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 Group’s 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 Group’s 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 Airbus Group “Registration Document” dated 5 April 2016.

Any forward-looking statement contained in this presentation speaks as of the date of this presentation. Airbus Group undertakes no obligation to publicly revise or update any forward-looking statements in light of new information, future events or otherwise.
9M RESULTS 2016

GROUP HIGHLIGHTS

DIVISIONAL HIGHLIGHTS

GUIDANCE 2016 & KEY TAKEAWAYS
Healthy orders and backlog support ramp-up

Delivery schedule Q4 loaded

9m 2016 financials reflect ongoing ramp-up and transition

Further integration step-up launched

2016 Guidance*:
Earnings guidance maintained. FCF guidance maintained excluding the impact from aircraft financing

S&P rating upgrade to A+ Stable from A Positive

* On a constant perimeter
9M 2016 COMMERCIAL POSITIONING

- **AIRBUS**: 566 gross orders (380 net) including 35 A350XWB, 14 A330neo; Backlog 6,749 a/c
- **AIRBUS HELICOPTERS**: 211 net orders including 47 H145 and 42 H135
- **AIRBUS DEFENCE & SPACE**: Good order momentum mainly in Space within earth observation and satellites, 2 MRTTs for Netherlands and Luxembourg

* Commercial Order Book based on list prices
9M 2016 FINANCIAL PERFORMANCE

Revenues

<table>
<thead>
<tr>
<th></th>
<th>9m 2015</th>
<th>9m 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>€bn</td>
<td>43</td>
<td>64</td>
</tr>
</tbody>
</table>

EBIT* before one-off

<table>
<thead>
<tr>
<th></th>
<th>9m 2015</th>
<th>9m 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>€bn / RoS (%)</td>
<td>2.80</td>
<td>4.13</td>
</tr>
<tr>
<td>RoS (%)</td>
<td>6.5%</td>
<td>5.7%</td>
</tr>
</tbody>
</table>

EPS** before one-off

<table>
<thead>
<tr>
<th></th>
<th>9m 2015</th>
<th>9m 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>€</td>
<td>3.41</td>
<td>2.17</td>
</tr>
</tbody>
</table>

FCF before M&A

<table>
<thead>
<tr>
<th></th>
<th>9m 2015</th>
<th>9m 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>€bn</td>
<td>1.2</td>
<td>-4.7</td>
</tr>
</tbody>
</table>

FY Results

* Pre-goodwill impairment and exceptional; ** 9m 2016 Average number of shares: 774,211,224 compared to 786,189,743 in 9m 2015; Capitalised R&D: € 178 m in 9m 2016 and € 176 m in 9m 2015
(1) Of which -117m€ of customer financing; (2) Of which -545m€ of customer financing
9M 2016 PROFITABILITY

**EBIT* Performance**

- 9m 2016 EBIT* reported of € 2.4 bn
- 9m 2016 one-offs resulting from:
  - € - 723 m $ PDP mismatch / BS Revaluation
  - € + 75 m Portfolio (€ 19 m at Airbus and € 56 m at Airbus DS)
  - € - 1,026 m A400M LMC
  - € - 385 m A350 LMC
  - € + 1,139 m ASL creation
  - € + 868 m Dassault disposal
- € - 52 m Net one-offs

**EPS Performance**

- 9m 2016 Net Income of € 1.8 bn
- 9m 2016 EPS of € 2.34; ~1.5% accretion from SBB
- 9m 2016 tax rate 10.1%, driven by capital gain taxation and deferred tax income on provisions

9m 2016 Average number of shares: 774,211,224 compared to 786,189,743 in 9m 2015

* Pre-goodwill impairment and exceptionals
In 9m 2016, new hedge contracts of $15.3 bn* were added at an average rate of €1 = $1.20*** of which $14.4 bn Forwards at €1 = $1.19 and $0.9 bn Zero-cost Collars

$17.7 bn of hedges matured at an average rate of €1 = $1.33

Hedge portfolio** 30 September 2016 at $99.5 bn* (vs. $101.9 bn in Dec. 2015), at an average rate of $1.26***
 Temporary unavailability of European Export Credit Financing as a result of heightened compliance programme

* Excluding reclassification of certain trade liabilities and including €-545 m of Customer Financing; ** Thereof Capex of € - 2.0 bn; *** M&A transactions include acquisitions and disposals of subsidiaries and businesses; **** thereof share buyback / change in treasury shares of € -0.7 bn
9M RESULTS 2016

GROUP HIGHLIGHTS

DIVISIONAL HIGHLIGHTS

GUIDANCE 2016 & KEY TAKEAWAYS
<table>
<thead>
<tr>
<th>IN € MILLION</th>
<th>9m 2016</th>
<th>9m 2015</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order Intake (net) (Units)</td>
<td>380</td>
<td>815</td>
<td>-53.4%</td>
</tr>
<tr>
<td>Order Book</td>
<td>6,749</td>
<td>6,755</td>
<td>-0.1%</td>
</tr>
<tr>
<td>Order Intake (net) (Value)</td>
<td>63,103</td>
<td>100,061</td>
<td>-36.9%</td>
</tr>
<tr>
<td>Order Book</td>
<td>939,079</td>
<td>914,692</td>
<td>2.7%</td>
</tr>
<tr>
<td>Deliveries (Units)</td>
<td>462</td>
<td>446</td>
<td>3.6%</td>
</tr>
<tr>
<td>Revenues</td>
<td>31,511</td>
<td>31,119</td>
<td>1.3%</td>
</tr>
<tr>
<td>R&amp;D expenses**</td>
<td>1,479</td>
<td>1,732</td>
<td>-14.6%</td>
</tr>
<tr>
<td>in % of revenues</td>
<td>4.7%</td>
<td>5.6%</td>
<td></td>
</tr>
<tr>
<td>EBIT* before one off</td>
<td>1,838</td>
<td>2,226</td>
<td>-17.4%</td>
</tr>
<tr>
<td>in % of revenues</td>
<td>5.8%</td>
<td>7.2%</td>
<td></td>
</tr>
<tr>
<td>EBIT*</td>
<td>775</td>
<td>1,902</td>
<td>-59.3%</td>
</tr>
<tr>
<td>in % of revenues</td>
<td>2.5%</td>
<td>6.1%</td>
<td></td>
</tr>
</tbody>
</table>

- Deliveries reflect A320 ramp-up and transition, A350 ramp-up and lower A330 rate. Delivery profile Q4 loaded.
- EBIT* before one-off driven by lower A330 rate, delivery profile, transition pricing, ramp-up cost and R&D reduction
- Continuing focus on ramp-up to deliver FY16 earnings and cash guidance

* Pre-goodwill impairment and exceptionals  ** Capitalised R&D: € 112 m in 9m 2016 and € 123 m in 9m 2015
**AIRBUS HELICOPTERS**

<table>
<thead>
<tr>
<th></th>
<th>9m 2016</th>
<th>9m 2015</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Order Intake (net)</strong> (Units)</td>
<td>211</td>
<td>181</td>
<td>16.6%</td>
</tr>
<tr>
<td><strong>Order Book</strong></td>
<td>784</td>
<td>837</td>
<td>-6.3%</td>
</tr>
<tr>
<td><strong>Order Intake (net)</strong> (Value)</td>
<td>3,588</td>
<td>4,013</td>
<td>-10.6%</td>
</tr>
<tr>
<td><strong>Order Book</strong></td>
<td>11,075</td>
<td>11,818</td>
<td>-6.3%</td>
</tr>
<tr>
<td><strong>Deliveries</strong> (Units)</td>
<td>258</td>
<td>237</td>
<td>8.9%</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td>4,282</td>
<td>4,423</td>
<td>-3.2%</td>
</tr>
<tr>
<td><strong>R&amp;D expenses</strong>**</td>
<td>226</td>
<td>221</td>
<td>-3.2%</td>
</tr>
<tr>
<td>in % of revenues</td>
<td>5.3%</td>
<td>5.0%</td>
<td>2.3%</td>
</tr>
<tr>
<td><em><em>EBIT</em> before one off</em>*</td>
<td>200</td>
<td>241</td>
<td>-17.0%</td>
</tr>
<tr>
<td>in % of revenues</td>
<td>4.7%</td>
<td>5.4%</td>
<td>-17.0%</td>
</tr>
<tr>
<td><strong>EBIT</strong>*</td>
<td>200</td>
<td>241</td>
<td>-17.0%</td>
</tr>
<tr>
<td>in % of revenues</td>
<td>4.7%</td>
<td>5.4%</td>
<td>-17.0%</td>
</tr>
</tbody>
</table>

- Despite higher deliveries, Revenues and EBIT* before one-off reflect unfavorable mix and lower commercial flight hours in service
- EBIT* before one-off burdened by H225 accident and campaign costs
- Transformation efforts continue to deliver results

* Pre-goodwill impairment and exceptionals  ** Capitalised R&D: € 38 m in 9m 2016 and € 25 m in 9m 2015
### External revenue split

<table>
<thead>
<tr>
<th></th>
<th>9m 2016</th>
<th>9m 2015</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order Intake (net)</td>
<td>8,189</td>
<td>8,483</td>
<td>-3.5%</td>
</tr>
<tr>
<td>Order Book</td>
<td>38,355</td>
<td>41,657</td>
<td>-7.9%</td>
</tr>
<tr>
<td>Revenues</td>
<td>7,714</td>
<td>8,383</td>
<td>-8.0%</td>
</tr>
<tr>
<td>R&amp;D expenses**</td>
<td>237</td>
<td>245</td>
<td>-3.3%</td>
</tr>
<tr>
<td>EBIT* before one off</td>
<td>440</td>
<td>431</td>
<td>2.1%</td>
</tr>
<tr>
<td>EBIT*</td>
<td>583</td>
<td>149</td>
<td>291.3%</td>
</tr>
</tbody>
</table>

* Pre-goodwill impairment and exceptionals; ** Capitalised R&D: € 28 m in 9m 2016 and € 28 m in 9m 2015

- Q3 perimeter change from portfolio reshaping: Revenues ~ € -450 m,
- 9m 2016 EBIT* before one-off supported by contract mix, risk reduction and restructuring
- A400M: 11 aircraft delivered in 9m 2016. € 1 bn net charge unchanged since H1
As the basis for its 2016 guidance, Airbus Group expects the world economy and air traffic to grow in line with prevailing independent forecasts, which assume no major disruptions.

Airbus Group 2016 earnings and FCF guidance is based on a constant perimeter:

- Airbus expects to deliver more than 650 aircraft and the commercial order book is expected to grow.
- Before M&A, Airbus Group expects stable EBIT* before one-off and EPS* before one-off compared to 2015.

The perimeter change in Airbus Defence & Space implemented at H1 2016 is expected to reduce EBIT* before one-off and Free Cash Flow before M&A by around € 200 million and EPS* before one-off by around 20 cents.

* Pre-goodwill impairment and exceptionals
KEY TAKEAWAYS

- Healthy orders and backlog support ramp-up
- Continuing focus on ramp-up and transition
- Stepping up further integration to improve competitiveness
- Setting the groundwork to achieve EPS / FCF growth potential
9M RESULTS 2016

APPENDIX
EXPECTED AIRBUS GROUP AVERAGE HEDGE RATES € VS. $

Active exposure management

FY 2015 1.34

FY 2016E 1.32

* Q3 2016 Actual
### 9M 2016 FOREX EBIT* IMPACT BRIDGE

<table>
<thead>
<tr>
<th>IN € BILLION</th>
<th>Bridge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hedge rates (from €/$ 1.35 to €/$ 1.33)</td>
<td>0.09</td>
</tr>
<tr>
<td>Other one-off forex effect including PDP reversal</td>
<td>(0.37)</td>
</tr>
<tr>
<td><strong>Compared to 9m 2015</strong></td>
<td>(0.28)</td>
</tr>
</tbody>
</table>

* Pre-goodwill impairment and exceptionals
<table>
<thead>
<tr>
<th></th>
<th>9m 2016</th>
<th>Goodwill Impair. &amp; FV dep.</th>
<th>9m 2016 *</th>
<th>Operational</th>
<th>HQ</th>
<th>FX***</th>
<th>Financial Result</th>
<th>9m 2016 * before one-off</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EBIT</strong></td>
<td>2,356</td>
<td><em>(7)</em></td>
<td>2,363</td>
<td><em>(366)</em></td>
<td>169</td>
<td>868</td>
<td><em>(723)</em></td>
<td>2,415</td>
</tr>
<tr>
<td>in % of revenues</td>
<td>5.5%</td>
<td><em>(7)</em></td>
<td>5.5%</td>
<td><em>(366)</em></td>
<td>169</td>
<td>868</td>
<td><em>(723)</em></td>
<td>5.7%</td>
</tr>
<tr>
<td>Interest income</td>
<td>186</td>
<td><em>(7)</em></td>
<td>186</td>
<td><em>(366)</em></td>
<td>169</td>
<td>868</td>
<td><em>(723)</em></td>
<td><em>(186)</em></td>
</tr>
<tr>
<td>Interest expenses</td>
<td><em>(389)</em></td>
<td><em>(7)</em></td>
<td><em>(389)</em></td>
<td><em>(366)</em></td>
<td>169</td>
<td>868</td>
<td><em>(723)</em></td>
<td><em>(389)</em></td>
</tr>
<tr>
<td>Other Financial Result</td>
<td><em>(139)</em></td>
<td><em>(7)</em></td>
<td><em>(139)</em></td>
<td><em>(366)</em></td>
<td>169</td>
<td>868</td>
<td><em>(723)</em></td>
<td><em>(66)</em></td>
</tr>
<tr>
<td>Finance Result</td>
<td><em>(342)</em></td>
<td><em>(7)</em></td>
<td><em>(342)</em></td>
<td><em>(366)</em></td>
<td>169</td>
<td>868</td>
<td><em>(723)</em></td>
<td><em>(269)</em></td>
</tr>
<tr>
<td>Income before taxes</td>
<td>2,014</td>
<td><em>(7)</em></td>
<td>2,021</td>
<td><em>(366)</em></td>
<td>169</td>
<td>868</td>
<td><em>(723)</em></td>
<td><em>(2,146)</em></td>
</tr>
<tr>
<td>Income taxes</td>
<td><em>(204)</em></td>
<td><em>(7)</em></td>
<td><em>(206)</em></td>
<td><em>(366)</em></td>
<td>169</td>
<td>868</td>
<td><em>(723)</em></td>
<td><em>(802)</em></td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>1</td>
<td><em>(7)</em></td>
<td>1</td>
<td><em>(366)</em></td>
<td>169</td>
<td>868</td>
<td><em>(723)</em></td>
<td><em>(1)</em></td>
</tr>
<tr>
<td>Net Income reported</td>
<td>1,811</td>
<td><em>(5)</em></td>
<td>1,816</td>
<td><em>(250)</em></td>
<td>430</td>
<td>848</td>
<td><em>(506)</em></td>
<td><em>(1,345)</em></td>
</tr>
<tr>
<td>Number of shares</td>
<td>774,211,224</td>
<td><em>(7)</em></td>
<td>774,211,224</td>
<td><em>(250)</em></td>
<td>430</td>
<td>848</td>
<td><em>(506)</em></td>
<td><em>(774,211,224)</em></td>
</tr>
<tr>
<td>EPS reported</td>
<td>2.34</td>
<td><em>(7)</em></td>
<td>2.35</td>
<td><em>(250)</em></td>
<td>430</td>
<td>848</td>
<td><em>(506)</em></td>
<td><em>(1.74)</em></td>
</tr>
</tbody>
</table>

- **Net Income* before one-off excludes the following items:**
  - One-offs impacting the EBIT* line (as reported in EBIT* before one-off)
  - Other Financial Result, except for the unwinding of discount on provisions

* Pre-goodwill impairment and exceptionals
** thereof € - 1,026 m A400M LMC, € - 1,139m ASL creation and € 56 m portfolio
*** thereof € - 697 m Airbus, € - 26 m Defence & Space
### 9M 2015 Detailed Income Statement and Adjustments

#### IN € MILLION

<table>
<thead>
<tr>
<th></th>
<th>9m 2015</th>
<th>Goodwill Impair. &amp; FV dep.</th>
<th>9m 2015 *</th>
<th>Operational</th>
<th>HQ</th>
<th>FX***</th>
<th>Financial Result</th>
<th>9m 2015 * before one-off</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT in % of revenues</td>
<td>2,922</td>
<td>(24)</td>
<td>2,946</td>
<td>(246)</td>
<td>748</td>
<td>(360)</td>
<td></td>
<td>2,804</td>
</tr>
<tr>
<td>Interest income</td>
<td>131</td>
<td></td>
<td>131</td>
<td></td>
<td>131</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest expenses</td>
<td>(429)</td>
<td>(429)</td>
<td>(429)</td>
<td></td>
<td>(429)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Financial Result</td>
<td>(238)</td>
<td>(238)</td>
<td>(238)</td>
<td></td>
<td>(238)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance Result</td>
<td>(536)</td>
<td>(536)</td>
<td>(536)</td>
<td></td>
<td>(536)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income before taxes</td>
<td>2,386</td>
<td>(24)</td>
<td>2,410</td>
<td>(246)</td>
<td>748</td>
<td>(360)</td>
<td>(156)</td>
<td>2,424</td>
</tr>
<tr>
<td>Income taxes</td>
<td>(484)</td>
<td>7</td>
<td>(491)</td>
<td>94</td>
<td>(26)</td>
<td>108</td>
<td>47</td>
<td>(714)</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>(2)</td>
<td>(2)</td>
<td>(2)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income reported</td>
<td>1,900</td>
<td>(17)</td>
<td>1,917</td>
<td>(152)</td>
<td>722</td>
<td>(252)</td>
<td>(109)</td>
<td>1,708</td>
</tr>
<tr>
<td>Number of shares</td>
<td>786,189,743</td>
<td></td>
<td>786,189,743</td>
<td></td>
<td>786,189,743</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EPS reported</td>
<td>2.42</td>
<td></td>
<td>2.44</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2.17</td>
</tr>
</tbody>
</table>

**Net Income* before one-off excludes the following items:**
- One-offs impacting the EBIT* line (as reported in EBIT* before one-off)
- Other Financial Result, except for the unwinding of discount on provisions

- EBIT: Earnings Before Interest and Taxes
- HQ: Headquarters
- FX: Foreign Exchange
- AD&S: Advanced Technologies, Defence & Space

* Pre-goodwill impairment and exceptional
** thereof A400M € - 290 m, Portfolio € + 44 m
*** thereof € - 324 m Airbus, € - 36 m Defence & Space
### Q3 2016 KEY FIGURES

<table>
<thead>
<tr>
<th>IN € MILLION</th>
<th>Q3 2016</th>
<th>Q3 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Order Intake</strong></td>
<td>34,083</td>
<td>58,004</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td>13,950</td>
<td>14,072</td>
</tr>
<tr>
<td><em><em>EBIT</em> before one-off</em>*</td>
<td>731</td>
<td>921</td>
</tr>
<tr>
<td><strong>EBIT</strong>*</td>
<td>507</td>
<td>717</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>50</td>
<td>376</td>
</tr>
<tr>
<td><strong>FCF before M&amp;A</strong></td>
<td>(1,493)</td>
<td>(726)</td>
</tr>
<tr>
<td><strong>FCF before M&amp;A before Customer Financing</strong></td>
<td>(1,535)</td>
<td>(672)</td>
</tr>
</tbody>
</table>

**IN € MILLION**

<table>
<thead>
<tr>
<th>Q3 2016</th>
<th>Q3 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Airbus</strong></td>
<td>10,450</td>
</tr>
<tr>
<td><strong>Airbus Helicopters</strong></td>
<td>1,595</td>
</tr>
<tr>
<td><strong>Airbus Defence &amp; Space</strong></td>
<td>2,274</td>
</tr>
<tr>
<td><strong>HQ / Elim.</strong></td>
<td>(369)</td>
</tr>
<tr>
<td><strong>Airbus Group</strong></td>
<td>13,950</td>
</tr>
</tbody>
</table>

* Pre-goodwill impairment and exceptionals
### AIRBUS GROUP: STRONG LIQUIDITY POSITION AS AT 30 SEPTEMBER 2016

<table>
<thead>
<tr>
<th>Credit Facility (RSCF)</th>
<th>€ 3 bn</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Gross Cash</strong></td>
<td>€ 16.9 bn</td>
</tr>
<tr>
<td>Invested in highly rated securities</td>
<td></td>
</tr>
<tr>
<td>Financing Liabilities</td>
<td>€ 11.3 bn</td>
</tr>
<tr>
<td>Net Cash</td>
<td>€ 5.6 bn</td>
</tr>
</tbody>
</table>

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

**Financing Liabilities:**
- **Short-term: € 2.5 bn**
  - Includes € 1.1 bn Commercial Paper
- **Long-term **: € 8.8 bn
  - Includes € 3.5 bn EMTN, € 0.5 bn Convertible Bond, € 1.1 bn Exchangeable Bond and $ 1 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

---

* On 13th May 2016, Airbus Group issued a dual tranche transaction under its EMTN Programme. In total, the group raised € 1.5 bn across a 10-yr (€ 600 m) and 15-yr (€ 900 m), carrying respectively a coupon of 0.875% and 1.375%.

On 14th June 2016, Airbus Group issued a € 1.078 bn exchangeable bond with 5-yr maturity in the context of the sell down of its remaining Dassault shareholding. The exchangeable bond was issued at 103.75% with a coupon of 0%, which is equivalent to a yield to maturity of -0.73%. The bond can be exchanged into Dassault shares at an exchange price of € 1,306.25.

** In August 2016 €1bn outstanding bonds have been repaid at maturity.
### DETAILED FREE CASH FLOW

**IN € MILLION**

<table>
<thead>
<tr>
<th></th>
<th>9m 2016</th>
<th>9m 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Cash position</strong> at the beginning of the period</td>
<td>10,003</td>
<td>9,092</td>
</tr>
<tr>
<td><strong>Gross Cash Flow from Operations (1)</strong></td>
<td>1,675</td>
<td>3,146</td>
</tr>
<tr>
<td><strong>Change in working capital (2)</strong></td>
<td>(4,475)</td>
<td>(3,302)</td>
</tr>
<tr>
<td>of which Customer Financing</td>
<td>(545)</td>
<td>(117)</td>
</tr>
<tr>
<td><strong>Cash used for investing activities (3)</strong></td>
<td>151</td>
<td>44</td>
</tr>
<tr>
<td>of which Industrial Capex (additions) (4)</td>
<td>(1,990)</td>
<td>(1,663)</td>
</tr>
<tr>
<td><strong>Free Cash Flow (5)</strong></td>
<td>(2,649)</td>
<td>(112)</td>
</tr>
<tr>
<td>of which M&amp;A</td>
<td>2,080</td>
<td>1,639</td>
</tr>
<tr>
<td><strong>Free Cash Flow before M&amp;A</strong></td>
<td>(4,729)</td>
<td>(1,751)</td>
</tr>
<tr>
<td><strong>Free Cash Flow before M&amp;A before customer financing</strong></td>
<td>(4,184)</td>
<td>(1,634)</td>
</tr>
<tr>
<td><strong>Free Cash Flow before customer financing</strong></td>
<td>(2,104)</td>
<td>5</td>
</tr>
<tr>
<td>Change in capital and non-controlling interests</td>
<td>54</td>
<td>153</td>
</tr>
<tr>
<td>Change in treasury shares / share buy-back</td>
<td>(736)</td>
<td>0</td>
</tr>
<tr>
<td>Contribution to plan assets of pension schemes</td>
<td>(203)</td>
<td>(99)</td>
</tr>
<tr>
<td>Cash distribution to shareholders / non - controlling interests</td>
<td>(1,010)</td>
<td>(947)</td>
</tr>
<tr>
<td>Others</td>
<td>94</td>
<td>(289)</td>
</tr>
<tr>
<td><strong>Net Cash position at the end of the period</strong></td>
<td>5,553</td>
<td>7,798</td>
</tr>
</tbody>
</table>

---

(1) Gross Cash Flow from Operations, excluding working capital change, contribution to plan assets of pension schemes and realised FX results on Treasury swaps (2) Including net customer financing and excluding reclassification of certain trade liabilities; (3) Excluding change of securities and change in cash from changes in consolidation and excluding bank activities; (4) Excluding leased and financial assets; (5) Excluding change in securities, change in cash from changes in consolidation, contribution to plan assets, realised FX results on Treasury swaps, reclassification of certain trade liabilities, and bank activities
## NET CASH POSITION

<table>
<thead>
<tr>
<th></th>
<th>9m 2016</th>
<th>Dec. 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Cash</strong></td>
<td>16,872</td>
<td>19,128</td>
</tr>
<tr>
<td><strong>Financing Debts</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short-term Financing Debts</td>
<td>(2,494)</td>
<td>(2,790)</td>
</tr>
<tr>
<td>Long-term Financing Debts</td>
<td>(8,825)</td>
<td>(6,335)</td>
</tr>
<tr>
<td><strong>Reported Net Cash</strong></td>
<td>5,553</td>
<td>10,003</td>
</tr>
<tr>
<td>Airbus non-recourse debt</td>
<td>44</td>
<td>94</td>
</tr>
<tr>
<td><strong>Net Cash excl. non-recourse</strong></td>
<td>5,597</td>
<td>10,097</td>
</tr>
</tbody>
</table>

* Excluding reclassification of certain securities
### CUSTOMER FINANCING EXPOSURE

#### IN € MILLION

<table>
<thead>
<tr>
<th></th>
<th>Airbus</th>
<th>Airbus Helicopters</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9m 2016</td>
<td>Dec. 2015</td>
</tr>
<tr>
<td>Closing rate € 1 =</td>
<td>$ 1.12</td>
<td>$ 1.09</td>
</tr>
<tr>
<td>Total Gross Exposure</td>
<td>1,450</td>
<td>1,366</td>
</tr>
<tr>
<td>of which off-balance sheet</td>
<td>106</td>
<td>60</td>
</tr>
<tr>
<td>Estimated value of collateral</td>
<td>(1,155)</td>
<td>(922)</td>
</tr>
<tr>
<td>Net Exposure</td>
<td>295</td>
<td>444</td>
</tr>
<tr>
<td>Provision and asset impairment</td>
<td>(295)</td>
<td>(444)</td>
</tr>
<tr>
<td>Net Exposure after provision</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>75</td>
<td>69</td>
</tr>
<tr>
<td></td>
<td>21</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>(25)</td>
<td>(20)</td>
</tr>
<tr>
<td></td>
<td>50</td>
<td>49</td>
</tr>
<tr>
<td></td>
<td>(50)</td>
<td>(49)</td>
</tr>
<tr>
<td></td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
Airbus Customer Financing Gross Exposure

31 December 2015:
- Gross Exposure: €1.4 bn ($1.5 bn)
- Estimated Collateral: €1.0 bn

30 September 2016:
- Gross Exposure: €1.5 bn ($1.6 bn)
- Estimated Collateral: €1.2 bn

IN $ BILLION

Gross Exposure in $ bn

3.9 3.1 3.8 4.8 4.6 3.8 1.8 1.5 1.5 1.8 1.7 1.4 1.5 1.6 1.3 1.5 1.6

Net Exposure fully provisioned

31 December 2015
- €/$ = 1.09

30 September 2016
- €/$ = 1.12

Net Exposure fully provisioned

Net Exposure € 0.4 bn

Net Exposure € 0.3 bn

IN $ BILLION

Net Exposure fully provisioned

IN $ BILLION

IN $ BILLION
### BALANCE SHEET HIGHLIGHTS: ASSETS

<table>
<thead>
<tr>
<th>IN € MILLION</th>
<th>9m 2016</th>
<th>Dec. 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>of which Intangible &amp; Goodwill</td>
<td>11,837</td>
<td>12,555</td>
</tr>
<tr>
<td>of which Property, plant &amp; equipment</td>
<td>16,595</td>
<td>17,127</td>
</tr>
<tr>
<td>of which Investments &amp; Financial assets</td>
<td>5,309</td>
<td>3,818</td>
</tr>
<tr>
<td>of which positive hedge mark-to-market</td>
<td>1,030</td>
<td>931</td>
</tr>
<tr>
<td>of which Non-current securities</td>
<td>9,660</td>
<td>9,851</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td>53,906</td>
<td>50,565</td>
</tr>
<tr>
<td>of which Inventory</td>
<td>33,481</td>
<td>29,051</td>
</tr>
<tr>
<td>of which Cash*</td>
<td>5,694</td>
<td>6,590</td>
</tr>
<tr>
<td>of which Current securities</td>
<td>1,518</td>
<td>1,788</td>
</tr>
<tr>
<td>of which positive hedge mark-to-market</td>
<td>237</td>
<td>349</td>
</tr>
<tr>
<td><strong>Assets of disposal groups classified as held for sale</strong></td>
<td>1,197</td>
<td>1,779</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>109,406</td>
<td>105,782</td>
</tr>
<tr>
<td>Closing rate € vs. $</td>
<td>1.12</td>
<td>1.09</td>
</tr>
</tbody>
</table>

* Investments made by Airbus Group SE in certain securities and trade liabilities have been reassessed and reclassified. Previous year figures are adjusted by € - 899 m.
## BALANCE SHEET HIGHLIGHTS: LIABILITIES

### IN € MILLION

<table>
<thead>
<tr>
<th>Description</th>
<th>9m 2016</th>
<th>Dec. 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Equity</strong></td>
<td>6,296</td>
<td>5,973</td>
</tr>
<tr>
<td>of which OCI (Other Comprehensive Income)</td>
<td>(2,777)</td>
<td>(4,316)</td>
</tr>
<tr>
<td>of which Non-controlling interests</td>
<td>8</td>
<td>7</td>
</tr>
<tr>
<td><strong>Total Non-current liabilities</strong></td>
<td>48,564</td>
<td>46,700</td>
</tr>
<tr>
<td>of which pensions</td>
<td>8,869</td>
<td>7,172</td>
</tr>
<tr>
<td>of which other provisions</td>
<td>2,270</td>
<td>2,699</td>
</tr>
<tr>
<td>of which financing debts</td>
<td>8,825</td>
<td>6,335</td>
</tr>
<tr>
<td>of which European governments refundable advances</td>
<td>6,427</td>
<td>6,716</td>
</tr>
<tr>
<td>of which Customer advances</td>
<td>14,977</td>
<td>14,472</td>
</tr>
<tr>
<td>of which negative hedge mark-to-market</td>
<td>4,100</td>
<td>6,703</td>
</tr>
<tr>
<td><strong>Total Current liabilities</strong></td>
<td>53,600</td>
<td>52,878</td>
</tr>
<tr>
<td>of which pensions</td>
<td>395</td>
<td>443</td>
</tr>
<tr>
<td>of which other provisions</td>
<td>4,671</td>
<td>4,766</td>
</tr>
<tr>
<td>of which financing debts</td>
<td>2,494</td>
<td>2,790</td>
</tr>
<tr>
<td>of which European governments refundable advances</td>
<td>635</td>
<td>570</td>
</tr>
<tr>
<td>of which Customer advances</td>
<td>23,900</td>
<td>23,612</td>
</tr>
<tr>
<td>of which negative hedge mark-to-market</td>
<td>3,216</td>
<td>3,884</td>
</tr>
<tr>
<td><strong>Liabilities of disposal groups classified as held for sale</strong></td>
<td>894</td>
<td>231</td>
</tr>
<tr>
<td><em><em>Total Liabilities</em> and Equity</em>*</td>
<td>109,406</td>
<td>105,782</td>
</tr>
</tbody>
</table>

* Investments made by Airbus Group SE in certain securities and trade liabilities have been reassessed and reclassified. Previous year figures are adjusted by € - 899 m.
SHAREHOLDING STRUCTURE AS AT 30 SEPTEMBER 2016

- 772,712,046 shares issued as at 30 September 2016

- **Free Float** 73.6%
- **Shareholder Agreement** 26.4%
  - SOGEPA
  - GZBV
  - SEPI
- **Treasury shares** 0.0%

**SHAREHOLDER AGREEMENT**

- **SOGEPA**
- **GZBV**
- **SEPI**

**FREE FLOAT**

- **73.6%**

**TREASURY SHARES**

- **0.0%**
## QUARTERLY ORDER INTAKE BREAKDOWN (CUMULATIVE)

### IN € MILLION

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>H1</th>
<th>9m</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td>Airbus</td>
<td>4,311</td>
<td>17,217</td>
<td>32,302</td>
<td>63,103</td>
</tr>
<tr>
<td>Airbus Helicopters</td>
<td>1,004</td>
<td>1,428</td>
<td>2,338</td>
<td>3,588</td>
</tr>
<tr>
<td>Airbus Defence &amp; Space</td>
<td>2,515</td>
<td>2,390</td>
<td>5,189</td>
<td>8,189</td>
</tr>
<tr>
<td>HQ / Elim.</td>
<td>(585)</td>
<td>(41)</td>
<td>(694)</td>
<td>(1,662)</td>
</tr>
<tr>
<td>Airbus Group</td>
<td>7,245</td>
<td>20,994</td>
<td>39,135</td>
<td>73,218</td>
</tr>
</tbody>
</table>
## QUARTERLY ORDER BOOK BREAKDOWN (CUMULATIVE)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2016</th>
<th>Q1 2015</th>
<th>H1 2016</th>
<th>H1 2015</th>
<th>9m 2016</th>
<th>9m 2015</th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airbus</td>
<td>904,589</td>
<td>901,565</td>
<td>930,885</td>
<td>875,018</td>
<td>939,079</td>
<td>914,692</td>
<td>952,450</td>
<td></td>
</tr>
<tr>
<td>Airbus Helicopters</td>
<td>11,615</td>
<td>12,371</td>
<td>11,421</td>
<td>12,004</td>
<td>11,075</td>
<td>11,818</td>
<td>11,769</td>
<td></td>
</tr>
<tr>
<td>Airbus Defence &amp; Space</td>
<td>42,596</td>
<td>41,854</td>
<td>37,665</td>
<td>41,683</td>
<td>38,355</td>
<td>41,657</td>
<td>42,861</td>
<td></td>
</tr>
<tr>
<td>HQ / Elim.</td>
<td>(1,820)</td>
<td>(1,226)</td>
<td>(1,884)</td>
<td>(1,727)</td>
<td>(2,508)</td>
<td>(1,297)</td>
<td>(1,216)</td>
<td></td>
</tr>
<tr>
<td>Airbus Group</td>
<td>956,980</td>
<td>954,564</td>
<td>978,087</td>
<td>926,978</td>
<td>986,001</td>
<td>966,870</td>
<td>1,005,864</td>
<td></td>
</tr>
</tbody>
</table>

In € million
## QUARTERLY REVENUES BREAKDOWN (CUMULATIVE)

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>H1</th>
<th>9m</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airbus</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Airbus</td>
<td>8,668</td>
<td>8,565</td>
<td>21,061</td>
<td>21,081</td>
</tr>
<tr>
<td>Airbus Helicopters</td>
<td>1,158</td>
<td>1,285</td>
<td>2,687</td>
<td>2,950</td>
</tr>
<tr>
<td>Airbus Defence &amp; Space</td>
<td>2,534</td>
<td>2,603</td>
<td>5,440</td>
<td>5,531</td>
</tr>
<tr>
<td>HQ / Elim.</td>
<td>(177)</td>
<td>(375)</td>
<td>(433)</td>
<td>(669)</td>
</tr>
<tr>
<td>Airbus Group</td>
<td>12,183</td>
<td>12,078</td>
<td>28,755</td>
<td>28,893</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Q1 2016</td>
<td>Q1 2015</td>
<td>H1 2016</td>
<td>H1 2015</td>
</tr>
<tr>
<td>------------------------</td>
<td>---------</td>
<td>---------</td>
<td>---------</td>
<td>---------</td>
</tr>
<tr>
<td>Airbus</td>
<td>290</td>
<td>419</td>
<td>421</td>
<td>1,424</td>
</tr>
<tr>
<td>Airbus Helicopters</td>
<td>33</td>
<td>52</td>
<td>144</td>
<td>162</td>
</tr>
<tr>
<td>Airbus Defence &amp; Space</td>
<td>90</td>
<td>133</td>
<td>478</td>
<td>(26)</td>
</tr>
<tr>
<td>HQ / Elim.</td>
<td>(48)</td>
<td>637</td>
<td>813</td>
<td>669</td>
</tr>
<tr>
<td>Airbus Group</td>
<td>365</td>
<td>1,241</td>
<td>1,856</td>
<td>2,229</td>
</tr>
</tbody>
</table>

* Pre-goodwill impairment and exceptionals
### Quarterly EBIT* Before One-Off Breakdown (Cumulative)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2016</th>
<th>Q1 2015</th>
<th>H1 2016</th>
<th>H1 2015</th>
<th>9m 2016</th>
<th>9m 2015</th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airbus</td>
<td>407</td>
<td>569</td>
<td>1,270</td>
<td>1,533</td>
<td>1,838</td>
<td>2,226</td>
<td>2,780</td>
<td></td>
</tr>
<tr>
<td>Airbus Helicopters</td>
<td>33</td>
<td>52</td>
<td>144</td>
<td>162</td>
<td>200</td>
<td>241</td>
<td>427</td>
<td></td>
</tr>
<tr>
<td>Airbus Defence &amp; Space</td>
<td>109</td>
<td>90</td>
<td>325</td>
<td>267</td>
<td>440</td>
<td>431</td>
<td>1,060</td>
<td></td>
</tr>
<tr>
<td>HQ / Elim.</td>
<td>(48)</td>
<td>(60)</td>
<td>(55)</td>
<td>(79)</td>
<td>(63)</td>
<td>(94)</td>
<td>(135)</td>
<td></td>
</tr>
<tr>
<td>Airbus Group</td>
<td>501</td>
<td>651</td>
<td>1,684</td>
<td>1,883</td>
<td>2,415</td>
<td>2,804</td>
<td>4,132</td>
<td></td>
</tr>
</tbody>
</table>

* Pre-goodwill impairment and exceptional

**Note:**
- * Pre-goodwill impairment and exceptional