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FIGEAC AÉRO EXPANDING AND SETTING UP IN RUSSIA

The Figeac Aéro Group (ticker code: FGA), a reference partner to major aerospace manufacturers, is focused on its partnership with the VSMPO-AVISMA Corp. and "Titanium Valley", a special economic zone (SEZ), studying the possibility of creating in situ a joint-venture production unit. On 22 June last, a delegation from Figeac Aéro travelled to Titanium Valley to meet the management of VSMPO-AVISMA and make a visit to the SEZ.

Said Thomas Girard, Figeac Aéro's director of sales and marketing:

"The idea of rolling out an industrial partnership with VSMPO-AVISMA is more relevant than ever. Under this deployment, the SEZ is one of the options being considered by Figeac Aéro and the VSMPO-AVISMA Corp.

At the present time we are discussing conditions of cooperation with VSMPO-AVISMA in terms of both synergies we could tap into and the hiring of skilled personnel in the framework of a joint venture. Figeac Aéro already has its own experience in terms of human resources, nevertheless we are counting on support from the Federal University of Ural for the training of our future employees."

The Figeac Aéro delegation visited a production plant - "VSMPO - New Technologies" - now under construction, and inspected the range of infrastructures on site at Verkhnyaya Salda. According to SEZ representatives, the main development works in this territory will be completed by the end of 2016.

Artemy Kyzlasov, Chairman and Chief Executive Officer of SEZ Titanium Valley, commented:

"Since the signing of the partnership deal between VSMPO-AVISMA, SEZ and Figeac Aéro in July 2014 at the Farnborough Air Show, discussions have moved forward. Initially, Figeac Aéro and VSMPO-AVISMA determined the types of product that can be machined at Verkhnyaya Salda, the required production capacity and needs in terms of human resources. In 2015, the partnership deal was extended by a year and we are confident that the development of our cooperation will gather pace after our next meeting with Figeac Aéro."

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 €252.3 million. Its year-end order backlog was €3.9 billion.

FIGEAC AÉRO

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