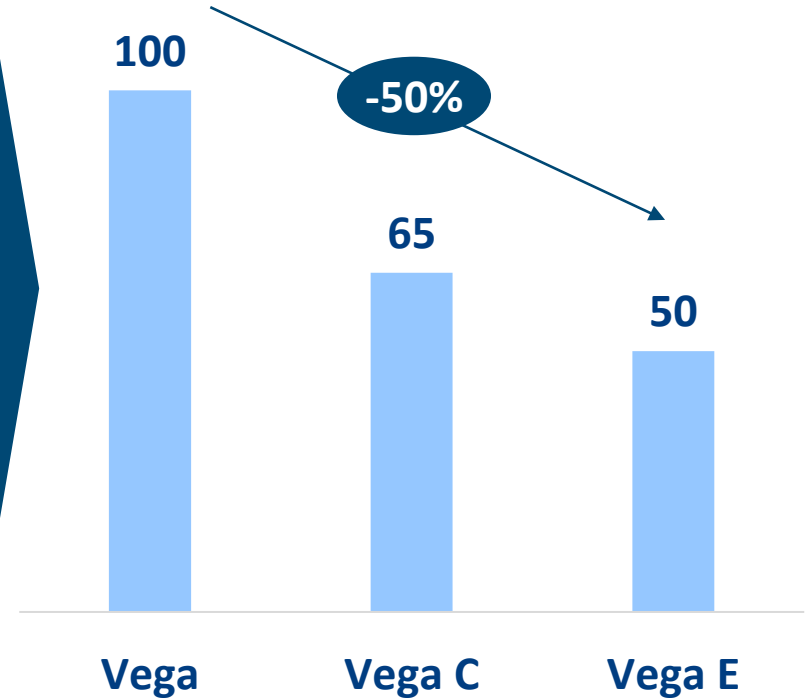


Vega C

Vega Family LEO launch Addressable Market 2023-2035 Normalized



Vega launch Price per Kg Normalized



SOURCE: Avio analysis on Euroconsult data
*LEO mass, sats only, EU institutional + global commercial addressable from Europe

A stack of incremental launch opportunities in the pipeline



EU Galileo Constellation

- Navigation constellation
- Replenishment need (1/2 launcher/year)



EU Connectivity Constellation

- Project and funding in definition by EU Commission
- First funding approved at ESA MC 2022, more to be approved in 2023



Amazon Kuiper Constellation

- Contract signed for 18 A64 launches
- Starting in 2024
- New P160 engine to benefit also Vega



EU Copernicus EO Constellation

- Vega C only qualified EU launcher
- 1 launch already in backlog
- 5 launches signed in November 2022



Italian IRIDE EO Constellation

- Italian constellation funded by the PNRR
- 4-5 equivalent possible Vega C launches



New launch contract for 5 Vega C for the Copernicus constellation and 1 launch with SES for Eagle-1



- 5 Vega C launches with EU Commission for Copernicus Constellation (1 already in backlog)
- Launches starting in 2024 until 2026
- Additional awarded Vega C launch for Eagle-1 by SES
- 15 flights, 13 Vega C and 2 Vega currently in launch backlog



Vega Launch Manifest almost secured up to 2027



Sold



Under negotiation



Prospect identified

Launch contracts in backlog:

- 30% Commercial/Export customers
- 70% European Institutional Customers

2

3-4

4

4-5

5

5-6



2022

2023

2024

2025

2026

2027

Next steps in 2023

- **Launch of VA259 and VV22 in December 2022**
- **Sign contracts for PNRR development funds within Q1 2023**
- **Kick-off of new ESA and PNRR development activities**
- **Signing of new contracts for tactical propulsion**
- **Launch of VV23 by Q1 2023 + 2/3 additional Vega C flights in 2023**
- **Launch of Ariane 5 VA260 and VA261**
- **Maiden Flight of Ariane 6**

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