Dear Shareholders,

It is a pleasure for me to present to you this latest edition of aero-notes. As you will read in the interview with our CFO Harald Wilhelm (p.2), Airbus Group has again delivered an improved financial performance. Our underlying profitability for 2013, the EBIT before one-off, is up 21% on the previous year and we remain on track to meet our 2015 target. Despite one-off charges, our net income has increased by 22% to €1.5 billion. Thanks to this improvement and in line with our new dividend policy, the Company is proposing a gross dividend of 75 cents per share, up 25% on last year.

While the progress is promising, the Company remains fully focused on delivering operational performance in the period ahead. On behalf of the Investor Relations team, I look forward to further fruitful exchanges with you, our loyal shareholders, over the coming year. Please check the calendar (p.8) for details of our forthcoming events for individual investors.

Yours,

Philippe Balducchi
Can you talk us through the main highlights of the Group’s 2013 financial results?

The most important message is: we are making progress towards our profitability target. While our revenues were up 5% against the previous year, our underlying profitability, the EBIT before one-off, was up 21% to €3.6 billion. That represents a return on sales of 6%. So it’s another significant step towards our target of 7 to 8% by 2015.

What’s behind the proposed dividend?

It is the result of improved profitability supported by our new dividend policy, which we announced at the end of 2013. The proposed gross dividend of 75 cents per share represents a payout ratio of 40% and a 25% increase on the previous year’s dividend.

How do you see the cash development?

We are currently in a phase of heavy investment in production and development programmes, in particular with the A400M and A350 XWB ramping up. As a result, the free cash flow for the full year was negative. However, it was better than expected some months ago, reflecting a high level of commercial deliveries and a heightened operational focus on cash measures in the last quarter.

Our net cash at the end of 2013 remains a very solid €9 billion. That’s after taking into account the €1.9 billion invested in the share buyback and the dividend payment of €469 million. So we maintain the financial flexibility and security we need to invest in our operations and growth. Our credit ratings, A (S&P’s) and A2 (Moody’s), further underpin the Group’s financial stability.

Looking ahead, I’ll be keeping a firm eye on cash generation. In 2014 and 2015, we need to accelerate the effort on our development programmes and we’ll be targeting breakeven free cash flow before acquisitions. I expect to see an improvement thereafter.

What do you say to the A350 XWB one-off booked in 2013?

The A350 is an extremely challenging industrial programme. But we’ve learnt a lot from previous experience. Over the past year, we have
been increasing efforts to ensure a robust ramp-up and mature aircraft deliveries. Thanks to those efforts, the programme remains on track for entry-into-service by the end of the year. But the extra effort has come at a cost, and the assessment of actual cost data points against our cost convergence targets triggered a €434 million charge in 2013, reflecting a higher level of recurring costs on the early aircraft. We already launched a cost convergence project one year ago to address the main root causes in the mid to long term through mitigation actions, and I am convinced that the programme will be a key contributor to the Group’s future performance. With over 800 aircraft already on order, the A350 XWB will be a cornerstone for the Group for many years to come.

What are the main risks to profitability going forward?
Risk management and cost adherence are absolute priorities for the Group. And I believe our disciplined approach is paying off. From today’s perspective, one-offs should be limited to possible charges on the A350 XWB programme, which is now entering its most critical phase, and foreign exchange effects linked to the pre-delivery payment mismatch and balance sheet revaluation.

Finally, how much higher can the share price go?
Yes, it’s certainly has been a very impressive year for the Group’s share price, rising 89% during 2013. But I won’t be making any predictions! I see the rise as an indication of the high expectations the market has set for the Company. And it’s a measure of the responsibility we carry for delivering. Looking ahead, the management team and I are fully focused on execution.

“We’re fully focused on execution.”
“2013 was an important and eventful year for the Group, not least because of the far-reaching make-over of our governance, shareholder structure and strategy. On the business and operational side we again increased revenues and profits, achieved record aircraft deliveries, the A350 XWB’s first flight and initial A400M deliveries. Order intake was particularly strong for our Airbus commercial aircraft and provides a solid platform for the future growth of our Group. Strong demand allows us now to increase the single-aisle production rate. The restructuring and transformation efforts of Airbus Defence and Space as well as Airbus Helicopters are progressing well and will enhance the competitiveness and profitability of these businesses. We remain strongly focused on programme execution across the whole Company.”

AIRBUS GROUP CEO TOM ENDERS.

Group order intake in 2013 rose sharply to €218.7 billion (FY 2012: €102.5 billion), reflecting strong commercial momentum at Airbus and major contracts in the space business. As of 31 December 2013, the order book was worth €686.7 billion (year-end 2012: €566.5 billion). The defence order book was worth €47.3 billion (year-end 2012: €49.6 billion).

In 2013, revenues increased five percent to €59.3 billion (FY 2012: €56.5 billion), mainly reflecting higher commercial aircraft deliveries and the A400M ramp-up. Defence revenues were stable and reflected the portfolio mix of development and long-term defence contracts.

Group EBIT* before one-off – an indicator capturing the underlying business margin by excluding material non-recurring charges or profits caused by movements in provisions related to programmes and restructurings or foreign exchange impacts – increased to €3.6 billion (FY 2012: €3 billion) and to €2.3 billion for Airbus (FY 2012: €1.8 billion). The overall improvement was driven by Airbus, which achieved good margin evolution despite the ramp up in A350 XWB support costs while the transformation efforts launched at the former Cassidian and Astrium Divisions have started to deliver results. The Group EBIT* before one-off margin increased to 6 percent.

Reported EBIT* increased to €2.7 billion (FY 2012: €2.1 billion) despite €913 million in total one-off charges for the year. The fourth
Emirates announced an order of 50 A380s during the Dubai Airshow, 17-21 November 2013.

Airbus Group won major orders at the Singapore Airshow, 11-16 February 2014.

quarter of 2013 included a € 434 million net charge to reflect the higher level of costs on the A350 XWB programme as well as a € 292 million provision related to the restructuring of the Airbus Defence and Space Division and Headquarters. The finance result was € –630 million (FY 2012: € –453 million) while net income increased to € 1.5 billion (FY 2012: € 1.2 billion), or earnings per share of € 1.85 (earnings per share FY 2012: € 1.46).

Self-financed research & development (R&D) expenses were stable at € 3.2 billion (FY 2012: € 3.1 billion).

Based on earnings per share (EPS) of € 1.85, the Airbus Group Board of Directors will propose to the Annual General Meeting the payment to shareholders of a dividend of € 0.75 per share on 3 June 2014 (FY 2012: € 0.60 per share). The record date should be 2 June 2014.

“In December we announced our dividend policy and we are now implementing this following the solid progress we made during the year. For our shareholders, this proposed dividend represents a pay-out ratio of 40 percent and a year-on-year dividend per share growth of 25 percent.”

AIRBUS GROUP (EADS IN 2013) (in € million)

<table>
<thead>
<tr>
<th></th>
<th>FY 2013</th>
<th>FY 2012</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>59,256</td>
<td>56,480</td>
<td>+5%</td>
</tr>
<tr>
<td>thereof defence</td>
<td>12,076</td>
<td>11,605</td>
<td>+4%</td>
</tr>
<tr>
<td>EBIT**(1)</td>
<td>2,661</td>
<td>2,144*</td>
<td>+24%</td>
</tr>
<tr>
<td>Self-financed Research and Development</td>
<td>3,160</td>
<td>3,142</td>
<td>+1%</td>
</tr>
<tr>
<td>Net Income**(a)</td>
<td>1,465</td>
<td>1,197*</td>
<td>+22%</td>
</tr>
<tr>
<td>Earnings Per Share (EPS)**(a)</td>
<td>€ 1.85</td>
<td>€ 1.46*</td>
<td>+27%</td>
</tr>
<tr>
<td>Net Cash position</td>
<td>9,054</td>
<td>12,292</td>
<td>-26%</td>
</tr>
<tr>
<td>Dividend per share</td>
<td>€ 0.75**(b)</td>
<td>€ 0.60</td>
<td>+25%</td>
</tr>
<tr>
<td>Order Intake**(b)</td>
<td>218,681</td>
<td>102,471</td>
<td>+113%</td>
</tr>
<tr>
<td>Order Book**(b) (31 December 2013) thereof defence</td>
<td>666,734</td>
<td>566,493</td>
<td>+21%</td>
</tr>
<tr>
<td></td>
<td>47,250</td>
<td>49,570</td>
<td>-5%</td>
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</table>

Free cash flow before acquisitions amounted to € –818 million (FY 2012: € 1.4 billion) and reflected the increased investment required to support programmes in production and development. The last quarter of 2013 benefited from a very strong cash performance.

Capital expenditure of € 2.9 billion was mainly driven by progress on A350 XWB development aircraft and includes development costs capitalised under IAS 38 of € 354 million for the A350 XWB. The net cash position at the end of 2013 was € 9.1 billion (year-end 2012: € 12.3 billion) after taking into account the € 1.9 billion invested in the share buyback programme and a dividend payment of € 469 million. The gross cash balance at the end of 2013 was € 14.7 billion, providing financial flexibility and security.

Outlook

As the basis for its 2014 guidance, Airbus Group expects the world economy and air traffic to grow in line with prevailing independent forecasts and assumes no major disruptions.

In 2014, Airbus deliveries should be about the same level as in 2013, including the first A350 XWB delivery. Gross commercial aircraft orders should be above the level of deliveries.

Assuming an exchange rate of € 1 = $ 1.35, Airbus Group revenues should be stable compared to 2013.

In 2014, using EBIT* before one-off, Airbus Group expects moderate return on sales growth and confirms its 2015 return on sales target of 7-8 percent**(b). The EBIT* and EPS* performance of Airbus Group will depend on the Group’s ability to limit “one-off” charges. Going forward, from today’s point of view, the one-offs should be limited to potential charges on the A350 XWB programme and foreign exchange effects linked to the pre-delivery payment (PDP) mismatch and balance sheet revaluation.

The A350 XWB programme remains challenging. Any change to the schedule and cost assumptions could lead to an increasingly higher impact on provisions.

Airbus Group is targeting breakeven free cash flow before acquisitions in 2014.

The full Airbus Group 2013 results release is available at www.airbus-group.com and on our iPad application Airbus Group Investors.
In 2013, Airbus achieved a new industry record of 1,619 gross commercial orders (FY 2012: 914 gross orders) with net orders of 1,503 aircraft (FY 2012: 833 net orders), excluding ATR.

Airbus Military (now part of Airbus Defence and Space) received 17 net orders (FY 2012: 32 net orders).

Airbus’ net order intake increased sharply to €202.3 billion (FY 2012: €88.9 billion). At the end of 2013, Airbus’ consolidated order book was valued at €647.4 billion (year-end 2012: €525.5 billion). The Airbus Commercial backlog was worth €627.1 billion (year-end 2012: €505.3 billion), comprising 5,559 Airbus aircraft (year-end 2012: 4,682 units) and representing over eight years of production. Airbus Military’s order book was worth €20.8 billion (year-end 2012: €21.1 billion). Airbus series aircraft deliveries increased to 626 aircraft (FY 2012: 588 aircraft, including three A330s without revenue recognition). Airbus Military delivered 31 aircraft (FY 2012: 29 aircraft).

The strong on-going market demand for the A320ceo (current engine option) and the long-term demand for the A320neo (new engine option) triggered a decision to increase single-aisle aircraft production to 46 aircraft a month in 2016. The A350 XWB programme is progressing towards certification, with more than 1,000 flight test hours accumulated. Airbus is now in the most critical phase of the A350 XWB programme. The initial two A400Ms were delivered to the French Air Force during 2013 while the third aircraft, for Turkey, is awaiting acceptance in the delivery centre.

Airbus’ consolidated revenues increased seven percent to €42 billion (FY 2012: €39.3 billion), reflecting higher commercial and military aircraft deliveries. The Division’s consolidated EBIT* rose to €1.7 billion (FY 2012: €1.3 billion). Airbus Commercial’s revenues rose to €39.9 billion (FY 2012: €37.6 billion). The Airbus Commercial reported EBIT* was €1.6 billion (FY 2012: €1.1 billion) with the EBIT* before one-off at €2.2 billion (FY 2012: €1.7 billion). Airbus Commercial’s EBIT* before one-off benefitted from the improved operational performance, including favourable volume, some better pricing and an improvement in A380 losses. It also included higher A350 XWB programme support costs. Revenues at Airbus Military rose to €2.9 billion (FY 2012: €2.1 billion), driven by the A400M ramp-up and higher volumes from both light and medium transport planes and tankers. The EBIT* at Airbus Military was €166 million (FY 2012: €93 million).

**GROUP RESULTS BY DIVISION**

<table>
<thead>
<tr>
<th>REVENUES (in € billion)</th>
<th>ORDER BOOK (in € billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2013</td>
<td>59.3(7)</td>
</tr>
<tr>
<td>FY 2012</td>
<td>56.5(7)</td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
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* 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 EADS merger, the Airbus Combination and the formation of MBDA, as well as impairment charges thereon.

* Certain year-end 2012 figures have been restated to reflect the change to pension accounting under IAS 19 while Airbus’ figures also reflect the inclusion of ATR and Sogerma within Airbus Commercial. ATR and Sogerma were formerly included in Other Businesses.

1) Earnings before interest and taxes, pre goodwill impairment and exceptionals.
2) Airbus Group continues to use the term Net Income. It is identical with Profit for the period attributable to equity owners of the parent as defined by IFRS Rules.
3) Contributions from commercial aircraft activities to Order Intake and Order Book based on list prices.
4) The reportable Segments Airbus Commercial and Airbus Military form the Airbus Division. Eliminations are treated at the Division level.
5) To be proposed to the Annual General Meeting 2014.
6) Return on sales for EBIT* before one-off, including A350 XWB dilution with a €/$ exchange rate of 1.35.
7) Total figure includes Headquarters Consolidation.
EUROCOPTER / AIRBUS HELICOPTERS

Order intake at *Eurocopter (now Airbus Helicopters)* rose seven percent to €5.8 billion (FY 2012: €5.4 billion) with the number of net bookings declining to 422 units (FY 2012: 469 units). As of 31 December 2013, the Eurocopter order book was worth €12.4 billion (year-end 2012: €12.9 billion), comprising 995 helicopters (year-end 2012: 1,070 helicopters). Deliveries during 2013 rose to 497 helicopters (FY 2012: 475 helicopters). The EC225 returned to service with all operators worldwide. In January 2014, certification was received from the European Aviation Safety Agency for the new EC175 model, allowing entry-into-service to follow later in 2014.

Eurocopter’s revenues were stable at €6.3 billion (FY 2012: €6.3 billion) while EBIT* increased to €397 million (FY 2012: €309 million), with the year-earlier figure including a €100 million charge for governmental programme renegotiations. EBIT* before one-off was broadly stable. A transformation plan has been launched to improve profitability and competitiveness, customer satisfaction, productivity, quality and safety.

ASTRIUM / NOW PART OF AIRBUS DEFENCE & SPACE DIVISION

Order intake at *Astrium (now part of Airbus Defence and Space)* rose significantly in 2013 to €6.2 billion (FY 2012: €3.8 billion) with the order book worth €13.1 billion as of 31 December, 2013 (year-end 2012: €12.7 billion). The book-to-bill ratio was above 1. In the final quarter of 2013, Astrium received a frame contract from Arianespace for 18 higher capacity Ariane 5 ECA launchers, while the European Space Agency awarded a contract related to operating and maintaining the International Space Station (ISS). Four Ariane 5 launches were conducted in 2013, bringing the number of successful consecutive launches to 57. Six Astrium-built satellites were successfully delivered during the year with fourth-quarter satellite launches including the Gaia space telescope and the Swarm constellation. The fourth Automated Transfer Vehicle completed its mission to service the ISS.

Astrium’s revenues were €5.8 billion (FY 2012: €5.8 billion) with an EBIT* of €347 million (FY 2012: €311 million), reaching a six percent return on sales for the first time. The EBIT* improvement was driven by volume and productivity in the launchers, defence and satellites businesses as well as margin improvement from the early deployment of the AGILE transformation programme. These positive factors mitigated lower services activity.

CASSIDIAN / NOW PART OF AIRBUS DEFENCE & SPACE DIVISION

Net order intake at *Cassidian (now part of Airbus Defence and Space)* was stable at €5 billion (FY 2012: €5 billion) while at the end of December 2013, its order book was worth €14.3 billion (year-end 2012: €15.6 billion). During the fourth quarter, the 400th aircraft in the Eurofighter Typhoon programme was delivered to the German Air Force while Austria placed an order for six Tracker mini unmanned aerial systems. In addition, MBDA received an important contract for a new anti-tank weapon from France and secured further business in the Middle East.

Revenues increased to €6 billion (FY 2012: €5.7 billion) with an EBIT* of €432 million (FY 2012: €128 million), representing more than a seven percent return on sales. The operational performance at Cassidian reflected a strong increase in underlying profitability driven by volume, productivity and the transformation efforts launched in December 2012. The 2012 EBIT* included €198 million in charges linked to restructuring and portfolio de-risking.

In 2013, deliveries increased to 497 helicopters.

The Ariane 5 achieved its 57th consecutive launch success in 2013.

The 400th Eurofighter was delivered to the German Air Force in 2013.
AGM AND SHAREHOLDERS’ MEETINGS

The Airbus Group Annual General Meeting will be held in Amsterdam on 27 May 2014. For details on how to participate, shareholders should consult the Airbus Group website (Investor Relations > Annual General Meeting > Information Notice), as custodian banks do not always provide this information.

Private investors and shareholders may also attend one of our two dedicated Airbus Group Private Shareholders Information Meetings in Paris and Munich.

📅 1 July 2014, La Villette, Paris, France
📅 3 July 2014, Künstlerhaus, Lenbachplatz 8, Munich, Germany

If you would like to take part or find out more about these and other events, please visit our website: www.airbus-group.com > Investor Relations > Private Shareholders, write to airbus-group.ir@eads.com or phone the Shareholder Information number as indicated on this page.

SHAREHOLDER CALENDAR

13 May 2014: Q1 2014 Results
22 May 2014: Private shareholder visit, ILA Berlin Airshow, Germany
27 May 2014: Annual General Meeting, Amsterdam, The Netherlands
20 June 2014: Private shareholder site visit, Toulouse, France
1 July 2014: Private shareholder information meeting, Paris, France
3 July 2014: Private shareholder information meeting, Munich, Germany
17 July 2014: Private shareholder visit, Farnborough Airshow, UK
30 July 2014: Half-Year Results 2014
14 November 2014: 9-month Results 2014

YOUR AIRBUS GROUP SHARES

SHARE PRICE EVOLUTION as of 28 March 2014

Base 100 as of 3 January 2011

Airbus Group share price (in €)

<table>
<thead>
<tr>
<th>Year</th>
<th>Airbus Group</th>
<th>CAC 40</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>100</td>
<td>50</td>
</tr>
<tr>
<td>2012</td>
<td>120</td>
<td>60</td>
</tr>
<tr>
<td>2013</td>
<td>150</td>
<td>70</td>
</tr>
<tr>
<td>2014</td>
<td>180</td>
<td>80</td>
</tr>
</tbody>
</table>

SHARE PRICE EVOLUTION IN 2014 (Paris Stock Market)

📅 High: € 57.10 (on 22 January)
📅 Low: € 49.96 (on 14 March)
📅 Performance year-to-date: –6.98%
📅 Closing price 28 March: € 52.60
📅 Gross dividend per share: € 0.75*

*Subject to shareholder approval at the AGM 2014.
Record date 2 June 2014.
Payment date 3 June 2014.

CAPITAL STRUCTURE as of 31 January 2014

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>SOGEPA</td>
<td>11%</td>
</tr>
<tr>
<td>GZBV</td>
<td>10.9%</td>
</tr>
<tr>
<td>SEPI</td>
<td>4.1%</td>
</tr>
<tr>
<td>Free Float</td>
<td>Retail &amp; Institutional shareholders 73.6%</td>
</tr>
<tr>
<td>Treasury Shares*</td>
<td>0.4%</td>
</tr>
</tbody>
</table>

Airbus Group receives award in Spain

Airbus Group has been awarded the Shareholder-Friendly prize by the Spanish Association of Minority Shareholders (AEMEC) in recognition of the Company’s new dividend policy and its strong commitment to and excellent treatment of its shareholders, and its minority shareholders in particular.

“Minority shareholders are an essential part of our Company and for this reason we are very pleased with this award.” said Barbara Llopis, Airbus Group Investor Relations Spain. “Airbus Group is a safe asset that Spanish shareholders can trust,” said Llopis.

AEMEC is a non-profit organisation that was founded in 2005 to defend and protect the rights of minority shareholders of companies listed on the stock market.