

Regulated information, under embargo until 5:45pm on October 23rd, 2019

Latécoère reports strong revenue growth in the first nine months of 2019 at constant exchange rates

- End of September revenue was up 10.9% on an organic basis to €533.7 million
- Q3 2019 revenue was up 6.1% on an organic basis to €162.0 million
- Latécoère's 2019 guidance is unchanged

Toulouse, October 23rd, 2019 – Latécoère, a tier 1 partner to major international aircraft manufacturers, is announcing the publication of its revenue for the third quarter and first nine months of 2019 dating up to September 30th, 2019.

Unaudited data, in € millions	Third Quarter				End of September			
	2019	2018	% chg.	% organic growth	2019	2018	% chg.	% organic growth
Aerostructures	91.6	87.5	4.6%	3.5%	306.9	270.1	13.7%	11.0%
Interconnection Systems	70.4	62.2	13.0%	9.6%	226.8	200.5	13.1%	10.8%
Total revenue	162.0	149.8	8.1%	6.1%	533.7	470.6	13.4%	10.9%

In the first nine months of 2019, Latécoère's revenue increased by 13.4% to €533.7 million, or by 10.9% at constant exchange rates.

Positive momentum continued in the third quarter of 2019

Latécoère's Aerostructures division delivered 3.5% revenue growth at constant exchange rates, or 4.6% as reported mainly driven by increased deliveries for Boeing programs. Aerostructures division revenue totalled €91.6 million for the period. Demand from certain programs, such as Embraer's, remains soft, which is expected to continue into the last quarter of 2019.

The Interconnection Systems division's business solid momentum continued during the third quarter of 2019, with revenue up 9.6% at constant exchange rates and 13.0% on a reported basis, reaching

€70.4 million. This performance was primarily driven by the new cabin business that the division won last year.

2019 guidance reiterated

Latécoère confirms its outlook. In 2019, the Group is expected to deliver significant organic growth in sales, excluding currency effects, and to carry out significant investments to finalize the Transformation 2020 plan. Due to start-up costs in the Interconnection Systems division, and progress towards the Transformation 2020 plan in the Aerostructures division, the Group will generate a positive recurring operating margin and a negative operating free cash flow after capital expenditures.

Searchlight is about to launch an offer for the acquisition of Latécoère

On September 13th, 2019, Searchlight filed a public offer on Latécoère's shares at a price of €3.85 per individual share. The offer is expected to be launched momentarily, after the Finance Minister approves the offer. Searchlight has publicly expressed its support for the strategy proposed by management and approved by the Board of Directors.

The Group's Board of Directors appointed an independent expert who considered Searchlight's offer to be fair. Latécoère's Board recommended that shareholders who wished to benefit from the liquidity, should tender their shares to the Offer.

Appointments

Latécoère has appointed Mr Michel Abaza as the Group's interim Chief Financial Officer. His mission includes the management of Latécoère's Information Systems Department and the Transformation 2020 plan. Prior to his nomination, Michel Abaza was Chief Financial Officer of Nyrstar. Michel Abaza has spent most of his career in the aeronautics industry, as Treasurer of the Safran Group, and Finance Director of Safran Landing Systems France. Michel Abaza has also held various financial roles within Valéo and Schlumberger.

Mr Thierry Mootz was appointed Acting Managing Director of the Aerostructures division as of October 1st, 2019. Thierry Mootz has been Chief Operating Officer of the Group since March 2017, and in his capacity has overseen the Group's Operational Excellence and the supervision of the Transformation 2020 plan, as well as the Information Systems and Purchasing Departments.

Upcoming publication

Fourth-quarter revenue on January 29, 2020.

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 two fields:

- *Aerostructures (58% of total revenue): fuselage sections and doors.*
- *Interconnexion systems (42% of total revenue): onboard wiring, electrical harnesses and avionics bays.*

At 31 December 2018, Latécoère employed 4,958 people in 13 different countries. Latécoère, a French corporation (société anonyme) with capital of €189,637,036 divided into 94,818,518 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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