



News Release

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Hexcel Has Entered Into Exclusive Negotiations to Acquire French Composites Company Structil

STAMFORD, CT., June 1, 2017 – Hexcel Corporation (NYSE: HXL) announced today that it has entered into exclusive negotiations to acquire all of the shares of Structil SA (Structil), a French producer and supplier of high-performance composites to the aerospace, defense and industrial markets.

The proposed transaction is subject to review by relevant employee representative bodies and approval from the applicable French authorities. Assuming those reviews and approvals are successfully completed, the acquisition is expected to close in 2017.

Structil is a joint venture between Safran Ceramics, a wholly owned subsidiary of Safran, and Mitsubishi Chemical Corporation (formerly Mitsubishi Rayon Corporation). The company employs approximately 70 people at a 68,000-square-foot production plant on a seven-acre site in Vert-le-Petit, France, about 25 miles south of Paris. Structil's 2016 sales were approximately \$21 million. The company's product lines include prepregs, structural adhesives and pultruded profiles used in engine nacelles, aerospace interiors, military jets and more.

Safran Ceramics CEO Gerard Frut said, "The project proposed by Hexcel would make Structil an integral part of the strategy applied by a global leader in advanced composites, with solid experience in production, widely recognized by its customers, especially in France, where it invests regularly. It offers an excellent technological and industrial fit with Structil, which will immediately benefit from the new environment offered by Hexcel to catalyze its development."

Hexcel's Chairman, CEO and President, Nick Stanage, said, "By combining Structil's advanced composites product portfolio of prepregs, adhesives and pultrusions with ours, this acquisition would further enhance our product offerings to our customers in aerospace and industrial, providing an expanded choice of advanced composite solutions. The integration of the Structil team would also further strengthen our development capability and technologies for next generation aerospace and industrial applications. Hexcel is a Safran First Circle supplier, and this project will further reinforce our strong 30-year-long partnership."

About Hexcel

Hexcel Corporation is a leading advanced composites company. It develops, manufactures and markets lightweight, high-performance structural materials including carbon fibers, specialty reinforcements, prepregs and other fiber-reinforced matrix materials, honeycomb, adhesives, engineered core and composite structures for use in commercial aerospace, space and defense and industrial applications.

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