

GROUPE
LATECOERE

Year-to-date revenues as of September, 30th 2008: + 18%

<i>in €m</i>	1st Quarter			3rd Quarter			Total at 30 September		
	2008	2007	Var. (%)	2008	2007	Var. (%)	2008	2007	Var. (%)
Aerostructure	197.3	162.6	+21%	80.7	71.3	+13%	278.0	233.9	+19%
Wiring and systems	82.0	79.0	+4%	35.7	27.1	+32%	117.7	106.1	+11%
Engineering and services	17.9	11.6	+54%	8.7	6.2	40%	26.6	17.8	+49%
TOTAL	297.2	253.2	+17%	125.1	104.6	+20%	422.3	357.8	+18%

* The Engineering and Services activity includes G2 Metric, acquired on July, 1st 2007, contributing €3 million to consolidated sales

Activity

For the first nine months of its 2008 financial year, the Latécoère group achieved revenues of €422.3 million, an increase of + 18% compared to the same period of 2007. Reworked for exceptional items and the impact of changes in euro/dollar parity, organic growth was also + 18%, explained by the increased rate of Airbus, Dassault and Embraer deliveries.

Exposure to dollar risk

The Group has taken advantage of the favourable change in the euro/dollar rate since the end of the summer to reduce its exposure to fluctuations by setting up instruments covering an average exchange rate of €1 = \$1.43 in the "worst case" until mid 2011.

Outlook

Taking the good level of activity for the first three quarters into account, the growth in revenue for the financial year should be about 15%. Exceptional items related to the expected recharging of development costs committed by Latécoère that are currently under discussion with customers, could increase this rise.

The operating results for the financial year should be in line with that recorded in the 1st half year.

The sharp rise in the dollar observed since mid-October, which, if it persists, will clearly improve the medium term operating prospects, will result in the short term in the recognition of exchange losses on instruments set up and realized in the second half of 2008. In these conditions, the projected result for the financial year will be negative.

The Group's net consolidated debt will reduce compared to the end of 2007, due to the actions taken to improve operating capital requirements, which will consolidate its financial structure.

The “Défi 2011” plan

This cost-cutting plan, started when Airbus announced a halt to the proposed disposal of the Méaulte and Saint-Nazaire sites, is being deployed to the schedule set out; from 2009 it will contribute to restoring the Group's profitability and continued consolidation of its financial situation.

Governance

The Supervisory Board, which will meet on 28 November, will examine the mandates of Board members expiring next January, 6th, and their renewal.

About Latécoère

This international group is a first-rate partner of the world's major aircraft manufacturers (Airbus, Boeing Bombardier, Dassault Aviation, Embraer). Latécoère is involved in all sectors of the aeronautical industry (commercial, regional, business and military aircraft), in three areas of activity:

- *Aerostructure (66% of revenue): fuselage sections and doors*
- *Onboard wiring and systems (28% of revenue).*
- *Engineering and services (6% of revenue): research, design and realisation of tooling.*

The Group employs 4,000 people in 8 different countries.

Its consolidated revenue for 2007 come to €489 million and the backlog was worth €2,010 million at June 30th 2008.

Latécoère is listed by Euronext Paris, compartment B.. Indexes: SBF 250, CAC MID&SMALL 190, SMALL 90 - Codes ISIN: FR0000032278 - Reuters: LAEP.PA - Bloomberg: LAT.FP



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