H1 2015 Financial performance confirms 2015 Guidance

- Revenues: € 29 bn, +5% vs. H1 2014
- EBIT* before one off: € 1.9 bn, +6% vs. H1 2014
- EBIT*: € 2.2 bn, +21% vs. H1 2014
- EPS: € 1.94, +34% vs. H1 2014
- FCF: € 0.5 bn, up € + 2.8 bn vs. H1 2014

- Healthy commercial aircraft market confirmed: order book 6,430 a/c, > 10 years of deliveries
- Operational progress delivering results
- Execution of strategy to focus on core + divestments
- Long-term EPS/DPS growth story supported by near-term disposals and divestments

* Pre-goodwill impairment and exceptionals
Overall favourable macro environment for Airbus Group

Resilient passenger traffic growth
**AIRBUS**: 348 net orders, including 57 A330 family

Le Bourget – 124 firm orders, 297 commitments including 31 A350, 20 A330-300R

China A330s, Indigo 250 A320neo

**AIRBUS HELICOPTERS**: 135 net orders including 29 H175 and 41 Lakota LUH

7 H175 for Hong Kong

**AIRBUS DEFENCE & SPACE**: Strong order intake across the Division, particularly Space and Military a/c

MRTT: South Korea…, Ariane 6 development contract from ESA

*Commercial Order Intake and Order Book based on list prices; **Including a positive revaluation adjustment linked to the USD evolution.
AIRBUS BACKLOG AND DELIVERIES

Backlog by Region*

- North America: 10%
- Europe & CIS: 15%
- Middle East: 7%
- Asia Pacific: 26%
- Africa: 1%
- Latin America: 7%
- Lessors: 22%

6,430 aircraft in backlog
as of end June 2015

Deliveries to Lessors, EU and NA increasing over next years

Deliveries vs. Backlog

Over 10 years production in backlog
in units

- Airbus backlog # of a/c
- Airbus deliveries
- Net Book-to-Bill

Solid, diversified backlog, Single Aisle overbooking policy
Proactive risk management tools in place

* Based on units, 11.5% undisclosed customers not shown in backlog
In H1 2015, new hedge contracts of $17.6 bn** were added at an average rate of €1 = $1.20
In H1 2015, hedges of $12.8 bn** matured at an average hedge rate of €1 = $1.35
Hedge portfolio** 30 June 2015 at $93.1 bn (vs. $88.3 bn in Dec. 2014)
Average rates of €1 = $1.30 (vs. €1 = $1.33 in Dec. 2014) and £1 = $1.58 (vs. £1 = $1.59 in Dec. 2014)

Approximately 60% of Airbus Group’s US$ revenues are naturally hedged by US$ procurement. Graph shows US$ Forward Sales

* Total hedge maturing in 2015, ** Total hedge amount contains $/€ and $/£ designated hedges
H1 2015 FINANCIAL PERFORMANCE

**Revenues**

- H1'13: €26bn
- FY'13: €58bn
- H1'14: €27bn
- FY'14: €61bn
- H1'15: €29bn

**EBIT* before one-off**

- H1'13: €1.61bn, 6.3%
- FY'13: €3.57bn, 6.2%
- H1'14: €1.77bn, 6.5%
- FY'14: €4.07bn, 6.7%
- H1'15: €1.88bn, 6.5%

**EPS** before one-off

- H1'13: €1.22€
- FY'13: €2.82€
- H1'14: €1.38€
- FY'14: €3.36€
- H1'15: €1.47€

**FCF before M&A**

- H1'13: -€4.1bn
- FY'13: -€0.8bn
- H1'14: -€2.3bn
- FY'14: €1.1bn
- H1'15: Breakeven

**FY'15 Guidance**

- Revenues: €29bn
- EBIT*: 6.5%
- EPS: €1.47€
- FCF: Breakeven

* Pre-goodwill impairment and exceptionals;  ** H1 2015 Average number of shares: 785,672,234 compared to 782,012,866 in H1 2014;  Capitalised R&D: € 76 m in H1 2015 and € 129 m in H1 2014
H1 2015 PROFITABILITY

EBIT* performance

- H1 2015 EBIT* reported +21%
- H1 2015 one-offs resulting from:
  - € - 290 m A400M provision
  - € - 145 m $ PDP mismatch / BS Revaluation
  - € + 748 m Sale of Dassault Aviation shares
  - € + 33 m Defence & Space Portfolio
  - € + 346 m Net one-offs

H1 2015 Net Income of € 1.5 bn, +34%
H1 2015 EPS of € 1.94, +34%
H1 2015 Financial one-offs € - 100 m reflect negative foreign exchange revaluation
H1 2015 tax rate 18%

* Pre-goodwill impairment and exceptionals
H1 2015 CASH EVOLUTION

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Cash position Dec. 2014</td>
<td>9.1</td>
</tr>
<tr>
<td>Gross Cash Flow from Operations</td>
<td>+2.0</td>
</tr>
<tr>
<td>Change in Working Capital</td>
<td>-2.1</td>
</tr>
<tr>
<td>Cash used for investing activities before M&amp;A *</td>
<td>-1.0</td>
</tr>
<tr>
<td>M&amp;A **</td>
<td>+1.6</td>
</tr>
<tr>
<td>Dividends, Pensions &amp; Others ***</td>
<td>-1.2</td>
</tr>
<tr>
<td>Net Cash position Jun. 2015</td>
<td>8.4</td>
</tr>
</tbody>
</table>

Free Cash Flow* before M&A

* Thereof Capex of € - 1.0 bn; ** M&A transactions include acquisitions and disposals of subsidiaries and businesses; *** thereof Dividend of € - 0.9 bn
STRONG PRODUCT PORTFOLIO

- Product portfolio positioned to capture growth
  - A320 production rate increase to 50/month with overbooking
  - A320neo delivery stream expected to begin in 2015
  - A330 production rate to 6/month on the way to transition to A330neo end 2017
  - A350 in the industrial ramp-up phase
  - A380 reaching breakeven in 2015

- Strong business model and new products to drive our future
  - H160 Flight tests under way
  - X6 Concept phase launched
  - H145M EASA certification

- Global leader in Space, Military Aircraft, Missiles and related Systems & Services

- Product renewal + international partnerships for future growth in new markets

- Products address current and future customer challenges and respond to market opportunities
DRIVING COMPETITIVENESS AND INNOVATION

Airbus

Boost competitiveness through operational efficiency and continuous improvement

Helicopters

Transformation on-track, addressing customer value proposition

D&S

Restructuring and reshaping while implementing strategy to focus on core

Group

Transversal initiatives: Quality, “one-roof” for key regions
Digital Strategy, Innovation Centre, Corporate Venture Capital, Dassault divestment
GUIDANCE 2015

- As the basis for its 2015 guidance, Airbus Group expects the world economy and air traffic to grow in line with prevailing independent forecasts and assumes no major disruptions

- Airbus deliveries should be slightly higher than in 2014, and the commercial aircraft order book is expected to grow

- In 2015, before M&A, Airbus Group expects an increase in revenues and targets a slight increase in EBIT before one-off

- Based on our current view of the industrial ramp-up, Airbus Group targets breakeven Free Cash Flow in 2015 before M&A

- Airbus Group targets its EPS and DPS to increase further in 2015
BUILDING BLOCKS OF AIRBUS GROUP SHAREHOLDER VALUE

✓ 2014 EPS
  € 2.99  + 61%

✓ 2014 Dividend
  € 1.20   +60%

A350 Turning Profitable
A320 Rates / NEO Premium
Airbus R&D
FX upside > 2017

Lower A330 volume
Dassault / AD&S Divestments

DPS: sustainable growth within a 30-40% pay-out ratio
SBB: AGM approved, decision based on operational / strategic progress

* Before FX one-offs, EPS is illustrative
CONCLUSION

- Financial performance on track to deliver 2015 guidance
- Healthy commercial aircraft market confirmed
- Operational progress delivering results
- Long-term EPS/DPS growth story supported by near-term disposals and divestments