SAFE HARBOUR STATEMENT

DISCLAIMER

This presentation includes forward-looking statements. Words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “projects”, “may” and similar expressions are used to identify these forward-looking statements. Examples of forward-looking statements include statements made about strategy, ramp-up and delivery schedules, introduction of new products and services and market expectations, as well as statements regarding future performance and outlook. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

These factors include but are not limited to:
- Changes in general economic, political or market conditions, including the cyclical nature of some of Airbus’ businesses;
- Significant disruptions in air travel (including as a result of terrorist attacks);
- Currency exchange rate fluctuations, in particular between the Euro and the U.S. dollar;
- The successful execution of internal performance plans, including cost reduction and productivity efforts;
- Product performance risks, as well as programme development and management risks;
- Customer, supplier and subcontractor performance or contract negotiations, including financing issues;
- Competition and consolidation in the aerospace and defence industry;
- Significant collective bargaining labour disputes;
- The outcome of political and legal processes including the availability of government financing for certain programmes and the size of defence and space procurement budgets;
- Research and development costs in connection with new products;
- Legal, financial and governmental risks related to international transactions;
- Legal and investigatory proceedings and other economic, political and technological risks and uncertainties.

As a result, Airbus’ actual results may differ materially from the plans, goals and expectations set forth in such forward-looking statements. For a discussion of factors that could cause future results to differ from such forward-looking statements, see the 2018 Airbus SE Registration Document dated 29 July 2019, including the Risk Factors section.

Any forward-looking statement contained in this presentation speaks as of the date of this presentation. Airbus undertakes no obligation to publicly revise or update any forward-looking statements in light of new information, future events or otherwise.

Rounding disclaimer:
Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.
AIRBUS AT A GLANCE – AS OF FY18

Consolidated Airbus
External Revenue by Division

- Airbus 74%
- Helicopters 9%
- Defence and Space 17%

€ 63.7 bn
t/o defence € 9.9 bn

Passenger Aircraft, Freighter Conversion, Services

Airbus

Civil / Parapublic and Military Helicopters for a wide range of missions, Support and Services

Helicopters

Military Aircraft, Space Systems, Comms, Intelligence and Security, Unmanned Aerial Systems

Defence and Space

Deliveries by Programme (units)

- A320 78%
- A350 12%
- A330 6%
- A220 3%
- A380 1%

External Revenue Split

Platforms 59%
Services 41%

External Revenue Split

Platforms 70%
Services 30%
9M 2019 HIGHLIGHTS

- Solid commercial aircraft environment

- 9m financials mainly reflect A320neo ramp-up and progress on A350

- Focus on ACF ramp-up and a more efficient delivery flow in 2019 and beyond

- 2019 Guidance updated to reflect latest delivery and FCF outlook; EBIT Adjusted guidance maintained
9M 2019 COMMERCIAL POSITIONING

Consolidated Airbus Order Book by Division

<table>
<thead>
<tr>
<th>Division</th>
<th>Order Intake (net)</th>
<th>Order Book</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airbus (in units)</td>
<td>127</td>
<td>7,133</td>
</tr>
<tr>
<td>Helicopters (in units)</td>
<td>173</td>
<td>681</td>
</tr>
<tr>
<td>Defence and Space (in € m)</td>
<td>6,064</td>
<td></td>
</tr>
</tbody>
</table>

Consolidated Airbus External Revenue by Division

- € 46.2 bn
  - t/o defence
  - € 6.2 bn

- Airbus: 76%
- Helicopters: 7%
- Defence and Space: 17%

- **AIRBUS**: 303 gross orders, incl. 90 in Q3. 127 net orders in 9m. Backlog: 7,133 a/c
- **HELICOPTERS**: 173 net orders, incl. 12 H135 in Q3
- **DEFENCE AND SPACE**: Order intake € 6.1 bn, incl. key contract wins in Space
AIRBUS
9M 2019
ROADSHOW PRESENTATION

Market Demand
Product Positioning
9M 2019 Review
A ROBUST COMMERCIAL AIRCRAFT ENVIRONMENT

4.3% annual growth

22,680 Fleet in service

25,000 Grow

14,210 Replace

8,470 Stay

39,210 Deliveries

~39k New deliveries

2019

2038

Strong & Resilient passenger traffic growth:
~40% of deliveries for replacement, ~60% for growth

Notes: Passenger aircraft (≥100seats), Freighters (>10t) | Rounded figures to nearest 10
Source: Airbus GMF 2019
Box sizes for illustrative purposes only
LONG-TERM GROWTH FUELLED BY MIDDLE-CLASS EXPANSION IN EMERGING ECONOMIES

2018 trips per capita

2018 real GDP per capita
(2015 $US thousands at Purchasing Power Parity)

Source: Sabre, IHS Markit, Airbus GMF 2019
Equivalent amount of passengers flying from/to/within the country
COMPETITIVE AIRCRAFT PORTFOLIO UNDERPINS RECORD BACKLOG

Solid and well diversified Backlog*
7,133 aircraft

* Commercial aircraft
9% of undisclosed customers

Airbus backlog* aligned with regional needs and demand forecast

% Backlog as of end of September 2019
% Share of 2019-2038 new deliveries (GMF 2019)

Lessors
STEADY RAMP-UP IN A ROBUST COMMERCIAL ENVIRONMENT

Growing backlog while ramping-up deliveries to meet customer demand

* Cancellations (excluding conversions) / backlog
HELICOPTERS: MARKET AND PRODUCT POSITIONING

CIVIL & PARAPUBLIC

- Demand impacted by softness in O&G
- LT market potential: ~ 22k new h/c in next 20 years
- UAM new market

MILITARY AIRCRAFT

- Military market supported by growing Defence budgets
- Successful campaigns in 2018

PRODUCTS

- Product renewal strategy: H135, H145, H160, H175
- Wide mission coverage

- Unique product offering addressing wide range of missions and classes
- Military offers based on proven Civil technology

Renewed product portfolio and global market presence
**DEFENCE AND SPACE: MARKET AND PRODUCT POSITIONING**

**MILITARY AIRCRAFT**
- Geopolitical instability leading to increased security needs
- Defence spending at all time high with further growth expected
- Defence investment cycles to kick-start in European markets

**SPACE SYSTEMS**
- Space spending on the rise
- Dynamic shift of space market (new space economy, constellations, exploration)
- Future ambitions of national space agencies and ESA

**CIS***
- National sovereignty demands digital solutions, secured connectivity and cyber protection
- Security and information as a service
- Disruptive business driven by AI, Big Data and Advanced Analytics

**UAS***
- Strong need for investment and promising growth potential
- New multi-national European collaborative programme
- Services verticals will offer increasingly interesting prospects

**MARKET**
- Strategic Air Mobility, Tactical and Multi-Mission Military Aircraft
- Evolution of Combat Air Systems (Future Combat Air Systems)
- Expanding services business with focus on digitalisation

**PRODUCTS**
- Telecommunications, Earth Observation, Navigation and Science Satellites
- Constellations (e.g. OneWeb)
- Manned and unmanned space systems for orbital infrastructure
- On-Orbit Services Solutions
- Develop and scale digital services and solutions
- Cyber Security (Stormshield)
- Intelligence (C5ISR, Pléiades Neo & OneAtlas)
- Secure Connectivity (Network For The Sky)
- MALE Intelligence, Surveillance & Reconnaissance needs (European Male)
- Solar powered High Altitude Pseudo Satellite (Zephyr)
- UAS turnkey service solution
- Urban Air Mobility

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Strengthening core product portfolio and expanding the smart-digital services business

*CIS: Communication, Intelligence and Security
*UAS: Unmanned Aerial Systems
LEVERAGING DIGITAL IN ALL AREAS OF OUR BUSINESS

Skywise

Data exploitation

Connectivity

Driving further industrial efficiency

Improving reliability of assets in use for customer benefit

Generating new business opportunities
AIRBUS
9M 2019
ROADSHOW
PRESENTATION

Market Demand
Product Positioning
9M 2019 Review
## KEY PROGRAMME UPDATE

<table>
<thead>
<tr>
<th>Programme</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>A220</td>
<td>Programme fully consolidated into Airbus since July 1st 2018. 90 aircraft in operation. Backlog of 435 aircraft. Focusing on commercial momentum, production ramp-up and cost reduction.</td>
</tr>
<tr>
<td>A320</td>
<td>Backlog of 5,700+ aircraft supports our ramp-up. Progressing on A321 ACF ramp-up which remains challenging. Focusing on securing a more sustainable delivery flow towards R63 in 2021. Continuing to study potential further rate increases beyond 2021.</td>
</tr>
<tr>
<td>A380</td>
<td>Progressing on Programme wind-down and securing in-service support for the next decades</td>
</tr>
<tr>
<td>A400M</td>
<td>In-service fleet: 84 aircraft. Several key milestones towards full capability achieved in Q3’19. Continuing with development activities as agreed in the revised capability roadmap. Retrofit activities progressing in line with the customer agreed plan. Challenges remain, particularly on exports.</td>
</tr>
</tbody>
</table>
9M 2019 FINANCIAL PERFORMANCE

Revenues
in € bn

<table>
<thead>
<tr>
<th></th>
<th>9m 2018</th>
<th>9m 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>40.4</td>
<td>46.2</td>
<td></td>
</tr>
</tbody>
</table>

EBIT Adjusted
in € bn / RoS (%)

<table>
<thead>
<tr>
<th></th>
<th>9m 2018</th>
<th>9m 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.7</td>
<td>4.1</td>
<td>9.0%</td>
</tr>
</tbody>
</table>

EPS\(^{(1)}\) Adjusted
in €

<table>
<thead>
<tr>
<th></th>
<th>9m 2018</th>
<th>9m 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.31</td>
<td>3.75</td>
<td></td>
</tr>
</tbody>
</table>

FCF before M&A and Customer Financing
in € bn

<table>
<thead>
<tr>
<th></th>
<th>9m 2018</th>
<th>9m 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>(4.2)</td>
<td>(4.9)</td>
<td></td>
</tr>
</tbody>
</table>

(1) 9m 2019 weighted average number of shares: 776,697,534 compared to 774,762,268 in 9m 2018
Capitalised R&D: € 78 m in 9m 2019 and € 61 m in 9m 2018
2018 figures include A220, consolidated into Airbus as of 1 July 2018
9M 2019 PROFITABILITY

EBIT Performance
in € bn

<table>
<thead>
<tr>
<th></th>
<th>9m 2018</th>
<th>9m 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT Adjusted</td>
<td>2.74</td>
<td>2.68</td>
</tr>
<tr>
<td>EBIT Reported</td>
<td>4.13</td>
<td>3.43</td>
</tr>
</tbody>
</table>

9m 2019 EBIT Reported of € 3.4 bn

9m 2019 EBIT Adjustments resulting from:
- € − 253 m PDP mismatch / BS revaluation
- € − 221 m Defence export ban
- € − 158 m A380 programme cost
- € − 70 m Others

9m 2019 Net Adjustments of € − 702 m

EPS(1) Performance
in €

<table>
<thead>
<tr>
<th></th>
<th>9m 2018</th>
<th>9m 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>EPS Adjusted</td>
<td>2.31</td>
<td>1.88</td>
</tr>
<tr>
<td>EPS Reported</td>
<td>3.75</td>
<td>2.81</td>
</tr>
</tbody>
</table>

9m 2019 Net Income of € 2,186 m

9m 2019 Net Income Adjusted of € 2,912 m

9m 2019 tax rate on core business is 27%

(1) 9m 2019 weighted average number of shares: 776,697,534 compared to 774,762,268 in 9m 2018
Capitalised R&D: € 78 m in 9m 2019 and € 61 m in 9m 2018
2018 figures include A220, consolidated into Airbus as of 1 July 2018
In 9m 2019, $37.5 bn(2) of new Forwards were added at an average rate of €1 = $1.21

$17.4 bn(2) of hedges matured at an average rate of €1 = $1.26

Hedge portfolio(2) 30 September 2019 at $101.0 bn (vs. $81.9 bn in Dec. 2018), at an average rate of $1.22(3)

In 9m, $5.1 bn of hedges rolled over intra-year to align with backloaded delivery profile

In addition, $3.4 bn of hedges rolled over from 2019 into 2020

Approximately 60% of Airbus US$ revenues are naturally hedged by US$ procurement. Graph shows US$ Forward Sales and Collars
Hedge rates reflect EBIT impact of the US$ hedge portfolio
(1) Full year 2019 hedge rate expected at an average rate of €1 = $1.24 as of 30 September 2019;
(2) Total hedge amount contains $/€ and $/£ designated hedges; (3) Blended Forwards and Collars rate includes Collars at least favourable rate
9M 2019 CASH EVOLUTION

IN € BILLION

Free Cash Flow before M&A: € - 4.9 bn
t/o Customer Financing: € 0.0 bn

Free Cash Flow before M&A and Customer Financing € - 4.9 bn

Net Cash Position
- December 2018
- IFRS 16 Implementation
- Gross Cash Flow from Operations
- Change in Working Capital
- Cash used for investing activities before M&A(1)
- M&A(2)
- Shareholder Return
- Pensions & Others
- Net Cash Position
- September 2019

IFRS 16 implemented 1 January 2019

(1) Thereof Capex of € – 1.5 bn
(2) M&A transactions include acquisitions and disposals of subsidiaries and businesses
2019 GUIDANCE

As the basis for its 2019 guidance, Airbus expects the world economy and air traffic to grow in line with prevailing independent forecasts, which assume no major disruptions.

Airbus 2019 Earnings and FCF guidance is before M&A.

Airbus now targets around 860 commercial aircraft deliveries in 2019, which reflects the updated delivery schedule.

On that basis:

- Airbus maintains its expected increase in EBIT Adjusted of approximately +15% compared to 2018.

- Airbus now expects FCF before M&A and Customer Financing of approximately €3 bn.
KEY PRIORITIES

- Focus on deliveries in 2019 and beyond
- Ramp-up A320neo, including ACF
- Improve A350 margins
- Improve programme execution across businesses
- Services, Digital and Innovation

Deliver Earnings and FCF growth potential
DELIVER EPS & FCF GROWTH POTENTIAL

2018 - 2021

- EPS Growth
  - A320neo Volume & Price
  - A350 Turning Profitable
  - Boost Competitiveness
  - Investment in Digital & Innovation

- FCF Growth
  - EPS Growth
  - A400M*
  - A220**
  - Working Capital Control

- Future Growth Potential
  - A350 Margin improvement
  - A320 Higher Rate potential
  - Boost Competitiveness

- * A400M will continue to weigh until 2021.
- ** A220 will continue to weigh until 2021. Partnership funding arrangement not included in FCF.

Box sizes for illustration purpose only.