



THE GROUP COMPLETES THE REDEPLOYMENT OF ITS MEXICAN PRODUCTION ASSETS AS PART OF ITS GROWTH STRATEGY

The FIGEAC AÉRO Group (ticker: FGA), a leading partner for major aerospace manufacturers, announces that it has finalised all the disposals and acquisitions involved in the redeployment of its Mexican production facilities.

As per the press release issued on 20 June 2022, the Group was able over the summer to complete the acquisition of the industrial assets previously owned by US company Kaman Aerospace Group Inc. in the Mexican state of Chihuahua. This production facility specialises in manufacturing complex sheet metal parts for the civil and military aviation segments, machining profiled parts, and assembling aerospace sub-assemblies.

The acquisition comes with a services contract signed with Kaman Aerospace Group Inc. to provide assistance during the 6-month transition period as well as an outsourcing contract to produce parts for some of Kaman Aerospace Group Inc.'s markets.

In keeping with the new site's development plan, the workloads involved in the contracts that were kept on under the disposal of the Hermosillo plant assets have begun being transferred, with certain production processes starting up again on-site. This new facility will gradually replace the one located at Hermosillo. It will also enable the Group to double its complex sheet metal manufacturing capacity in North America, in accordance with its growth targets for the region.

In the meantime, FIGEAC AÉRO has today completed the sale of its Hermosillo (Mexico) manufacturing site to Latécoère. The company already plans to allocate some of the net proceeds from this disposal to starting up a mechanical parts machining unit in Chihuahua so that it can effectively meet the needs of its North American clients.

FIGEAC AÉRO is thus making progress on its medium-term business plan, which is partly based on building up an optimum industrial footprint with pre-established industrial processes for the Group's France and Best Cost facilities, the ramp-up of its Best Cost facilities (in Tunisia, Morocco and Mexico), and increased automation based on the Industry 4.0 model.

This redeployment forms part of the Group's Route 25 plan and will bring it closer to meeting its FY 2024/25 targets, which are as follows:

- revenue between €400m and €430m,
- current EBITDA¹ between €67m and €73m,
- free cash-flows² in positive territory at between €20m and €28m,
- a reduction in net financial debt³ to between €280m and €300m.

¹ Current operating income + depreciation and amortisation + net provisions - before the breakdown of R&D expenses capitalised by the Group by type

² Before financing operations

³ Excluding financial liabilities not bearing interest

In accordance with the terms of the agreement on the Financial Restructuring, Jean-Claude Maillard will proceed in the next few days with the sale of 892,857 existing shares of the Company to Ace Aéro Partenaires at a price of €5.60 per share.

ABOUT FIGEAC AÉRO

The FIGEAC AÉRO Group, a leading partner for major aerospace manufacturers, specialises in producing light alloy and hard metal structural parts, engine parts, landing gear and sub-assemblies. FIGEAC AÉRO is a global group operating in France, the USA, Morocco, Mexico, Romania and Tunisia. The Group generated annual revenue of €282 million in the financial year to March 31, 2022.

FIGEAC AÉRO

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Appendice 1 - Shareholding structure subsequent to the sale of existing shares in the Company by Jean-Claude Maillard to Ace Aéro Partenaires

Shareholders	Non-diluted basis								Diluted basis			
	Before sale to Ace Aéro Patenaires				After sale to Ace Aero Patenaires				After the conversion of all the ORNANes as modified under the terms of the Financial Restructuring			
	Share capital	Share capital (%)	Voting rights	Voting rights (%)	Share capital	Share capital (%)	Voting rights	Voting rights (%)	Share capital	Share capital (%)	Voting rights	Voting rights (%)
SC MAILLARD ET FILS	12,496,000	30.19%	24,992,000	38.91%	12,496,000	30.19%	24,992,000	39.46%	12,496,000	24.78%	24,992,000	34.53%
J.C. MAILLARD	10,694,920	25.84%	21,288,010	33.14%	9,802,063	23.68%	19,502,296	30.79%	9,802,063	19.44%	19,502,296	26.95%
Maillard family sub-total	23,190,920	56.03%	46,280,010	72.05%	22,298,063	53.87%	44,494,296	70.25%	22,298,063	44.22%	44,494,296	61.48%
Ace Aéro Partenaires	10,357,143	25.02%	10,357,143	16.12%	11,250,000	27.18%	11,250,000	17.76%	11,250,000	22.31%	11,250,000	15.55%
Concert between the Maillard family and Ace Aéro Partenaires	33,548,063	81.05%	56,637,153	88.18%	33,548,063	81.05%	55,744,296	88.01%	33,548,063	66.53%	55,744,296	77.03%
Other registered shares	221,311	0.53%	422,313	0.66%	221,311	0.53%	422,313	0.67%	221,311	0.44%	422,313	0.58%
Treasury shares	452,704	1.09%	0	0.00%	452,704	1.09%	0	0.00%	452,704	0.90%	0	0.00%
Free float	7,170,966	17.32%	7,170,966	11.16%	7,170,966	17.32%	7,170,966	11.32%	7,170,966	14.22%	7,170,966	9.91%
Conversion of ORNANes									9,030,774	17.91%	9,030,774	12.48%
Total	41,393,044	100.00%	64,230,432	100.00%	41,393,044	100.00%	63,337,575	100.00%	50,423,818	100.00%	72,368,349	100.00%