

Saint Cloud, April 28, 2010

**General overview of the context of DASSAULT AVIATION Group activity:****1. Consolidated orders**

Q1 2010 consolidated orders notably include 4 negative orders for FALCON corporate aircraft (compared to -27 for Q1 2009), due to the persistent economic crisis effect impacting our market.

**2. Consolidated sales**

(EUR million)	2010	2009	Variation
First quarter	821.4	546.0	+50 %

The 50% raise in sales is notably due to more numerous deliveries:

- ✓ 17 FALCON aircraft delivered within Q1 2010 vs. 11 within Q1 2009,
- ✓ 3 RAFALE aircraft delivered within Q1 2010 vs. 2 within Q1 2009.

These interim figures do not reflect the annual sales. The Group foresees that its 2010 consolidated sales should be comparable to 2009 figures.

**3. DASSAULT AVIATION Group activities**

Other highlights for Q1 2010 include:

- ✓ Type certification for FALCON 7X received from the Civil Aviation Administration of China (CAAC),
- ✓ the 2009 « Good Design » award granted to DASSAULT and BMW GROUP DESIGNWORKSUSA by THE CHICAGO ATHENAEUM: MUSEUM OF ARCHITECTURE AND DESIGN, for their collaboration on the new FALCON 7X interior option,
- ✓ the deliveries of the first FALCON 7X to India and China,
- ✓ continued negotiations for export sales of RAFALE aircraft.

#### **4. Financial structure**

Consolidated net cash(\*) as of March 31, 2010 amounts to EUR 2.1 billion, down EUR 2 billion from EUR 4.1 billion as of March 31, 2009, largely due to the acquisition of THALES shares in May 2009 (EUR 1.96 billion).

The Group is not exposed to any significant risk with regard to its borrowings and marketable securities. The Group's marketable securities portfolio mainly comprises short term monetary investments. Cash at bank and in hand, monetary investments and time deposits represent 100% of the consolidated net cash excluding borrowings; the Group has no various investment (AMF reference) as of March 31, 2010.

*(\*) Specific indicator defined by DASSAULT AVIATION as follows: cash and cash equivalents + available-for-sale marketable securities (at market value) – borrowings.*

#### **5. Persistent adaptation to the crisis**

Order cancellations and delivery postponements suffered in 2009 have led the Group to reduce its production rate. Furlough introduced since September 2009 has continued during the first quarter 2010 in order to adapt the Group's production capacity to the activity.