

PRESS RELEASE

Share buyback program

Paris, July 1st, 2019

On May 24, 2017 Safran (Euronext Paris: SAF) announced its intention to implement a Euro 2.3 billion ordinary share buyback program to run over the two years following completion of the tender offer for Zodiac Aerospace shares. To date, Safran already contributed 15.3 million shares to its program for a total of 1.7 billion euros.

Today, Safran has entered into an agreement with an investment service provider for a follow-on repurchase tranche. According to this agreement, Safran will acquire up to Euro 400 million worth of ordinary shares no later than September 4, 2019. The average price per share will be determined based on the mean volume-weighted market price observed during the entire duration of the agreement. The unit price may not exceed the maximum of Euro 155 per share set by the May 23, 2019 shareholders' meeting.

Safran is an international high-technology group, operating in the aircraft propulsion and equipment, space and defense markets. Safran has a global presence, with more than 92,000 employees and sales of 21 billion euros in 2018. Working alone or in partnership, Safran holds world or European leadership positions in its core markets. Safran undertakes Research & Development programs to meet fast-changing market requirements, with total R&D expenditures of around 1.5 billion euros in 2018. Safran is listed on the Euronext Paris stock exchange, and is part of the CAC 40 and Euro Stoxx 50 indices.

For more information : www.safran-group.com / Follow @Safran on Twitter 

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