





We continue to see healthy commercial momentum as shown by the major contracts announced at June's Paris Air Show.



“The half-year underlying results reflect our continued focus on programme execution and operational efficiency. Revenues, profitability and cash generation all improved, and the overall financial performance means we are on track to deliver our 2015 guidance. We continue to see healthy commercial momentum across the portfolio as shown by the major contracts announced at June's Paris Air Show. We are focused on operational priorities, including A350 and A400M ramp-up, cost control and deliveries plus the A320neo transition, as we strive to further enhance profits and cash.”

**Tom Enders**

Airbus Group Chief Executive Officer.

## AIRBUS GROUP REPORTS SOLID HALF-YEAR (H1) 2015 RESULTS

Airbus Group reported solid half-year results supported by an improved operational performance and confirmed its 2015 guidance.

Group **order intake**<sup>(1)</sup> in the first 6 months of 2015 increased sharply to € 53.9 billion (H1 2014: € 27.7 billion), with the **order book**<sup>(1)</sup> value rising to € 927 billion as of 30 June (year-end 2014: € 858 billion) taking into account a positive revaluation linked to the strengthening of the US dollar.

Group **revenues** rose 6% to € 28.9 billion (H1 2014: € 27.2 billion), reflecting the strong delivery mix at Commercial Aircraft and strengthening US dollar. Commercial Aircraft's revenues rose 9% with 304 commercial airplanes delivered (H1 2014: 303 units), including 4 A350 XWBs and 13 A380s. Helicopters' revenues increased 5%, driven by government programmes and services activities which mitigated lower deliveries of 152 units (H1 2014: 200 units). Defence and

Space's revenues were stable despite the deconsolidation of launcher revenues with the creation of the Airbus Safran Launchers JV's first phase.

Group **EBIT\* before one-off**<sup>(2)</sup> rose 6% to € 1,883 million (H1 2014: € 1,769 million) with improvements in all Divisions. Group **self-financed R&D** expenses were € 1,506 million (H1 2014: € 1,564 million) while the Group EBIT\* before one-off return on sales was 6.5% (H1 2014: 6.5%).

The industrial ramp-up of the A350 XWB programme is gaining traction, with Vietnam Airlines becoming the second operator in June. Despite some flight test interruptions, the A320neo is progressing and the delivery stream is still expected to commence in 2015. Helicopters' product renewal strategy is progressing with flight testing for the new H160 underway and the X6 concept phase now launched.

The new H160 successfully performed its first flight on June 13.



Four A400Ms were delivered in the first half of 2015.



## OUTLOOK

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 again expected to grow.

In 2015, before mergers & acquisitions (M&A), Airbus Group expects an increase in revenues and targets a slight increase in EBIT\* before one-off.

Based on its current view of the industrial ramp-up, Airbus Group targets breakeven free cash flow in 2015 before M&A.

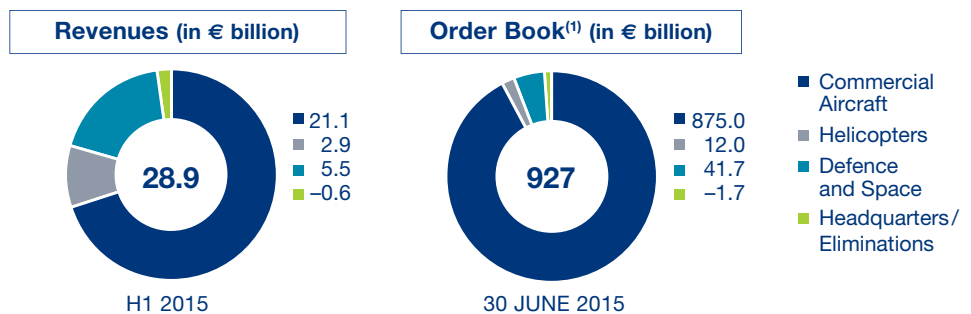
Airbus Group targets its EPS and dividend per share to increase further in 2015.

In Defence and Space, four A400Ms were delivered in the first half of 2015. Following the tragic A400M MSN23 accident on 9 May 2015, the Company is supporting the on-going investigations that are being led by the Spanish Authorities. Restrictions put in place after the accident were lifted in June and since then all aircraft have resumed flights.

**Net income**<sup>(3)</sup> increased 34% to € 1,524 million (H1 2014: € 1,135 million) while **earnings per share** (EPS) rose the same percentage to € 1.94 (H1 2014: € 1.45), driven by the improved operational performance. Both included the Dassault Aviation capital gain of € 748 million and A400M charge of € 290 million. **Free cash flow before mergers and acquisitions** improved significantly to € -1,025 million (H1 2014: € -2,270 million), reflecting the delivery performance and tight cash control. The **net cash position** at the end of June 2015 was € 8.4 billion (year-end 2014: € 9.1 billion).

AIRBUS GROUP (in € million)	H1 2015	H1 2014	Change
<b>Revenues</b>	<b>28,893</b>	<b>27,200</b>	<b>+6%</b>
thereof defence	4,869	4,614	+6%
<b>EBIT* before one-offs</b> <sup>(2)</sup>	<b>1,883</b>	<b>1,769</b>	<b>+6%</b>
<b>EBIT*</b> <sup>(2)</sup>	<b>2,229</b>	<b>1,839</b>	<b>+21%</b>
<b>Research &amp; Development expenses</b>	<b>1,506</b>	<b>1,564</b>	<b>-4%</b>
<b>Net Income</b> <sup>(3)</sup>	<b>1,524</b>	<b>1,135</b>	<b>+34%</b>
<b>Earnings Per Share (EPS)</b> <sup>(3)</sup>	<b>€ 1.94</b>	<b>€ 1.45</b>	<b>+34%</b>
<b>Free Cash Flow before M&amp;A (FCF)</b>	<b>-1,025</b>	<b>-2,270</b>	<b>-</b>
<b>Order Intake</b> <sup>(1)</sup>	<b>53,919</b>	<b>27,708</b>	<b>+95%</b>

## GROUP RESULTS BY DIVISION



The full Airbus Group 2015 half-year results release is available at [www.airbusgroup.com](http://www.airbusgroup.com) and on our iPad application Airbus Group Investors



\* Airbus Group uses **EBIT pre-goodwill impairment and exceptionals** as a key indicator of its economic performance. The term "exceptionals" refers to such items as depreciation expenses of fair value adjustments relating to the former EADS merger, the Airbus Combination as well as impairment charges thereon.

1) Contributions from commercial aircraft activities to Order Intake and Order Book based on list prices.

2) Earnings before interest and taxes, pre goodwill impairment and exceptionals.

3) Airbus Group continues to use the term Net Income. It is identical to Profit for the period attributable to equity owners of the parent as defined by IFRS Rules.





Further information on the resolutions is published on the Company's website at [www.airbusgroup.com](http://www.airbusgroup.com) (Investors & Shareholders > General Meetings > Information Notice)



## BECOMING A EUROPEAN COMPANY

At the Annual General Meeting, held in Amsterdam on 27 May 2015, the Group's shareholders approved all thirteen resolutions proposed, including: the Conversion of the Company into a European Company (Societas Europea - SE), the appointment of Ms. María Amparo Moraleda Martínez as a non-Executive Member of the Board of Directors and the authorisation for the Board of Directors to repurchase up to 10% of the Company's issued share capital as part of an exceptional share buyback programme.

The AGM approved the conversion of Airbus Group N.V. to a European Company to be named Airbus Group SE, and certain amendments to the Articles of Association of the Company mostly relating to such conversion. Airbus Group SE continues to have its corporate seat in Amsterdam and its head office in The Netherlands. The Airbus Group shares remain listed on the stock exchanges of Paris, Frankfurt and Spain without any change. The main purpose of the conversion of the

Company into an SE is to structurally reflect the diversified operational presence (in particular in terms of sites and employees) of the Group in the different European countries.

Together with the rebranding of the Airbus Group, having a European Company as the holding company of the Group improves the unified corporate identity, employee and other stakeholders identification, and enhances the supra national nature and image of the

Group, while preserving at the same time its multidomestic face. The Conversion entails a technical change of the legal form of the Company and does not materially affect the rights of its shareholders.

Furthermore, the governance, operations and organisation as well as the shareholding structure of the Airbus Group remain as they currently are following the Conversion.

At the AGM, shareholders approved for an 18-month period authorisation to the Board of Directors to repurchase up to 10% of the Company's issued share capital as of the date of the AGM. The authorisation gives the Board of Directors flexibility to consider capital allocation measures as the Group advances on the A350 ramp-up, A320neo transition, A400M and implementation of its core strategy.



### NEW BOARD MEMBER

Ms. María Amparo Moraleda Martínez graduated as an industrial engineer from the ICAI (Escuela Técnica Superior de ingeniería Industrial) Madrid and holds a PDG from IESE Business School in Madrid. She was Chief Operating Officer of Iberdrola SA's International Division and held various professional and management positions at IBM España.

## Events



Salon du Bourget



Klaus Richter, Airbus & Airbus Group Chief Procurement Officer



Marwan Lahoud, Airbus Group Chief Strategy and Marketing Officer



Auriane de Soultrait, Airbus Group VP – Financial Communication



Harald Wilhelm, Airbus Group Chief Financial Officer



Marwan Lahoud with Eric Béranger, Managing Director of Space Systems at Airbus Defence & Space

# AIRBUS GROUP FLYING OVER PARIS AND MUNICH

As every year, Airbus Group organised key information events in Paris and Munich to give shareholders a chance to hear first-hand about the performance of the Group. Furthermore the Group was once again present at the Salon du Bourget.

The Shareholder Information Meeting in Paris took place on 30 June 2015. During the event, moderated by Auriane de Soultrait (Airbus Group VP – Financial Communication), Harald Wilhelm (Airbus Group CFO) and Marwan Lahoud (Airbus Group CSMO) presented the Company's performance and perspectives. Moreover Eric Béranger (Managing Director of Space Systems) explained various space technologies, such as the Rosetta Spacecraft, OneWeb System, electric satellites and the Ariane 6 launcher.

In Germany, the Shareholder Information Meeting took place in Munich on 2 July 2015. Joining Harald Wilhelm and Auriane de Soultrait, Klaus Richter (Airbus Group Chief Procurement Officer and CEO of Airbus in Germany) spoke about the activities of Airbus and the supply chain of the company comparing the aeronautic and automobile industry.

More than 750 private investors attended both events where they could not only listen to members

of the Company's Management but also raise questions. Amongst other topics, shareholders were deeply interested in the Group's new programmes such as A350 or A320neo, future potential markets, innovation and dividend policy.

From another side, our private investors had as well the chance to visit the exhibition of Airbus Group at Paris Airshow. The company had a strong representation based on different commercial aircraft like the A350 XWB, military aircraft like the A400M, the Space Launcher Ariane 5 and helicopters like the new H160 amongst others. In addition, the fully electrical aircraft, the E-Fan, performed its 100<sup>th</sup> Flight.

Our guests could step inside some of the aircraft and listening to the explanations of different experts about our products and the most innovative programmes.

During this airshow Airbus won \$57 billion worth of business for a total of 421 aircraft. The deals

comprise firm orders for 124 aircraft worth \$16.3 billion and commitments for 297 aircraft worth \$40.7 billion.

The A350 XWB continues to attract new business with commitments for 31 A350-900s, reinforcing its leading position as the world's most modern, advanced widebody aircraft.

Additionally, Airbus Helicopters' X6 concept was announced at the Air Show, initiating a two year definition period on this next-generation heavy-lift rotorcraft that will be tailored for the civil market. X6 will initially target oil and gas missions and will also be perfectly suited for Search and Rescue, VIP and other applications. Furthermore, Airbus Defence and Space agreed to build 900 satellites in partnership with OneWeb to provide internet access globally. "This partnership opens a new chapter in space history", said François Auque, Head of Space Systems in Airbus Defence and Space.





Airbus Group, Inc. Chairman and CEO Allan McArtor, Airbus Group CEO Tom Enders and Airbus President and CEO Fabrice Brégier

## AIRBUS OFFICIALLY OPENS U.S. MANUFACTURING FACILITY

In a much-anticipated ceremony in Mobile, Alabama, Airbus inaugurated operations at its first ever U.S. Manufacturing Facility. The plant – which assembles the industry-leading family of A319s, A320s and A321s – is officially open for business, with a skilled team of more than 250 Airbus manufacturing employees now at work on the first U.S.-made Airbus aircraft.

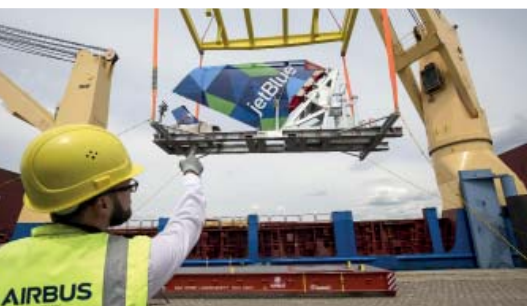
*“Our commercial aircraft production in Mobile signifies two things: that Airbus has become the first truly global aircraft manufacturer, and that Airbus is now also a truly American manufacturer,”* said Airbus President and CEO Fabrice Brégier. *“With the addition of our U.S. facility to our production network in Europe and Asia, we have strategically expanded our worldwide industrial base.”*

Airbus announced plans for the \$600 million U.S. Manufacturing Facility in 2012, and construction began at the Mobile Aeroplex at Brookley the following year. The first U.S.-made Airbus commercial aircraft – an A321 – is scheduled for delivery next spring. By 2018, the facility will produce between 40 and 50 single-aisle aircraft per year. Airbus’ market forecast indicates a demand over the next 20 years (from all manufacturers) for some 4,700 single-aisle aircraft in North America alone.

Fabrice Brégier and members of the new Airbus workforce in Mobile were joined at the inaugural ceremony by Airbus Group CEO Tom Enders, Alabama Governor Robert Bentley, Senator Jeff Sessions, Congressman Bradley Byrne, and scores of other dignitaries, airline

and aerospace executives, and local leaders. The industry- and community-wide event convened under the theme, *“Let’s Get to Work – Together!”* and culminated in the ceremonial placement of a placard on a component of the first aircraft to be produced in Mobile. The placard reads, *“This aircraft proudly made in the U.S.A. by the worldwide team from Airbus.”*

The establishment of the Airbus U.S. Manufacturing Facility doubles the number of manufacturers of large commercial aircraft in the United States, creating jobs, expanding skills, and establishing a new aerospace centre of competence on the U.S. Gulf Coast. In addition to the new Alabama manufacturing site, Airbus assembles commercial aircraft at modern facilities in Hamburg (Germany), Tianjin (China) and Toulouse (France).



Further information on the opening of the A320 assembly line in Mobile is available at [www.airbusgroup.com](http://www.airbusgroup.com) (Airbus Group stories > Airbus A320 in Mobile)

## E-Fan



# E-FAN CROSS CHANNEL FLIGHT

On 10 July 2015, Airbus Group's E-Fan technology became the world's first all-electric two engine aircraft taking off by its own power to successfully cross the Channel, some 106 years after Louis Blériot's epic flight. The E-Fan's flight of 74 kilometres (46 miles) between Lydd, England, and Calais in France was completed in 36 minutes.

The E-Fan is powered by lithium-ion batteries, which offer an increased battery capacity of 60% compared to the aircraft's original configuration. Flown by test pilot Didier Esteyne, the E-Fan weighs around 600 kilogrammes (1,320 pounds) and travelled at a maximum altitude of about 1,000 metres (3,500 feet).

Louis Blériot was one of the most famous aviation pioneers of his time. He performed the Channel crossing on 25 July 1909 in his Blériot XI, an aircraft that not only became the record-breaking aeroplane of 1909 and 1910, but also the first aircraft to be put into mass production and launch France's aviation industry. Blériot's company was based in Suresnes, near Paris, at the same site where part of the E-Fan team is now located.

*"The E-Fan project and today's historic Channel crossing show that the pioneering spirit and ingenuity demonstrated by Louis Blériot and the other early aviators is still alive today. The 10 July 2015 will now join the list of famous*

*days in aviation history and I'm sure Blériot would be proud of this achievement,"* said Jean Botti, Airbus Group Chief Technical Officer. *"We continue to embody the spirit of innovation and tackle technical challenges which both advance aerospace as we know it today and pioneer the next generation of electric and hybrid flight,"* added Jean Botti.



Video and photo coverage of the E-Fan Channel crossing is available on our new E-Fan website: [www.beafanofefan.com](http://www.beafanofefan.com)

## THE PROGRAMM

The E-Fan is bringing electric propulsion to the general aviation sector. Developed in an Airbus Group-led European programme, the E-Fan demonstrator was designed from the outset specifically for electric power – a world's first.

Airbus Group's E-Fan demonstrator sets the stage for subsequent production versions: first, the two-seat E-Fan 2.0 version for basic pilot training, then the E-Fan 4.0, a four-seat airplane for full pilot licensing and the general aviation market.

## FUTURE AIRCRAFT WITH NO CO<sub>2</sub> EMISSIONS

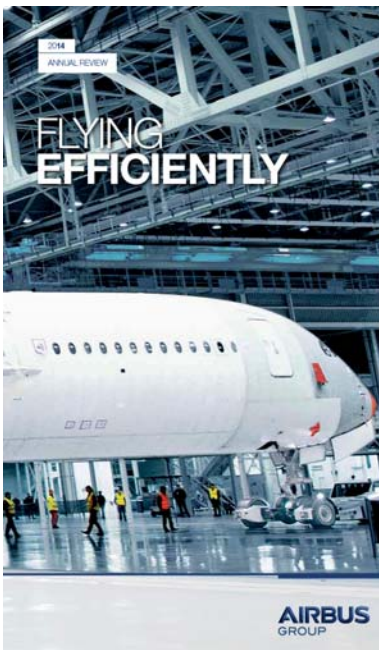
After the E-Fan demonstrator made its first public flight in April 2014 – the pioneering E-Fan 2.0 is scheduled to take its maiden flight in late 2017.

It will be CO<sub>2</sub>-emission-free and almost silent during flight, becoming the world's first all-electric plane certified to international civil airworthiness standards. Introduction of the larger E-Fan 4.0 will follow in 2019.



## ANNUAL REPORT 2014

2014 was a year of tremendous operational achievements, with the first A350 XWB delivery, the first flight of the A320neo, entry into service of the H175 helicopter and further successful Ariane launches. If you are interested in this amongst other operational and financial topics, you can view and still order copies of the Airbus Group Annual Report 2014 at [www.airbusgroup.com](http://www.airbusgroup.com) (under Investors & Shareholders > Annual Report 2014).

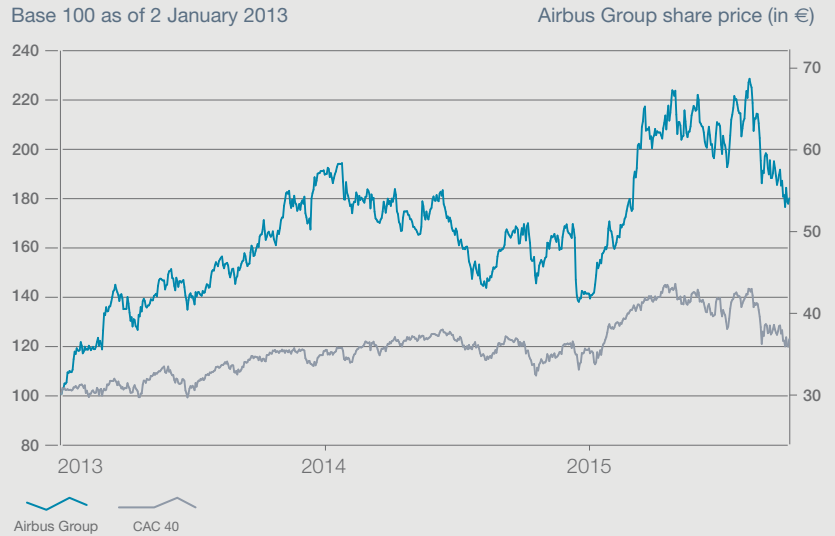


## SHAREHOLDER CALENDAR

- 30 October 2015: **Q3 2015 Earnings Release.**
- 20-21 November 2015: **Salon Actionaria, Paris, France.**
- 23 November 2015: **Private Shareholder forum (DSW), Essen, Germany.**
- 1 December 2015: **Private Shareholder forum (DSW), Wiesbaden, Germany.**
- 8 December 2015: **Site visit to MBDA, Paris region, France.**
- 14 December 2015: **Private Shareholder Forum, Antibes, France.**

## YOUR AIRBUS GROUP SHARES

SHARE PRICE EVOLUTION as of 30 September 2015

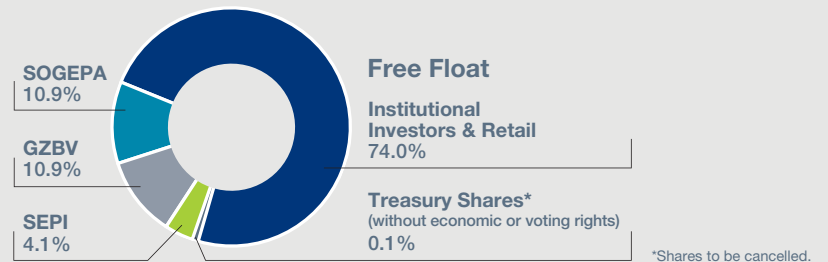


SHARE PRICE EVOLUTION IN 2015 (Paris Stock Market)

- High: € 67.18 (on 22 April 2015)
- Low: € 41.35 (on 1 January 2015)
- Performance year-to-date: 27.96%
- Closing price 30 September 2015: € 52.91
- Gross dividend per share: € 1.20\*

\*Paid on 3 June 2015.

## CAPITAL STRUCTURE as at 30 June 2015



## TAKE PART IN OUR SHAREHOLDER EVENTS AND VISITS

Airbus Group regularly offers information meeting and site visits for retail investors, as advertised in the Shareholder Calendar. If you would like to take part or find out

more, please phone the shareholder information number as indicated on this page, or write to [ir@airbus.com](mailto:ir@airbus.com).