



## Statement from Safran

Paris, November 18, 2010

Since last June, Safran has deepened its understanding which fully confirmed its analysis of the industrial merits of a combination with Zodiac Aerospace, as well as the strategic benefits induced by technological complementarities.

The Group had proposed to the Chairman of the Supervisory Board and the Chief Executive Officer of Zodiac jointly to examine the merits of a friendly combination.

Following several contacts and under current circumstances, the conditions for a friendly combination are not met. In harmony with its corporate culture, Safran will not make an offer for Zodiac.

Safran will pursue its external growth strategy in all its businesses, as already demonstrated with the previously announced transactions in 2010 involving SNPE Matériaux Energétiques in the field of solid rocket propulsion, as well as L-1 Identity Solutions in biometric solutions, in the wake of eminently successful integration of major businesses in the past such as Turbomeca and Labinal in the Propulsion and Aircraft Equipment activities respectively.

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*Safran is a leading international high-technology group with three core businesses: Aerospace (propulsion and equipment), Defence and Security. Operating worldwide, the Safran group has 55,000 employees and generated sales exceeding 10.4 billion euros in 2009. Working alone or in partnership, Safran holds world or European leadership positions in its core markets. The Group invests heavily in Research & Development to meet the requirements of changing markets, including expenditures of 1.1 billion euros in 2009. Safran is listed on NYSE Euronext Paris and its share is part of the SBF 120 and Euronext 100 indexes.*

For more information, [www.safran-group.com](http://www.safran-group.com)

**Investor Relations contact :**

**Pascal BANTEGNIE**  
VP, Investor Relations  
Tel +33 (0)1 40 60 80 45  
[pascal.bantegnie@safran.fr](mailto:pascal.bantegnie@safran.fr)

**Press contact :**

**Catherine MALEK**  
Press Relations Manager  
Tel +33 (0)1 40 60 80 28  
[catherine.malek@safran.fr](mailto:catherine.malek@safran.fr)

Safran group  
2, bd du Général Martial Valin  
75724 Paris Cedex 15 - France