

Woodward Signs Agreement to Acquire Safran's Electromechanical Actuation Business based in North America

~Acquisition provides Woodward industry-proven electromechanical technology platform for next generation aircraft. It is a step forward for Safran towards the acquisition of Collins Aerospace actuation and flight control activities~

FORT COLLINS, CO – PARIS, FRANCE – Dec. 20, 2024 --- Woodward (NASDAQ: WWD), a global leader in aerospace and industrial energy control solutions, announced today that it has signed a definitive agreement to acquire the Safran Electronics & Defense electromechanical actuation business based in the United States, Mexico and Canada. The acquisition includes intellectual property, operations assets, talent, and long-term customer agreements for Horizontal Stabilizer Trim Actuation (HSTA) systems for aircraft stabilization to support safe and efficient flight, notably used for the Airbus A350.

The HSTA, a key product within the acquisition, represents the most advanced electromechanical control technology in aviation. The acquisition will also include other electromechanical products and electronic control units with a portfolio of commercial airliner and business aircraft applications. In addition, it will strengthen Woodward's technology platform for the next generation of aircraft.

"The acquisition of Safran's electromechanical actuation business aligns perfectly to Woodward's growth and innovation value drivers," said **Chip Blankenship, Chairman and CEO of Woodward**. "It increases our shipset content for current widebody programs and expands our industry-proven technology platform for Next Generation Single Aisle aircraft. Overall, this acquisition is an excellent fit for Woodward's complementary activities. It is another example of how we're focusing our resources and capital on Aerospace and Industrial product lines with the greatest potential to serve our customers well and increase long-term value for our shareholders."

"We are confident that this important business will continue to thrive under Woodward's leadership and commitment to innovation. We look forward to supporting a smooth and efficient transition for our customers." said **Franck Saudo, CEO of Safran Electronics & Defense**. "With our eyes riveted on accelerated value creation and the preparation of the next generation of aircraft, the transaction announced today is another important milestone towards the closing of the acquisition by Safran of Collins Aerospace's actuation and flight control activities."

The transaction is expected to close sometime in mid-2025, once all customary terms and conditions of the agreement are met and regulatory requirements are fulfilled.

The acquisition was made in the ordinary course of business, is not financially material, and financial terms of the transaction are not disclosed at this time. Additional information, if any, will be disclosed in upcoming periodic reports, in compliance with applicable rules.

About Woodward, Inc.

Woodward (NASDAQ: WWD) is the global leader in the design, manufacture, and service of energy conversion and control solutions for the aerospace and industrial equipment markets. Our purpose is to design and deliver energy control solutions our partners count on to power a clean future. Our innovative fluid, combustion, electrical, propulsion and motion control systems perform in some of the world's harshest environments. Woodward is a global company headquartered in Fort Collins, Colorado, USA. Visit our website at www.woodward.com.

About Safran and Safran Electronics and Defense

Safran is an international high-technology group, operating in the aviation (propulsion, equipment and interiors), defense and space markets. Its core purpose is to contribute to a safer, more sustainable world, where air transport is more environmentally friendly, comfortable and accessible. Safran has a global presence, with 92 000 employees and sales of 23.2 billion euros in 2023, and holds, alone or in partnership, world or regional leadership positions in its core markets. Safran is listed on the Euronext Paris stock exchange and is part of the CAC 40 and Euro Stoxx 50 indices.

Safran Electronics & Defense offers its customers on-board intelligence solutions allowing them to understand the environment, to reduce mental load and to guarantee a trajectory, even in critical situations, in all environments: on land, at sea, in the sky or space. The company harnesses the expertise of its 13,000 employees towards these three functions: observe, decide and guide, for the civil and military markets. For more information: www.safran-group.com and www.safran-group.com/fr/societes/safran-electronics-defense

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Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. The forward-looking statements include statements related to the pending acquisition by Woodward of Safran Electronics and Defense's electromechanical actuation business, the scope of such acquisition including assets, product lines, intellectual property, and contracts, anticipated transaction timing, the conditions to the completion of that sale, and the expected benefits and opportunities and possible implications of the transaction. Factors and uncertainties that could cause actual results to differ materially from the forward-looking statements include, but are not limited to, the risk that the transaction may not be completed within the expected time frame or at all, including as a result of delays associated with the receipt of required approvals and risks associated with the announcement and pendency of the transaction on relationships with third parties, or otherwise. Neither Woodward nor Safran Electronics and Defense undertake any obligation to update these forward-looking statements except as required by applicable law.