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Press Release

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Paris, december 19, 2008

The French government and Dassault Aviation have signed an agreement paving the way for Dassault Aviation to acquire Alcatel-Lucent's stake in Thales, joining the French government as core shareholder in Thales. The agreement follows authorization by the French Ministry of the Economy, Industry and Employment and a ruling by French stock market authority AMF that the operation does not require Dassault Aviation to launch a mandatory takeover bid. Relations between the French government and Dassault Aviation will be governed by a shareholders' agreement virtually identical to the current agreement between the French government and Alcatel-Lucent, under which the French government maintains a dominant position in relation to Dassault Aviation. All of Alcatel-Lucent's commitments with regards to preserving the French government's strategic interests in Thales will also be guaranteed by Dassault Aviation.

Following this transaction, and once Dassault Aviation has acquired the 5.1 percent stake in Thales currently held by Groupe Industriel Marcel Dassault, the "public sector" and Dassault Aviation will together control 53 percent of the capital and 61 percent of the voting rights in Thales. This will give Thales a stable shareholding base, anchored in a long-term vision.

Through this operation, the two companies will sharpen their excellence in the systems and high-technology businesses. Strengthening the partnership between Thales and Dassault Aviation will create a world-class French center of excellence in strategic technologies, aerospace, defense and security, mirroring entities formed by the United Kingdom, Italy and Sweden around core companies.

The move also underlines the confidence of the French government and Dassault Aviation in Thales' strategy, which is based on a strong international industrial presence and the development of both civil and military products, guaranteeing its international development.

Dassault Aviation and the French government share the same strategic vision, which calls for French companies in the sector to join with Thales as part of integrated ventures in optronics, inertial navigation, power generation and missile systems. Dassault Aviation has agreed to facilitate the resulting changes in the scope of Thales. These changes would strengthen the industrial and technological base of the French and European defense sector. The French government and Dassault Aviation will also continue to support Thales' plan to increase its stake in DCNS to 35 percent.



The transaction, planned for spring 2009, is subject to authorizations from government authorities, including competition oversight agencies.

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