

October 1, 2014

Mauro Moretti
Chief Executive Officer
Finmeccanica SpA
Piazza Monte Grappa n. 4
00195 Rome
Italy

Re: Finmeccanica SpA and Iran

Dear Mr. Moretti:

The purpose of this letter is to seek clarification on Finmeccanica SpA's ("Finmeccanica") past statements concerning its Iran business activities in light of Finmeccanica's reported attendance at the 1st Europe-Iran Forum to be held in London on October 15-16, 2014.

As you may know, following a series of letters between UANI and Finmeccanica, UANI applauded Finmeccanica for taking positive action with respect to its Iran business activities. The foregoing was based on assurances and clarifications – provided by Finmeccanica – that reports of Finmeccanica's interest in Iran were inaccurate. (UANI, "[UANI applauds Finmeccanica for Committing to Forgo Iran Business](#)," 06/10/14) We were therefore surprised and disappointed to learn of your planned participation in the Europe-Iran Forum.

According to its official website, the purpose of the Europe-Iran Forum is to provide participants with the "unique opportunity to debate and network with over 200 senior business executives from across sectors, as well as policy makers from Iran and Europe, on the opportunities and challenges represented by Iran's valuable and largely untapped marketplace." Furthermore, the website describes the Forum as "a momentous commercial opportunity..." (European Voice website, "[The 1st Europe-Iran forum](#)," accessed 09/22/14) UANI is alarmed to see that one of those due to speak at the forum, seemingly primed to take advantage of this "momentous commercial opportunity," is FATA Chairman, Ignacio Moncada. Mr. Moncada is set to appear alongside representatives from several Iranian companies and consulting firms, the German-Iran Chamber of Commerce, and MTN, a controversial South African telecoms group widely reported to have provided goods and services that aided the Iranian regime in quashing Iranian democratic opposition. (European Voice website, "[Speakers](#)," accessed 09/22/14; *Wall Street Journal*, "[Chinese Tech Giant Aids Iran](#)," 10/27/11)).

Mr. Moncada's active participation in the forum casts doubt on previous statements and assurances provided to UANI that the purpose of FATA's February 2014 meeting with

sanctioned government entity IMIDRO in Tehran was solely “aimed to highlight FATA's needs related to the payment of the sums due by IMIDRO, as well as a tax issue pending in Iran” and not to discuss prospective business activities in Iran.

In addition, Finmeccanica’s previous claims refuting the veracity of comments attributed to Mr. Moncada no longer appear credible. As you may know, Mr. Moncada was reported to have stated that FATA “is keen to participate in aluminium and power plant projects in Iran, and called for the setting up of working groups to set the stage for cooperation in that area.” In response to UANI’s expressed concern about these comments, your representative asserted that since “the words attributed to Mr. Moncada by TV Press (sic) are not in quotes [they] cannot therefore be considered as an official statement.” Irrespective of whether such a quote is official or not, in light of Mr. Moncada’s active participation in a forum designed *to facilitate European commercial participation in the Iranian marketplace* this explanation now appears disingenuous.

In its letter to UANI of May 21, 2014, Finmeccanica stated that the Iran situation is *irrelevant* for our current business.” (emphasis added) We disagree. “The Iran situation” is certainly not “irrelevant” to a company set to speak at a conference specifically designed for entities to “gain practical insights from experts across all industries, providing the most relevant, up-to-date information from Iran and Europe.” We would therefore appreciate further clarification on Finmeccanica’s plans with respect to any Iran business activities. Specifically, please describe in detail what, if any, meetings Finmeccanica employees or representatives have held with representatives and intermediaries of the Iranian government and/or any other Iranian entity since your last meeting with IMIDRO in February 2014. Please also describe the purpose of Mr. Moncada’s participation in the forum, if not to capitalize on “commercial opportunities” in Iran.

Thank you for your continued attention to this matter and we look forward to receiving additional clarification no later than Friday, October 3, 2014. We also look forward to studying Mr. Moncada’s remarks at the Europe-Iran Forum in detail.

Very truly yours,



Ambassador Mark D. Wallace

cc: Giovanni De Gennaro
Chairman, Finmeccanica SpA

Walter Vasselli
Senior Compliance Officer, Finmeccanica SpA