
PRESS RELEASE

Airbus Group and Safran Launch Joint Venture

- New Company With Initial Workforce of 450 Will be Named Airbus Safran Launchers
- Transaction Reaffirms Companies' Determination to Boost Competitiveness and Ensure Profitability of European Space Launcher Business
- ESA Approval of Industrial Ariane 6 Proposal Confirms the Relevance of the Joint Venture

Amsterdam / Paris, 3 December 2014 – Airbus Group (stock exchange symbol: AIR) and Safran (stock exchange symbol: SAF) have announced the creation of their new Joint Venture named Airbus Safran Launchers.

With an initial workforce of around 450, starting operations on 1 January 2015, Airbus Safran Launchers will maintain the outstanding level of quality and reliability of Ariane 5, while working on a new family of state-of-the-art space launchers to foster Europe's leading role in the space industry. The new company will bring together the expertise of both Airbus Group and Safran in space launchers at key Franco-German industrial sites. The Joint Venture's headquarters will be located in Issy-les-Moulineaux, near Paris.

This first transaction follows the announcement in June 2014 by Airbus Group and Safran regarding their intention to pool their respective space launcher activities to boost competitiveness and ensure the profitability of the European space launcher business in the face of growing international competition.

Airbus Group and Safran welcome yesterday's approval by the European Space Agency's (ESA) Ministerial Conference for the development and production of a new Ariane 6 space launcher. Both companies have made a far-reaching industrial proposal for Ariane 6 and its endorsement was critical for the Joint Venture's creation. The industry proposal naturally assumes an in-principle agreement for the transfer to the JV of shares in Arianespace held by the Centre National d'Etudes Spatiales, France's space agency.

"With this Joint Venture, industry has made a strong statement and has assumed leadership to foster Europe's autonomous access to space. Yesterday's ESA Ministerial Conference will be remembered as the one that decided upon a new Ariane launcher family for the next decades and opened a new chapter in the way Europe conducts and manages its space ambitions. If we want to successfully counter growing international competition and prevent the risk of Europe's space sector from being marginalized, a lot more has to be done. Therefore, we hope that this ESA Ministerial Conference serves as a catalyst to transform the way institutional space agencies operate and interface with industry in the future," said Tom Enders, Chief Executive Officer of Airbus Group.

PRESS RELEASE

“The creation of Airbus Safran Launchers immediately after the Ministerial Conference is much more than a symbol, it is a sign of our strong engagement and our ability to deploy our resources and meet our commitments. This is precisely what we will continue to do to ensure that all stakeholders – industry and European States – are able to pursue the remarkable success of the Ariane programme and continue to guarantee independent, reliable and competitive access to space for Europe. I strongly believe Airbus Safran Launchers will be a major worldwide player in the launcher domain, poised to capture market growth and better serve institutional as well as commercial customers. Indeed, Europe has all it needs to be in a pole position in the race for technologies, which will be, as in the past, highly beneficial for the whole aerospace industry,” said Jean-Paul Herteman, Chairman and Chief Executive Officer of Safran.

Enders and Herteman also thanked the teams at Airbus Group and Safran who over the last months have prepared the establishment of the new company in record time. With the support of customers and shareholders, most regulatory approvals and consultations such as those from the competition authorities, Arianespace and the two Groups’ Works Councils have been completed for the transaction. Closing is expected on 31 December 2014 after completion of final formalities.

This signature launches the first, initial phase of the transaction. In a second phase, all activities of Airbus Group and Safran dealing with space launchers will be integrated in the Joint Venture.

* * * * *

Airbus Group is a global leader in aeronautics, space and related services. In 2013, the Group – comprising Airbus, Airbus Defence and Space and Airbus Helicopters – generated revenues of € 57.6 billion (restated) and employed a workforce of around 138,000 (restated).

Safran is a leading international high-technology group with three core businesses: Aerospace (propulsion and equipment), Defence and Security. Operating worldwide, the Group has 66,300 employees and generated sales of 14.7 billion euros in 2013*. 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 1.8 billion Euros in 2013. Safran is listed on NYSE Euronext Paris and is part of the CAC40 index.

* Sales in 2013 restated for the impacts of IFRS11 amounted to 14.4 billion euros.

Contacts Airbus Group:

Martin Agüera	+49-(0)175 227 4369
Matthieu Duvelleroy	+33-(0)6 29 43 15 64
Astrid Emerit	+33-(0)6 86 65 45 02

Contacts Safran:

Press: Catherine Malek	+33-(0)1 40 60 80 28
Analysts & Investors: Peter Campbell	+33-(0)1 40 60 35 96