

## Zodiac Aerospace press release

### *Preliminary information for the year 2015/2016*

Plaisir September 2, 2016 – Zodiac Aerospace reports that in first approach, sales for the FY 2015/2016 will be in line with its expectations. Its Current Operating Income is expected to be around 10% lower than the consensus<sup>1</sup>, due to two main factors: higher provisions than expected at year-end following the settlements of certain litigations and the signing of agreements on delivery schedules with certain customers, and a fiscal period end performance weaker than expected in the systems activities, mainly because of continued weakness in the helicopter market. Moreover, the banking covenant (net debt to adjusted EBITDA adjusted as defined in the "Club Deal" financing agreement) calculated at the end of the fiscal year (August 31<sup>st</sup>) would be respected.

The Group is clearly committed to a dynamic improvement and confirms it is on his way to get back to normal operations. Operating income for the second half of 2015/2016 should be about 2.5 times higher than the first half and significantly higher than the second half of 2014/2015. In this context, the Group confirms its objective to return to normal operating performance of the Seats and Cabin branches by the end of 2017.

Olivier Zarrouati, Group CEO said: *"We are more than ever on our trajectory of progress and recovery thanks to the full mobilization of all our teams. We confirm our objective of a return to the operating performance of Seats and Cabin branches at horizon end of 2017, thanks in particular to the deployment of the Focus Plan which provides the Group with robust operating system, and to the recovery plans in place in the business units in difficulty."*

The group will communicate the detail of its turnover, will refine its annual current operating income forecast and will detail the progress of the recovery plan and of the Group transformation in the publication of its annual sales next September 14, after closing.

#### **About Zodiac Aerospace**

Zodiac Aerospace is a world leader in aerospace equipment and systems for commercial, regional and business aircrafts and for helicopters and spacecrafts. It develops and manufactures state-of-the-art solutions to improve comfort and facilities on board aircrafts and high-technology systems to increase aircraft performance and flight safety. Zodiac Aerospace has 35,000 employees worldwide and generated revenue of €4.9 billion in 2014/2015. [www.zodiacaerospace.com](http://www.zodiacaerospace.com)

Next meetings:	Q4 2015/16 revenue FY 2015/16 results	September 14, 2016 (after stock exchange closing) November 22, 2016 (before opening)
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<sup>1</sup> € 302m in 2015/2016e according to Nasdaq OMX ; €303m according to Factset