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Leonardo DRS Inc

Announced pricing of secondary offering

Update

On November 16th, 2023, Leonardo DRS, Inc. (NASDAQ: DRS) announced the pricing of an upsized public secondary offering of 18 million of its common stock at an offering price of USD \$17.75 per share by Leonardo US Holding, LLC (the “Selling Stockholder”), a subsidiary of Leonardo S.p.A.

The offering is expected to close on November 21st, 2023, subject to the satisfaction of customary closing conditions.

The underwriters will have a 30-day option to purchase up to an additional 2.7 million shares of DRS’s common stock from the Selling Stockholder.

All of the shares in the offering will be sold by the Selling Stockholder.

Leonardo DRS will not receive any proceeds from the sale of shares in the offering.

[Leonardo DRS Announces Pricing of an Upsized Secondary Offering of Common Stock by a Leonardo S.p.A. Subsidiary](#)

Company Profile

Etalon Capital, Inc. provides independent research with a focus on event-driven value equities to institutional investors. Events include M&As, spin-offs, activist investors, IPOs, SPACs, buybacks, recapitalizations, asset sales, hedge fund holdings, and other significant corporate transactions. These are diversified by sources of risk as well as risk/return profiles. We generate an edge with a unique research process, combining value, focus on corporate events, and story investing principles.

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