

NOTICE

Safran announces the exercise of its early redemption option for its Bonds Convertible into and/or Exchangeable for New and/or Existing Shares (OCEANEs) due 31 December 2020

Paris, 30 October 2018

Safran (the “**Company**”) hereby announces the exercise of its early redemption option for its bonds convertible into and/or exchangeable for new and/or existing shares of Safran due 31 December 2020 (ISIN FR0013087186) (the “**2020 OCEANEs**” or alone, a “**2020 OCEANE**”).

The Company informs the holders of 2020 OCEANEs (the “**Holder**s”) of the early redemption in cash at par (i.e. €89.32) on 31 December 2018, in accordance with the terms and conditions of the 2020 OCEANEs, of all 2020 OCEANEs that will still be outstanding on such date.

Aether Financial Services, acting as calculation agent of the 2020 OCEANEs, verified that the arithmetic mean, calculated over a period of 20 consecutive trading days from and including 19 September 2018 to and including 16 October 2018, chosen from among 40 consecutive trading days from and including 4 September 2018 to and including 29 October 2018, of the daily products of (i) the opening trading price of the Safran share (ISIN FR0000073272) on Euronext Paris and (ii) the conversion ratio applicable at each of these dates (i.e. 1) is €116.395 which exceeds 130% of the par value of the 2020 OCEANEs (i.e. €116.116).

In accordance with the terms and conditions of the 2020 OCEANEs, the Holders have the ability to exercise their conversion/exchange rights no later than 14 December 2018, 5:00 p.m. (CET). The notices of exercise of the conversion/exchange rights (the “**Exercise Notices**”) together with the corresponding 2020 OCEANEs must be delivered by the Holders, no later than that date and time, to CACEIS Corporate Trust, acting as centralising agent. The Safran shares will be delivered no later than the seventh trading day following the effective date of the Exercise Notices.

As of today, 7,276,195 2020 OCEANEs remain outstanding out of a total of 7,277,205 2020 OCEANEs initially issued.

IMPORTANT NOTICE

This notice and the information it contains do not constitute an offer to sell or a solicitation of a purchase offer of Safran securities, in or from any jurisdiction, to or from any person.

Safran is an international high-technology group, operating in the aircraft propulsion and equipment, space and defense markets. Safran has a global presence, with more than 58,000 employees and sales of 16.5 billion euros in 2017. Working alone or in partnership, Safran holds world or European leadership positions in its core markets. Safran undertakes Research & Development programs to meet fast-changing market requirements, with total R&D expenditures of around 1.4 billion euros in 2017. Safran is listed on the Euronext Paris stock exchange, and is part of the CAC 40 and Euro Stoxx 50 indices. In February 2018, Safran took control of Zodiac Aerospace, significantly expanding its aircraft equipment activities. Together with Zodiac Aerospace, Safran has more than 91,000 employees and would have around €21 billion in adjusted revenue (pro forma 2016).

For more information : www.safran-group.com / Follow @Safran on Twitter 

Press

Catherine MALEK : catherine.malek@safrangroup.com / T +33 (0)1 40 60 80 28

Investors Relations

Cécilia MATISSART : cecilia.matissart@safrangroup.com / T +33 (0) 1 40 60 82 46

Frédéric LUCAND : frederic.lucand@safrangroup.com / T +33 (0)1 40 60 82 19