



PRESS RELEASE

Toulouse, September 7, 2016

Project for the sale of Latécoère Services to the ADF Group

As part of its plan to refocus on its core businesses and implement¹ its Transformation 2020 strategic project, the Group had announced a study for the possible sale of Latécoère Services. Presented in June 2016, Latécoère's project for repositioning aims to improve the Group's competitiveness and adapt it to the needs of its customers operating within an aerospace industry in profound transformation and an increasingly demanding competitive ecosystem.

In this context, the Board of Directors of Latécoère Group, meeting today, announced having received a binding offer for the acquisition of Latécoère Services from ADF Group that it accepted in principle.

ADF Group, specialized in industrial maintenance and engineering services, had revenue in 2015 of nearly €300 million and a workforce of 300 people around 5 countries. It mainly serves the petrochemical, aerospace, energy and materials sectors. This acquisition will thus enable the ADF Group to achieve three objectives of its strategic plan: bolster its expertise as an industrial integrator, accelerate its growth plan for the aerospace sector and strengthen its international presence.

The scope of this sale² represents €101 million in revenue at 12/31/2015 and 841 employees. This disposal will be recognized in Latécoère Group's consolidated accounts on December 31, 2016.

This proposed disposal remains subject to procedures for informing and consulting with employee representative bodies and approval from the competent competition authorities. This project is expected to be finalized in the 2016 fourth-quarter and will contribute to Latécoère Group's debt reduction and redeployment.

Marc Eliayan, Chairman of ADF commented *"Integrating Latécoère Services will strengthen ADF's services offering and allow us to build the competitive solutions we imagine for our aerospace, and, more generally, industrial customers. We are enthusiastic about the prospects of welcoming the talent from Latécoère Services to join us in pursuing the human and industrial and adventure of our Group."*

Pierre Gadonneix, Chairman of the Board of Directors and CEO of Latécoère stated *"The Latécoère Group has just completed a new milestone in executing its 2020 Transformation strategic project. As announced, all teams are concentrated on improving the company's competitiveness. At the same time, the investment program is destined to strengthen the Group's leadership in its high value added business lines: passenger doors and interconnection systems."*

¹ Implementation of this project is subject to prior procedures for informing and consulting with employee representative bodies.

² Facilities located at Sainte Foy d'Aigrefeuille and Purpan, branch offices near Paris, Bordeaux, Nantes and in the PACA region, Latécoère Services Iberia, Latécoère Services Ltd, Latécoère Services Canada Inc and 51% of G2Metric that is fully consolidated.



About Latécoère

Latécoère is a tier 1 partner to major international aircraft manufacturers (Airbus, Embraer, Dassault, Boeing and Bombardier), in all segments of the aeronautical market (commercial, regional, corporate and military aircraft), specializing in three fields:

- Aerostructures-Industrial (58% of total revenue): fuselage sections and doors.
- Aerostructures-Services (14% of total revenue): design, stress analysis and definition of industrial products - design, manufacturing & maintenance of tooling and special assemblies
- Interconnexion Systems (30% of total revenue): onboard wiring, electrical harnesses and avionics bays.

At 31 December 2015, Latécoère had total consolidated revenues of €712.4 million and its order book stood at €2.6 billion (based on a USD/EUR exchange rate of 1.35).

Latécoère, a French corporation (société anonyme) with capital of €186,694,330 divided into 93,347,165 shares with a par value of €2 per share, is listed on Euronext Paris - Compartment B. ISIN codes: FR0000032278 - Reuters: LAEP.PA - Bloomberg: LAT.FP

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About ADF Group

ADF is a national leader in industrial maintenance and engineering services, serving blue-chip customers in the Nuclear, Oil & Gas, Aeronautics, Chemicals, and Materials industries. The group is engaged in three core activities: industrial maintenance, major projects & refurbishments, and engineering of dedicated technological solutions.

Formerly spun out of Gaz de France (Cofatech) in 2007, ADF now differentiates itself from its competitors in the areas of safety performance, human organization and technological content. The CEO Marc Eliayan and his team have grown revenues to almost €300m, in 2015. ADF currently has 3,000 employees and operates in five countries. All of its 37 sites are in close proximity to its blue-chip customer base.

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