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 Airbus "Registration Document" dated 28 March 2018, 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.

IFRS 15 Disclaimer:
The Company has adopted the IFRS 15 standard as of 1st January 2018.
AIRBUS: A TRULY GLOBAL COMPANY

+129,000 employees from 132 nationalities

Located across 35 countries on more than 180 sites

External Revenues

25% Europe
75% Non-Europe

12,000 Suppliers from more than 100 countries

Airbus Order Book* by Region (by value)

* Commercial Order Intake and Order Book based on list prices
COMPANY OVERVIEW

Airbus is an international pioneer in the aerospace industry.

We are a leader in designing, manufacturing, and delivering aerospace products, services and solutions to customers on a global scale.

A commercial aircraft manufacturer with two other segments – Defence and Space and Helicopters – Airbus is the largest aeronautics and space company in Europe and a worldwide leader.

**Airbus**
- Passenger Aircraft,
- Freighter Conversion,
- Services

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

**Airbus Defence and Space**
- Military Aircraft,
- Space Systems,
- Communications, Intelligence and Security,
- Unmanned Aerial Systems
## Airbus External Revenue Split by Division (as of 31/12/17)

<table>
<thead>
<tr>
<th></th>
<th>Airbus Consolidated</th>
<th>Airbus</th>
<th>Helicopters</th>
<th>Defence and Space</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Order book</strong></td>
<td>€996.822</td>
<td>€950.354</td>
<td>€11.201</td>
<td>€37.407</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td>€66.767</td>
<td>€50.958</td>
<td>€6.450</td>
<td>€10.804</td>
</tr>
<tr>
<td><strong>R&amp;D Expenses</strong></td>
<td>€2.807</td>
<td>€2.011</td>
<td>€306</td>
<td>€322</td>
</tr>
<tr>
<td><strong>EBIT Adjusted</strong></td>
<td>€4.253</td>
<td>€3.554</td>
<td>€337</td>
<td>€872</td>
</tr>
<tr>
<td>in % Revenues</td>
<td>6.4%</td>
<td>7.0%</td>
<td>5.2%</td>
<td>8.1%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>€3.421</td>
<td>€3.428</td>
<td>€337</td>
<td>€212</td>
</tr>
<tr>
<td>in % Revenues</td>
<td>5.1%</td>
<td>6.7%</td>
<td>5.2%</td>
<td>2.0%</td>
</tr>
</tbody>
</table>
OUR STRATEGY

Position as a leader

• Strengthen market position and profitability, while remaining a leader in Commercial Aeronautics.
• Preserve leading position in European Defence, Space and Government markets.

Utilise strategic levers

• Exploit incremental innovation potential within product programmes, while pioneering and fostering disruptions in our industry.
• Exploit digitalisation to enhance our products, services and operations, as well as pursue new business models.
• Adapt to a more global world and move closer to international markets.
• Focus services on and around platforms.
• Strengthen value chain position.

Deliver the results accordingly

• Focus on profitability, value creation, and market position – no need to chase growth at any cost; actively manage portfolio.
## COMMERCIAL AIRCRAFT

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees</td>
<td>74,500</td>
</tr>
<tr>
<td>2017 Revenues</td>
<td>€ 50.96 bn</td>
</tr>
<tr>
<td>Aircraft delivered</td>
<td>10,926</td>
</tr>
<tr>
<td>Order Backlog 2017</td>
<td>7,265 aircraft</td>
</tr>
<tr>
<td>Net Orders in 2017</td>
<td>1,109 aircraft</td>
</tr>
<tr>
<td>Deliveries in 2017</td>
<td>718</td>
</tr>
</tbody>
</table>
Traffic Forecast

- **Air traffic doubles every 15 years**
- Airbus traffic forecast: 4.4% per annum
- Asia Pacific 41% of the demand, US & Europe 36%

Fleet Forecast

- **34,900 new aircraft by 2036**
- ~40% of new deliveries for replacement, ~60% for growth
- Single-aisle: 71% of units / Wide-bodies: 54% of value
Airbus Commercial Aircraft backlog* well aligned with regional needs and demand forecast

Airbus Commercial Aircraft backlog* well aligned with regional needs and demand forecast

Over 10 years production in backlog
*12% of undisclosed customers; ** Cancellations (excluding Ceo-Neo conversions) / backlog

Asia Pacific, Lessors and Europe to take highest share of our deliveries in the short term

Strong and well diversified backlog, aligned with demand, supports our ramp-up

*12% of undisclosed customers; ** Cancellations (excluding Ceo-Neo conversions) / backlog
THE MOST COMPREHENSIVE PRODUCT LINE FOR ANY MARKET

A320 Family: 14,120 orders including 5,995 neo
Up to 240 passengers, flying up to 10 hours

A330 Family: 1,707 orders
Flying from 30 minutes to over 15 hours

A350XWB: 854 orders
Long-range and ultra-long haul routes

A380: 317 orders
Capacity to capture traffic growth

Figures as of 31 December 2017
No.1 civil helicopter manufacturer in the world

Largest civil and military helicopter range in the world

Employees 20,100

2017 Revenues € 6.5 bn

Helicopters in operation worldwide
Around 12,000 helicopters in 154 countries

2017 Order Book € 11.2 bn

Leadership in the civil market 50%

(market share based on deliveries)
# The Widest Range of Military and Civil Helicopters in the World

<table>
<thead>
<tr>
<th>Civil &amp; Parapublic</th>
<th>Military</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Strong <strong>Product endorsement</strong> despite market softness</td>
<td>• <strong>Momentum</strong> in Military market</td>
</tr>
<tr>
<td>• <strong>Long term</strong> market potential</td>
<td>• Successful <strong>campaigns</strong> in 2017</td>
</tr>
<tr>
<td>• <strong>Urban Air Mobility</strong> new market</td>
<td>• Unique product offering addressing <strong>wide range of missions and classes</strong></td>
</tr>
<tr>
<td>• <strong>Product renewal</strong> strategy: H135T2, H145T2, H160, H175</td>
<td>• <strong>Military</strong> offers based on proven Civil technology</td>
</tr>
<tr>
<td>• <strong>Wide mission coverage</strong></td>
<td></td>
</tr>
</tbody>
</table>
**No. 1 European defence and space company**

- **Employees**: 32,200
- **2017 Revenues**: € 10.8 bn
- **2017 Order Book**: € 37.4 bn

**Military Aircraft, total orders by end 2017**

- **1,956 aircraft**

**82 successful Ariane 5 launches in a row up to end of 2017**

**18 armed forces worldwide use our Communications (including NATO & EDA)**
### SUCCESSFUL BUSINESS REPOSITIONING

<table>
<thead>
<tr>
<th>MARKET</th>
<th>PRODUCT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Military Aircraft</strong></td>
<td><strong>Space Systems</strong></td>
</tr>
<tr>
<td>Geopolitical instability</td>
<td>Growth in space</td>
</tr>
<tr>
<td>Growth in defence</td>
<td>spending</td>
</tr>
<tr>
<td>Increasing need for</td>
<td>More connected world</td>
</tr>
<tr>
<td>security</td>
<td>Increasing need for</td>
</tr>
<tr>
<td></td>
<td>services</td>
</tr>
<tr>
<td><strong>Multi-mission</strong></td>
<td><strong>Telecom, Earth</strong></td>
</tr>
<tr>
<td>military aircraft</td>
<td>Observation, Navigation</td>
</tr>
<tr>
<td><strong>Services</strong></td>
<td>&amp; Science <strong>Satellite</strong></td>
</tr>
<tr>
<td>around platforms</td>
<td><strong>OneWeb (small</strong></td>
</tr>
<tr>
<td></td>
<td>satellites)**</td>
</tr>
<tr>
<td></td>
<td><strong>Space services</strong></td>
</tr>
</tbody>
</table>

| Communications,         |
| Intelligence and Security|
| & UAV                   |
| Big data / analytics    |
| Cyber protection        |
| Increasing need for     |
| autonomy                |
| **Cyber security**      |
| **Digital** services and|
| secured **connectivity**|
| **Unmanned **Aerial**   |
| **Systems**             |
## FINANCIAL PERFORMANCE AND OUTLOOK

<table>
<thead>
<tr>
<th>2013-2017 Revenues CAGR ( ^{(1)} )</th>
<th>2013-2017 EBIT Adjusted CAGR ( ^{(1)} )</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>+3.8%</strong></td>
<td><strong>+5%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2013-2017 Investment ( ^{(2)} )</th>
<th>2013-2017 Free Cash Flow ( ^{(3)} )</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>€ 34 bn</strong></td>
<td><strong>€ 6.2 bn</strong></td>
</tr>
</tbody>
</table>

---

(1) Compounded annual growth rate  
(2) Investment in Capital Expenditures, Working Capital and Research and Development  
(3) Free Cash Flow before M&A and Customer Financing

**Total Shareholder Returns**
Actual cash out every year (in € bn)

- **Dividend**
- **Share Buyback**

2.4

2013: 0.6; 2014: 1.2; 2015: 1.7; 2016: 1.0; 2017: 1.2; 2018: 2.4

**Dividend per Share (in €)**

- 2013: 0.75 (40%)
- 2014: 1.20 (40%)
- 2015: 1.30 (38%)
- 2016: 1.35* (105%)
- 2017: 1.50** (40%)

**Total Free Cash Flow including M&A**

~ € 11 bn

**Total shareholder returns**

~ € 8 bn

**Dividend policy**
Pay out ratio of 30-40%

**Sustainable growth**

2017 dividend paid in April 2018

€ 1.50

* Exceptional pay out ratio in 2016
** 2017 Dividend paid: April 2018
SIGNIFICANT SHARE PRICE INCREASE SINCE 2013

Share price rebased to 100 scale

- **Airbus**
- **EuroStoxx 600**

AIR Share Price*

€ 100.66

+200%

vs. EUROSTOXX 600

* as of 22 May 2018
**KEY PROGRAMME STATUS**

**A320**
- SA remains **healthy** supporting our ramp-up plans
- Deliveries as of December 2017: **558** A320 family **delivered**, t/o **181** A320/A321neo
- **Rate 60** per month from **mid 2019 onwards. Feasibility study** to **rate 70**
- **Neo ramp-up** remains challenging.

**A350**
- **Good progress** on A350 industrial **ramp-up** (78 deliveries as of December 2017)
- **On track** for **rate 10** target by **end 2018**
- **A350-1000 First delivery** on **February 2018**
- We remain focused on **Recurring Cost convergence**

**H225**
- **H225 ban lift announced** by UK and Norway authorities
- Working with customers on **return to service**

**A400M**
- **19 a/c** delivered in **FY 2017**; **4 a/c** delivered in **Q1 2018** (2 additional delivered since).
- **Baselining** of launch customers programme to **8 aircraft per year from 2020**.
- Signature of **DOI in Feb 2018**; remaining **exposure significantly reduced**.
OPERATIONAL EXCELLENCE & INNOVATION

Drive performance across our operations, improve competitiveness and create new business opportunities

Global Supply Chain Performance and Quality
- Group-wide approach to supply chain management and quality
- Transversal industrial footprint and harmonised quality improvement programmes

Digital Transformation
- Improve efficiency and quality of manufacturing operations
- Prepare end-to-end Digital operations from design to product support

Innovation
- Leverage new technologies to prepare the future
- Exploring new business areas
2018 GUIDANCE

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 FCF guidance is based on a constant perimeter, before M&A.

- Airbus expects to deliver around 800 commercial aircraft which depends on engine manufacturers meeting commitments.

Based on around 800 deliveries:

- Compared to 2017 EBIT Adjusted of €4.25 bn as reported, pre-IFRS15, Airbus expects, before M&A:
  - An increase in EBIT Adjusted of approximately 20%
  - IFRS15 is expected to further increase EBIT Adjusted by an estimated €0.1 bn
  - Therefore, Airbus expects to report EBIT Adjusted of approximately €5.2 bn prepared under IFRS 15 in 2018

- 2017 Free Cash Flow before M&A and Customer Financing was €2,949 m
  Free Cash Flow is expected to be at a similar level as 2017, before M&A and Customer Financing.
DRIVING EARNINGS AND CASH PERFORMANCE

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

End of decade
End 2017

**FCF Growth**
- EPS Growth
- A400M*
- Capex Reduction
- Working capital Control

End of decade
End 2017

Cash Conversion ~1
APPENDIX

Q1 2018 Figures
Shareholding Structure
Hedge Policy
Liquidity Position Q1 2018
Board of Directors
Executive Committee
Investor Relations & Financial Communication Contacts
**AIRBUS TODAY (Q1 2018 FIGURES)**

<table>
<thead>
<tr>
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<th>Airbus</th>
<th>Helicopters</th>
<th>Defence and Space</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Order book</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>943,041</td>
<td>13,176</td>
<td>37,303</td>
<td></td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td>10,119</td>
<td>7,222</td>
<td>961</td>
<td>2,217</td>
</tr>
<tr>
<td><strong>R&amp;D Expenses</strong></td>
<td>616</td>
<td>430</td>
<td>70</td>
<td>58</td>
</tr>
<tr>
<td><strong>EBIT Adjusted</strong></td>
<td>14</td>
<td>-41</td>
<td>-3</td>
<td>112</td>
</tr>
<tr>
<td><em>in % Revenues</em></td>
<td>0.1%</td>
<td>-0.6%</td>
<td>-0.3%</td>
<td>5.1%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>199</td>
<td>-2</td>
<td>-10</td>
<td>265</td>
</tr>
<tr>
<td><em>in % Revenues</em></td>
<td>2.0%</td>
<td>0.0%</td>
<td>-1.0%</td>
<td>12.0%</td>
</tr>
</tbody>
</table>

**Note:** Q1 2018 figures are prepared under IFRS15 and new segment reporting.
SHAREHOLDING STRUCTURE AS AT 31 MARCH 2018

- 774,556,062 shares issued as at 31 March 2018

**Free Float** 73.6%

**Shareholder Agreement** 26.4%

- SOGEPA 11.1%
- GZBV 11.1%
- SEPI 4.2%

**Treasury Shares** 0.0%
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 Q1 2018, $0.4 bn of new Forwards were added at an average rate of €1 = $1.34

$6.5 bn of hedges matured at an average rate of €1 = $1.31

Hedge portfolio (1) 31 March 2018 at $82.6 bn (vs. $88.7 bn in Dec. 2017), at an average rate of $1.23

In Q1, $1.1 bn of hedges rolled-over intra-year to align with backloaded delivery profile
Strong Liquidity Position as at 31 March 2018

- **€ 9.8 bn Net Cash**
- **€ 11.2 bn Total Gross Cash Invested in highly rated securities**
- **€ 20.9 bn**

**Credit Facility (RSCF):**
- Maturity 2021, undrawn
- Fully committed by 40 banks
- No financial covenants, no MAC clause

**Financing Liabilities:**
- Of which long-term: **€ 8.8 bn**
  - Includes € 3.0 bn EMTN, € 0.5 bn Convertible Bond, € 1.1 bn exchangeable bond, and $ 2.5 bn USD 144A/RegS

**Credit Ratings:**
- **Short-term rating:**
  - S & P: A-1+
  - Moody’s: P-1

- **Long-term rating:**
  - S & P: A+ stable
  - Moody’s: A2 stable
BOARD OF DIRECTORS

Airbus SE – registered in the Netherlands

Denis Ranque
Chairman of the Board of Directors of Airbus SE

Tom Enders
Chief Executive Officer of Airbus SE

Victor Chu
Chairman and CEO of First Eastern Investment Group

Jean-Pierre Clamadieu
CEO and Member of the Board of Directors of Solvay SA

Ralph D. Crosby
Member of the Board of Directors of American Electric Power Corp.

Lord Drayson
Chairman and Chief Executive Officer of Drayson Technologies Ltd.

Catherine Guillouard
Chief Executive Officer of RATP

Hermann-Josef Lamberti
Former Member of the Management Board of Deutsche Bank AG

Mª Amparo Moraleda Martínez
Member of the Board of Directors of Solvay SA, CaixaBank SA and Vodafone PLC

Claudia Nemat
Member of the Board of Management of Deutsche Telekom AG

René Obermann
Managing Director of Warburg Pincus and Member of the Board of Directors of Telenor ASA

Carlos Tavares
Chairman of the Managing Board of Peugeot SA
EXECUTIVE COMMITTEE

Tom Enders
Chief Executive Officer of Airbus SE

Guillaume Faury
President of Airbus Commercial Aircraft

Harald Wilhelm
Chief Financial Officer Airbus

Bruno Even
Chief Executive Officer Airbus Helicopters

Dirk Hoke
Chief Executive Officer Airbus Defence and Space

Thierry Baril
Chief Human Resources Officer Airbus

John Harrison
General Counsel Airbus

Eric Schulz
Chief Commercial Officer Airbus

Grazia Vittadini
Chief Technology Officer of Airbus

Klaus Richter
Chief Procurement Officer Airbus & Airbus Commercial Aircraft

Fernando Alonso
Head of Military Aircraft Airbus Defence and Space

Tom Williams
Chief Operating Officer Airbus Commercial Aircraft

C. Jeffrey Knittel
Chairman and Chief Executive Officer Airbus Americas

George Xu
Chief Executive Officer of Airbus China
INVESTOR RELATIONS & FINANCIAL COMMUNICATION CONTACTS

Julie Kitcher
Head of Investor Relations and Financial Communication

Nicolas Chretien
Individual Shareholders / Institutional Investors and Analysts

Mohamed Denden
Institutional Investors and Analysts

Alexandre Petovari
Institutional Investors Asia-Pacific

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