H1’18 HIGHLIGHTS

- Robust commercial aircraft environment
- Backlog of ~7,200 a/c underpins ramp-up plans
- H1 financials reflect mainly A350 performance and delivery phasing
- Focus on securing ramp-up
- 2018 Guidance maintained
AIRBUS AT A GLANCE – AS OF FY 2017 AS REPORTED

Airbus External Revenue by Division

- Commercial Aircraft: 16%
- Helicopters: 9%
- Defence and Space: 75%

Total: €67 bn

75% of defence €9.9 bn

Airbus

Passenger Aircraft, Freighter Conversion, Services

Deliveries by Programme (units)

- A320: 9%
- A330: 11%
- A350/380: 78%

Helicopters

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

Defence and Space

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

External Revenue Split

- Platforms: 56%
- Services: 44%

External Revenue Split

- Platforms: 30%
- Services: 70%
AIR TRAFFIC AND LONG TERM FUNDAMENTALS REMAIN STRONG

- RPK growth: 7.6%
- GDP growth: 3.0%
- Load factor: 81.4%
- Record year of impressive airline profitability: 8th
- +300 million passengers

Source: ICAO, IATA, WTO, IHS Economics, Airbus GMF 2018
WORLD FLEET WILL MORE THAN DOUBLE OVER THE NEXT 20 YEARS

Notes: Passenger aircraft (≥ 100 seats) | Jet freight aircraft (>10 tons), Rounded figures to the nearest 10 – Assuming same rules as today
Source: Airbus GMF 2018
Box sizes for illustrative purposes only

2018
~21k Fleet in service

2037
~37k Total New Deliveries

~70% Growth
~30% Replace
~50% Stay

S (76%)
M (15%)
L (5%)
XL (4%)
LONG-TERM GROWTH FUELLED BY MIDDLE-CLASS EXPANSION IN EMERGING ECONOMIES

2017 Trips per capital - Bubble size proportional to population

Source: Sabre, IHS Economics, Airbus GMF 2018
Equivalent amount of passengers flying from/to/within the country
* 2010 $US at Purchasing Power Parity
INVESTMENTS TO PREPARE THE FUTURE AND CAPTURE GROWTH

2012 - 2017

€ 19 bn
R&D

€ 17 bn
CapEx

€ 5 bn
Working Capital (1)

~ € 40 bn

Comprehensive product family and ramp-up capability

(1) Mainly investment in inventory partly offset by PDPs
…WELL POSITIONED ACROSS ALL MARKET SEGMENTS

S: 54% 
M: 88% 
L: 52% 
XL: 35%

Source: Flight Global – Ascend, Airbus | Passenger a/c backlog as of end 2017 | Includes all manufacturers
Growing backlog while ramping-up deliveries to meet customer demand
HELIICOPTERS: 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
- Product renewal strategy: H135, H145, H160, H175
- Wide mission coverage

MILITARY AIRCRAFT
- Military market supported by growing Defence budgets
- Successful campaigns in 2016
- Unique product offering addressing wide range of missions and classes
- Military offers based on proven Civil technology

Renewed product portfolio and global market presence

AIRBUS
DEFENCE AND SPACE: MARKET AND PRODUCT POSITIONING

**MILITARY AIRCRAFT**
- Multi-mission military aircraft
- Integrated combat systems
- Services around platforms

**SPACE SYSTEMS**
- Growth in space spending
- More connected world
- Increasing need for services
- Telecom satellites, ENS
- OneWeb (small satellites)
- Space services (SpaceTug - Space Utility Vehicle)

**CIS / UAS / OTHERS**
- Big data / analytics / digital
- Cyber protection
- Increasing need for autonomy and reactivity
- Cyber Protection (Stormshield, 3 Cyber Defence Centres)
- Digital services and secured connectivity (HAPS)
- Unmanned Aerial Systems (Airbus Aerial, European MALE)

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**MARKET**
- Geopolitical instability
- Growth in defence spending
- Increasing need for security

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**PRODUCT**
- Successful repositioning through portfolio reshaping

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AIRBUS
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
KEY PRIORITIES

- Deliver ~800 a/c in 2018, prepare further ramp-up potential
- Leverage competitive product portfolio to strengthen market position
- Boost efficiency and competitiveness through digital and innovation
- Deliver EPS and FCF growth potential

Earnings and FCF taking off!
A220
- 120 orders since closing July 1st
- A220 to be consolidated from Q3’18

A320
- A320 ramp-up to rate 60 by mid-2019 ongoing
- Neo engine deliveries resumed in Q2. H2 recovery plan in place. Challenges remain
- Feasibility study to R70+ ongoing

A330
- A330neo EIS expected by end of summer
- 42 A330neo commitments in Farnborough

A350
- Operational reliability >99%
- Good progress on Recurring Cost curve. Ramp-up to rate 10 by end
- Breakeven expected before end of the decade

A380
- Industrial baseline secured at 6 deliveries p.a. from 2020
- Campaigns ongoing
- New 2nd hand market

A400M
- Customer discussions ongoing to finalize contract amendment by year-end
H1 2018 Financial Performance

H1 2018 Average number of shares: 774,129,413 compared to 773,223,614 in H1 2017

Capitalised R&D: €40 m in H1 2018 and €149 m in H1 2017
2017 figures are amended with IFRS15 restatements

<table>
<thead>
<tr>
<th></th>
<th>Revenues</th>
<th>EBIT Adjusted</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>in € bn</td>
<td>in € bn / RoS (%)</td>
</tr>
<tr>
<td>H1 2017</td>
<td>25.2</td>
<td>2.2%</td>
</tr>
<tr>
<td>H1 2018</td>
<td>25.0</td>
<td>1.2</td>
</tr>
</tbody>
</table>

<table>
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<tr>
<th></th>
<th>EPS(1) Adjusted</th>
<th>FCF before M&amp;A and Customer Financing</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>in €</td>
<td>in € bn</td>
</tr>
<tr>
<td>H1 2017</td>
<td>0.32</td>
<td>(2.1)</td>
</tr>
<tr>
<td>H1 2018</td>
<td>0.96</td>
<td>(4.0)</td>
</tr>
</tbody>
</table>

(1) H1 2018 Average number of shares: 774,129,413 compared to 773,223,614 in H1 2017
Capitalised R&D: €40 m in H1 2018 and €149 m in H1 2017
2017 figures are amended with IFRS15 restatements
H1 2018 PROFITABILITY

EBIT Performance

- H1 2018 EBIT Reported of € 1.1 bn
- H1 2018 Adjustments resulting from:
  - €- 98 m A400M provision
  - €- 21 m First H160s
  - €- 40 m PDP mismatch / BS revaluation
  - €- 40 m Compliance / Others
  - €+ 157 m Airbus DS perimeter change
  - €- 42 m Net Adjustments

EPS Performance

- H1 2018 Net Income of € 496 m
- H1 2018 Net Income Adjusted of € 740 m
- H1 2018 tax rate on core business is 28%

Average number of shares: H1 2018 = 774,129,413; H1 2017 = 773,223,614
2017 figures are amended with IFRS15 restatements
CURRENCY HEDGE POLICY

Approximately 60% of Airbus US$ revenues are naturally hedged by US$ procurement. Graph shows US$ Forward Sales and Collars. (1) Total hedge amount contains $/€ and $/£ designated hedges; (2) Blended Forwards and Collars rate includes Collars at least favourable rate.

In H1 2018, $4.5 bn (1) of new Forwards were added at an average rate of €1 = $1.29
$12.7 bn (1) of hedges matured at an average rate of €1 = $1.29
Hedge portfolio (1) 30 June 2018 at $80.3 bn (vs. $88.7 bn in Dec. 2017), at an average rate of $1.23 (2)
In H1, $3.0 bn of hedges rolled-over intra-year in 2018 to align with backloaded delivery profile. No change to FY hedge rate.

IN $ BILLION

<table>
<thead>
<tr>
<th>Average hedge rates</th>
<th>2018 remaining 6 months</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022 and beyond</th>
</tr>
</thead>
<tbody>
<tr>
<td>€ vs $</td>
<td>1.20 (1.25 in Dec. 17)</td>
<td>1.24 (1.24 in Dec. 17)</td>
<td>1.23 (1.22 in Dec. 17)</td>
<td>1.24 (1.23 in Dec. 17)</td>
<td>1.26 (1.24 in Dec. 17)</td>
</tr>
<tr>
<td>£ vs $</td>
<td>1.49</td>
<td>1.46</td>
<td>1.37</td>
<td>1.36</td>
<td>1.36</td>
</tr>
</tbody>
</table>

Mark-to-market value incl. in AOCI = €0.2 bn
Closing rate @ 1.17 € vs. $
H1 2018 CASH EVOLUTION

IN € BILLION

Net Cash position Dec. 2017: €13.4
Gross Cash Flow from Operations: €1.2
Change in Working Capital: -€4.5
Cash used for investing activities before M&A (1): -€0.8
M&A Transactions: €0.3
Shareholder Returns: -€1.2
Pensions & Others: -€0.3
Net Cash position Jun. 2018: €8.1

- Early debt repayments of €1.6 bn, no impact to net cash

(1) Thereof Capex of €0.9 bn; (2) M&A transactions include acquisitions and disposals of subsidiaries and businesses
As the basis for its 2018 guidance, Airbus expects the world economy and air traffic to grow in line with prevailing independent forecasts, which assume no major disruptions.

Airbus 2018 Earnings and guidance are prepared under IFRS 15.

Airbus 2018 Earnings and FCF guidance is before M&A. It now includes the A220* integration.

- Airbus targets to deliver around 800 commercial aircraft, without the A220 family.
- On top, around 18 A220 deliveries are targeted for H2.
- Before M&A, Airbus expects EBIT Adjusted of approximately € 5.2 bn in 2018:
  - A220* integration is expected to reduce EBIT Adjusted by an estimated € -0.2 bn.
  - Therefore, including A220*, Airbus expects EBIT Adjusted to be approximately € 5.0 bn.
- Compared to 2017 Free Cash Flow before M&A and Customer Financing of € 2.95 bn, Airbus expects Free Cash Flow to be at a similar level in 2018 before A220 integration:
  - A220* integration is expected to reduce Free Cash Flow before M&A and Customer Financing by an estimated € -0.3 bn.
  - In 2018, Airbus expects the net cash impact of the A220 integration to be largely covered by the funding arrangement as laid out in the terms of the C-Series A/C Ltd. Partnership, meaning limited cash dilution.

* Based on preliminary data.
H1 2018 FINANCIAL PERFORMANCE

Revenues
in € bn

<table>
<thead>
<tr>
<th>Year</th>
<th>FY 2016</th>
<th>FY 2017</th>
<th>H1 2018</th>
<th>Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>668 a/c</td>
<td>718 a/c</td>
<td>303 a/c</td>
<td>~800 a/c</td>
</tr>
<tr>
<td>H1 2018</td>
<td>66.6</td>
<td>66.8</td>
<td>25.0</td>
<td></td>
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</tbody>
</table>

EBIT Adjusted
in € bn

<table>
<thead>
<tr>
<th>Year</th>
<th>FY 2016</th>
<th>FY 2017</th>
<th>H1 2018</th>
<th>Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2016</td>
<td>4.0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 2017</td>
<td>4.3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H1 2018</td>
<td>1.2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5.0</td>
</tr>
</tbody>
</table>

FCF before M&A and Customer Financing
in € bn

<table>
<thead>
<tr>
<th>Year</th>
<th>FY 2016</th>
<th>FY 2017</th>
<th>H1 2018</th>
<th>Guidance</th>
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</thead>
<tbody>
<tr>
<td>FY 2016</td>
<td>1.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 2017</td>
<td>2.9</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H1 2018</td>
<td></td>
<td></td>
<td>-4.0</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>A220 ~ €-0.3 bn*</td>
</tr>
</tbody>
</table>

* Based on Preliminary data
2017 figures are amended with IFRS15 restatements
COMMITMENT TO CASH GENERATION & SHAREHOLDER RETURNS

2012 - 2017

€ 40 bn
Investment

€ 12 bn
FCF generation\(^{(1)}\)

€ 9 bn
Shareholder Return\(^{(2)}\)

Financial flexibility protected: Net Cash of € 14 bn
Increased liquidity: Gross Cash of € 25 bn\(^{(4)}\)

(1) incl. € 4 bn M&A
(2) of which € 6 bn of Dividend and € 3 bn of Share Buyback
(3) Increased exceptionally to deliver sustained dividend growth per share
(4) as of 31 Dec 2017
DELIVER EPS & FCF GROWTH POTENTIAL

2017 - 2020

EPS Growth
- Boost Performance
- A350 Turning Profitable
- A320 Volume and Price
- FX Hedging Impact

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

Future Growth Potential
- A350 Benchmark margin
- A320 Rate potential
- Boost Competitiveness
- Investment in Digital & Innovation

* A400M will continue to weigh in 2018 and 2019
Box sizes for illustration purpose only