



Figeac, 8 March 2016

## FIGEAC AERO WELCOMES NEW INVESTORS

**LAUNCH OF A PLACEMENT OF APPROXIMATELY €85 MILLION, OF WHICH €75 MILLION VIA THE ISSUE OF NEW SHARES AND €10 MILLION VIA THE SALE OF EXISTING SHARES, FOLLOWED BY A TRANSFER ON EURONEXT PARIS (SUBJECT TO THE SUCCESSFUL COMPLETION OF THE CAPITAL INCREASE)**

- Offer comprising a Global Placement (GP) aimed at institutional investors and an Open Price Offering (OPO), primarily for retail investors
- Indicative price range: between €20.75 and €26.00 per share
- Subscription period: from 8 March 2016 to 17 March 2016 inclusive for the Open Price Offer (OPO), and until 18 March 2016 (12:00 noon) for the Global Placement (GP), unless earlier completion
- Securities eligible for PEA and PEA-SME plans
- Immediate transfer of new and existing shares on the regulated market of Euronext Paris (compartment B) if the transaction is successfully completed

FIGEAC AERO today announces the launch of a placement open to the public in the gross amount of approximately €85 million. The AMF gave the Prospectus relating to the transaction its visa No. 16-070 on 7 March 2016.

The transaction consists of a capital increase of approximately €75 million, which may be increased to approximately €86.2 million if the extension clause is fully exercised, and an additional sale of shares in the amount of €10 million to reinforce the share's liquidity and market profile. If successfully completed, it will be followed by the transfer of FIGEAC AERO shares on the regulated market of Euronext Paris (compartment B)<sup>1</sup>.

Oddo & Cie as Sole Global Coordinator and Joint Bookrunner, and Midcap Partners as Joint Bookrunner are the financial intermediaries leading this transaction.

<sup>1</sup> FIGEAC AERO, which aims to comply with the Middlednext Corporate Governance Code from the date of its first listing on the regulated market of Euronext Paris, plans to call a Shareholders' Meeting as soon as possible after the transfer to propose the appointment of Mrs Marie-Line Malaterre as an independent director (it being specified that the Maillard family has already undertaken to vote in favour of her appointment). Mrs Malaterre, in her capacity as an independent director of the Company and an accounting graduate, will also chair the Audit Committee that will be created upon her appointment.

## FIGEAC AERO, A KEY PARTNER OF LEADING AEROSPACE COMPANIES

Specialized in the manufacture of structural parts, engine parts and sub-assemblies, primarily for the aerospace industry, FIGEAC AERO is an international industrial group with more than 1,800 employees divided between France, the United States, Morocco, Mexico and Tunisia. The group reported revenues above €200 million in its fiscal year ended 31 March 2015.

The Group's success is based on its industrial excellence and its ability to operate close to its customers (United States, Europe) while improving productivity and price competitiveness through its production facilities located in best-cost areas (Mexico, Morocco and Tunisia).

FIGEAC AERO today works alongside the major aerospace manufacturers, providing them with parts for their major aircraft programmes, including all Airbus programmes, and notably the A350, Embraer's E-Jets E2 and Safran's new-generation LEAP engine.

Currently the third-largest European player, FIGEAC AERO aims to become the European leader and one of the world's top-ranking aerospace subcontractors in the coming years.

## A CLEAR AND AMBITIOUS ROADMAP

In view of the ramp up plans recently announced by aircraft manufacturers and its recent commercial successes, the Group already enjoys clear visibility enabling it to reconfirm its target of achieving revenues of €500 million<sup>2</sup> in the year to March 2018 (vs revenues of between €250 million and €260 million expected in the year to March 2016), now secured in the proportion of nearly 90%<sup>3</sup>, without compromising its EBITDA<sup>4</sup> margin target of between 23% and 25%.

Already selected for the manufacture of parts for major aerospace programmes in the coming years, the Group intends to continue its strong growth after 2018, and confirms the ambitious goals announced in January for the period to March 2020:

- revenues of between €650 million and €750<sup>2</sup> million, more than doubling its revenues in the space of four years;
- stability of its EBITDA<sup>4</sup> margin at current levels.

This capital increase offering will allow the Group to finance its growth and deploy its business model internationally, especially in the Americas (over 60% of the global market), but also in best-cost areas by:

- accelerating organic growth (80% of funds raised), notably by investing in production facilities in the aim of making further market share gains on existing or new/unallocated programmes (A330neo for instance);
- seizing value-creating acquisition opportunities (20% of funds raised), while maintaining strict financial discipline.

<sup>2</sup> Based on an exchange rate of €1/\$1.18

<sup>3</sup> Contracted on the basis of contracts signed (and included in the Group's order backlog) or identified on the basis of output forecasts provided by Figeac Aéro customers in late January 2016

<sup>4</sup> EBITDA: recurring operating income + depreciation and amortisation +/- provisions

## TERMS OF THE TRANSACTION

### Share capital before the transaction

French limited company (*société anonyme*) with share capital of €3,332,101.56 divided into 27,767,513 shares

### Share identification

- Name: FIGEAC AERO
- ISIN code: FR0011665280
- Ticker: ALFIG, then FGA after the transfer to Euronext Paris

### Indicative price range

Between €20.75 and €26.00 per share

The indicative price range was determined on the basis of a reference price (defined as the volume weighted average closing price per share over the past five trading days on 3 March 2016) of €22.35. For information purposes, the closing price on 4 March 2016 was €23.87.

### Number of shares offered

The offering, in the amount of approximately €85 million, corresponding to a total maximum number of 4,096,384 shares (based on an issue price at the lower end of the indicative range), comprises:

- a maximum number of 3,614,457 new shares issuable as part of a capital increase without preferential subscription rights involving cash subscription by way of a public offering, a number that may be increased to a maximum of 4,156,625 new shares in the event of the full exercise of the extension clause;
- a maximum number of 481,927 shares sold by Jean-Claude Maillard.

### Offering reserved for employees

Concurrently with the offering, a maximum number of 60,240 new shares will be issued as part of a cash capital increase reserved for employees of the Company and its subsidiaries belonging to the FIGEAC AERO company savings plan, priced within an indicative range of €16.60 to €20.80 (representing a discount of 20% to the indicative price range).

### Gross amount of the transaction

Approximately €85 million, which may be increased to approximately €96.2 million if the extension clause is fully exercised (of which €75 million and €86.2 million respectively for the capital increase).

### Structure of the offering

- A public offering in France in the form of an Open Price Offer, primarily intended for retail investors. Orders will be split into two fractions in accordance with the number of shares requested:
  - A1 order fraction: from 1 to 75 shares inclusive; and
  - A2 order fraction: strictly above 75 shares.
- A Global Offering aimed primarily at institutional investors in France and outside France (except notably the United States of America).

The Offering covers both the New Shares issuable, offered by the Company as part of a primary offering (the Primary Offering), and the Existing Shares offered by Jean-Claude Maillard in his capacity as selling shareholder as part of a secondary offering (the Secondary Offering). The Offered Shares, namely the New Shares and the Sold Shares, will be offered as a single Offering on the same terms.

The Secondary Offering is subordinated to the completion of the Primary Offering, meaning that the New Shares (excluding the Extension Clause) will be allocated before the Sold Shares in the event of insufficient demand and a reduction in the size of the Offering, bearing in mind that the Offering will be cancelled if (i) the total amount of subscriptions received is strictly less than 75.5% of the total amount of the Offering and if (ii) demand available for allocation to the Primary Offering is less than €60.0 million.

#### Lock-up commitments

- Lock-up commitment by the Company: 180 days;
- Lock-up commitment by Jean-Claude Maillard as selling shareholder in respect of the Lead Manager and Joint Bookrunners: 180 days.

#### Indicative timetable

7 March 2016	AMF visa on the Prospectus
8 March 2016	Announcement of the transaction terms Opening of the subscription period for the public offering and of the global placement
No later than 15 March 2016 (before trading)	Suspension of trading of the shares of the Company on Alternext Paris
17 March 2016	Closure of the subscription period for the public offering
18 March 2016 (12:00 noon)	Closure of the subscription period for the global placement Pricing and allocation of shares
22 March 2016	Settlement-delivery of the OPO and the Global Placement
23 March 2016	Delisting of the shares on Alternext Paris and admission of the shares to trading Euronext Paris - Start of trading

#### Terms of subscription

Persons wishing to participate in the OPO must place their orders through a financial intermediary authorised in France, no later than 17 March 2016 at 5.00 p.m. (Paris time) for written subscriptions and 8.00 p.m. (Paris time) for online subscriptions.

Subscribers may revoke their orders online at any time until the close of the offer.

#### PROSPECTUS

Copies of the Prospectus approved by the French Financial Markets Authority (AMF) on 7 March 2016 under No. 16-070 are available free of charge upon request from the head office of FIGEAC AERO and in electronic form on the websites of the Company ([www.figeac-bourse.com](http://www.figeac-bourse.com)) and the AMF ([www.amf-france.org](http://www.amf-france.org)).

## RISK FACTORS

Before investing in the Company, investors should take into account the risk factors and other information provided in Chapter 4 “Risk Factors” of the Registration document and Chapter 2 “Risk factors related to the Offering” of the Securities note.

## ABOUT FIGEAC AÉRO

The Figeac Aéro Group, a leading partner of major aerospace manufacturers, specialises in the production of light alloy and hard metal structural parts, engine parts, landing gear parts and sub-assemblies. An international group with a workforce of over 1,800 employees, Figeac Aéro operates in France, the United States, Morocco, Mexico and Tunisia. In the year ended 31 March 2015, the Group reported revenues of €204 million. Its year-end order backlog was €3.7 billion.

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As regards Member States of the European Economic Area States other than France that have transposed the Prospectus Directive (the “Member States”), no action has been undertaken or will be undertaken to make a public offering of the shares of the Company requiring the publication of a prospectus in any such Member State. The shares may therefore only be offered in these States: (a) to legal entities classified as qualified investors as defined in the Prospectus Directive; or (b) in other cases that do not require the publication by FIGEAC AÉRO of a prospectus pursuant to Article 3(2) of the Prospectus Directive.

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