

Saint Cloud, April 27, 2011

DASSAULT AVIATION Group activities general overview :
1. Orders

As of March 31, 2011, our consolidated orders amounted to **EUR 428 million** compared to EUR 327 million as of March 31, 2010. They splitted as follows :

(EUR million)	Defense France	Defense Export	Falcon	Total	% Export
As of March 31, 2010	101	50	176	327	57%
	31%	15%	54%		
As of March 31, 2011	49	30	349	428	84%
	11%	7%	82%		

FALCON programs

Orders for brand new aircraft, minus cancellations, were positive by **11 FALCON** as of March 31, 2011. They were negative by (-) 4 FALCON as of March 31, 2010.

DEFENSE Program

DEFENSE orders were **EUR 79 million** as of March 31, 2011 compared to EUR 151 millions as of March 31, 2010. They corresponded to military support and development programs.

2. Net sales

Consolidated net sales as of March 31, 2011 were **EUR 646 million** compared to EUR 821 million as of March 31, 2010 :

(EUR million)	2010	2011	Variation
First quarter	821	646	-21%

Net sales split as follows :

(EUR million)	Defense France	Defense Export	Falcon	Total	% Export
As of March 31, 2010	140	53	628	821	79%
	17%	6%	77%		
As of March 31, 2011	209	49	388	646	66%
	32%	8%	60%		

FALCON programs

FALCON net sales decreased by 38 % between the two periods. In particular, **9** brand new aircraft were delivered from January to March 2011 compared to 17 over 2010 same period.

DEFENSE programs

DEFENSE net sales increased by 34% between the two periods. This increase is linked to French development programs and support. **2** RAFALE were delivered to French Air Force and Navy over 2011 first three months compared to 3 over 2010 same period.

3. DASSAULT AVIATION Group activities

Furthermore, 2011 first three months were marked by :

- ✓ the delivery of the nEUROn fuselage by Saab,
- ✓ the signature of a Memorandum of Understanding with BAE Systems to collaborate exclusively on the preparation and submission of a joint proposal for a MALE drone to the UK and French Ministeries of Defense,
- ✓ FALCON 7X named winner of the Business Aviation category at the Aviation Awards Asia,
- ✓ the first approaches using Europe's new EGNOS satellite navigation system on a FALCON 900LX.

4. Financial structure

Consolidated available cash (*) amounted to EUR **3,1 billion as of March 31, 2011**, unchanged from December 31, 2010. It was EUR 2,1 billion as of March 31, 2010.

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. The Group has no various investment (AMF reference) as of March 31, 2011.

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

5. Outlook for 2011

In 2011, the Group expects to deliver around 70 FALCONS (compared to 95 in 2010) and 11 RAFALEs (as in 2010). Net sales should decrease significantly.

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