



Figeac, 15 June 2016

## **FIGEAC AÉRO, INDUSTRIAL PERFORMANCE AS A DRIVER FOR GROWTH**

The Figeac Aéro Group (ticker code; FGA), a reference partner of leading aerospace industry companies, reviews the growth of its industrial footprint.

### **FIGEAC, A EUROPEAN CENTRE OF EXCELLENCE**

The Factory of the Future based at the Figeac site in the Lot department with a floorspace of 7,500 sq.m., is dedicated entirely to the production of parts for the LEAP programme, the new generation engine from the Safran Group. Work on the plant is nearing completion and the production of the first parts has started up.

This factory will be one of the most modern in Europe with 10 automated in-line machining units, a robotised metal part deburring system, an automated washing unit and an automatic 3-dimensional part control system.

The factory will be a model of success in terms of technology, process and performance. Commissioning will ultimately lead to the creation of around 40 jobs.

### **FIGEAC WICHITA, A CENTRE OF EXCELLENCE ON THE AMERICAN CONTINENT**

This plant, offering genuine strategic appeal for the Figeac Aéro Group from both an industrial and business standpoint, constitutes a production facility in the dollar zone for the manufacture of parts and sub-assemblies at the heart of the world capital of the American aerospace industry.

As announced after the acquisition, the construction of a new building of 6,000 sq.m. is now being finalised in order to house, amongst other facilities, a large-dimension machining unit which will be operational from November 2016 onwards. The new area will lead to the doubling of existing production floorspace.

This subsidiary has reported high growth in business of 36% for the financial year ended March 2016. The plant's workforce has grown more than 3-fold in the space of 2 years.

## PRODUCTION UNITS IN BEST-COST ZONES, A TOKEN OF COMPETITIVENESS

### **Figeac Aéro Tunisie**

The Group's first best-cost site has just completed the construction of an extension of 6,000 sq.m. in order to grow production capacities for machining and the manufacture of small sub-assemblies. Opened in 2011, the site makes a positive contribution to the Group's EBITDA<sup>1</sup> margin.

### **Figeac Aéro Maroc**

After Tunisia, the Figeac Aéro Group opened a site in Morocco with a new production unit designed to enhance competitiveness. The start-up of initial production in September 2015 was accompanied by an active recruitment programme with the 100<sup>th</sup> new employee being hired this month.

Figeac Aéro Maroc is dedicated to the machining of aeronautical parts and sheet metal, and is also engaged in surface treatment activity.

### **Figeac Aéro Mexico**

As announced, the Figeac Aéro Group has opened a site in Mexico, initially housed in temporary premises.

The actual plant is currently in its final construction phase at Hermosillo in the State of Sonora, and will be operational from August 2016. This new production capacity of 3,000 sq.m. is currently dedicated to the production of light alloy and hard metal detail parts, and of small sub-assemblies for the doors of the Boeing 787 Dreamliner.

The Group's strategy engaged since 2011, aimed at locating sites as close as possible to clients, is now materialising in compliance with the development plan. The Group's success lies with industrial excellence and the capacity to relocate both close to clients and in the dollar zone (United States, Europe) while improving productivity and price competitiveness through facilities located in best-cost zones (Tunisia, Morocco and Mexico).

These achievements are in line with the investment programme of between €100 and €150 million already announced by the Group for the period from March 2016 to March 2019.

Backed by a strong industrial footprint, the Group intends to pursue its growth dynamic and is maintaining its ambitious objectives for March 2020 with revenue of between €650 and €750 million<sup>2</sup>, i.e. close to a 3-fold increase in business over 4 years, accompanied by a stable EBITDA margin at current levels.

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<sup>1</sup> EBITDA= recurring operating income + depreciation and amortisation +/- provisions.

<sup>2</sup> Based on €/ \$ parity of 1.18

Next date: 5 July 2016 (before start of trading): annual results 2015-2016

## 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 1,900 employees, FIGEAC AÉRO operates in France, the United States, Morocco, Mexico and Tunisia. In the year ended 31 March 2016, the Group reported annual revenue of €252.6 million. Its year-end order backlog was €3.9 billion.

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