



AIRBUS Annual General Meeting 2017

12 April 2017



● **Tom Enders**
Chief Executive Officer

AIRBUS

SAFE HARBOUR STATEMENT

DISCLAIMER

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.

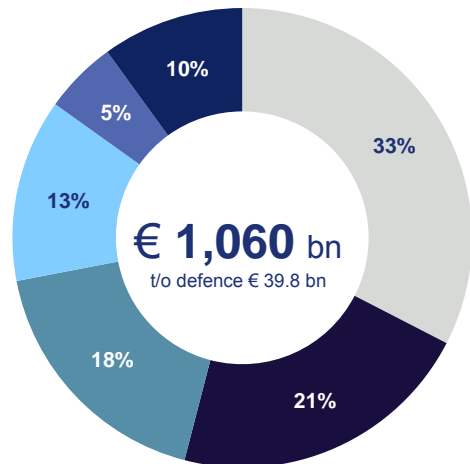
As a result, Airbus Group’s actual results may differ materially from the plans, goals and expectations set forth in such forward-looking statements. For a discussion of factors that could cause future results to differ from such forward-looking statements, see Airbus Group “Registration Document” dated 4 April 2017.

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.

- Delivered all guidance KPIs
- Commercial a/c net BtB>1; record deliveries and backlog supports ramp-up
- Further steps towards efficiency initiated to prepare the future
- A400M remains an area of concern
- Future EPS / FCF growth confirmed
- Dividend proposal: € 1.35 per share (+ 4% vs. 2015)

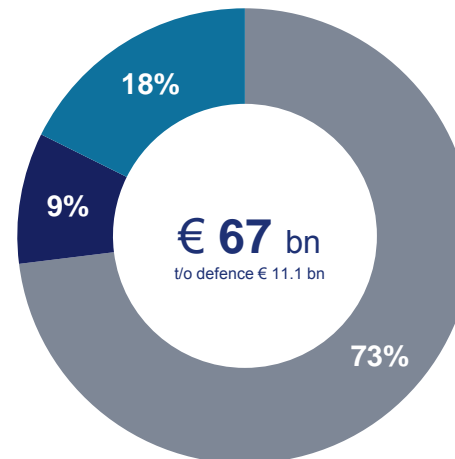


**Airbus Order Book*
by Region (by value)**



- Asia Pacific
- Europe
- North America
- Middle East
- Latin America
- Other countries

**Airbus External
Revenue Split by Division**



- Commercial Aircraft
- Helicopters
- Defence & Space

- **COMMERCIAL AIRCRAFT:** Net book-to-bill > 1; 731 net orders (949 gross) incl. 41 A350 and 83 A330. Backlog: 6,874 a/c
- **HELICOPTERS:** 353 net orders (incl. UK MFTS and H225 for Singapore)
- **DEFENCE AND SPACE:** Book to bill > 1; Strong order momentum in Military Aircraft with 16 L&M Canada and EF Sustainment and support contracts as well as in Space mainly with telecom and earth navigation and science

* Commercial Order Intake and Order Book based on list prices

2016 FINANCIAL PERFORMANCE

6

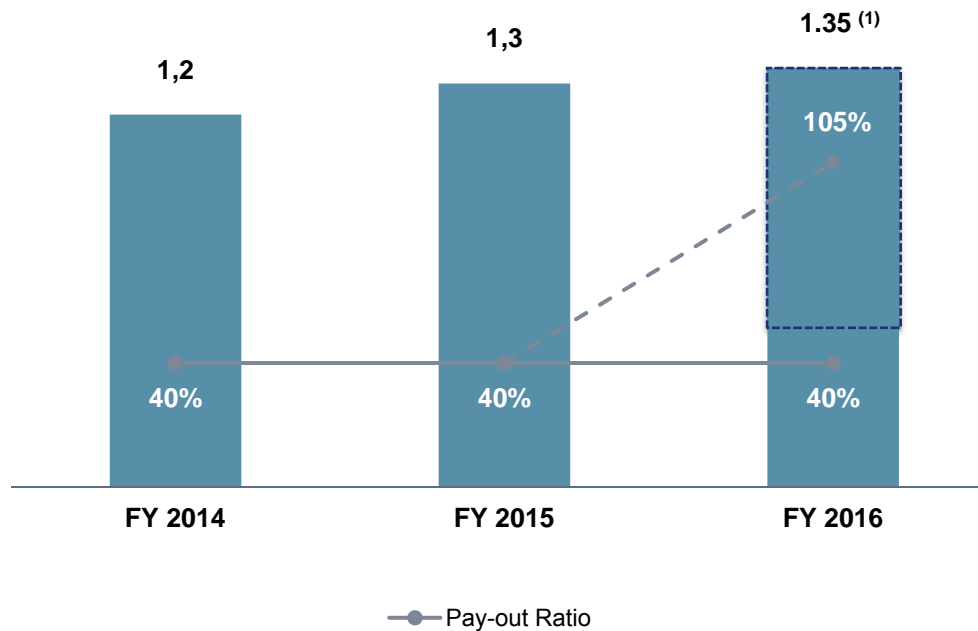
IN € MILLION	FY 2016	FY 2015	Change
Order Intake	134,480	158,967	-15.4%
Order Backlog	1,060,447	1,005,864	5.4%
Revenues	66,581	64,450	3.3%
EBIT Adjusted	3,955	4,108	-3.7%
<i>in % of revenues</i>	5.9%	6.4%	
EBIT	2,258	4,062	-44.4%
<i>in % of revenues</i>	3.4%	6.3%	
Net Income	995	2,696	-63.1%
EPS Reported (in €) ⁽¹⁾	1.29	3.43	-62.4%
FCF before M&A and Customer Financing	1,408	1,325	6.3%
FCF Reported	3,181	2,825	12.6%

(1) FY2016 Average number of shares: 773,798,837 compared to 785,621,099 in FY2015

DIVIDEND PER SHARE

6

IN €

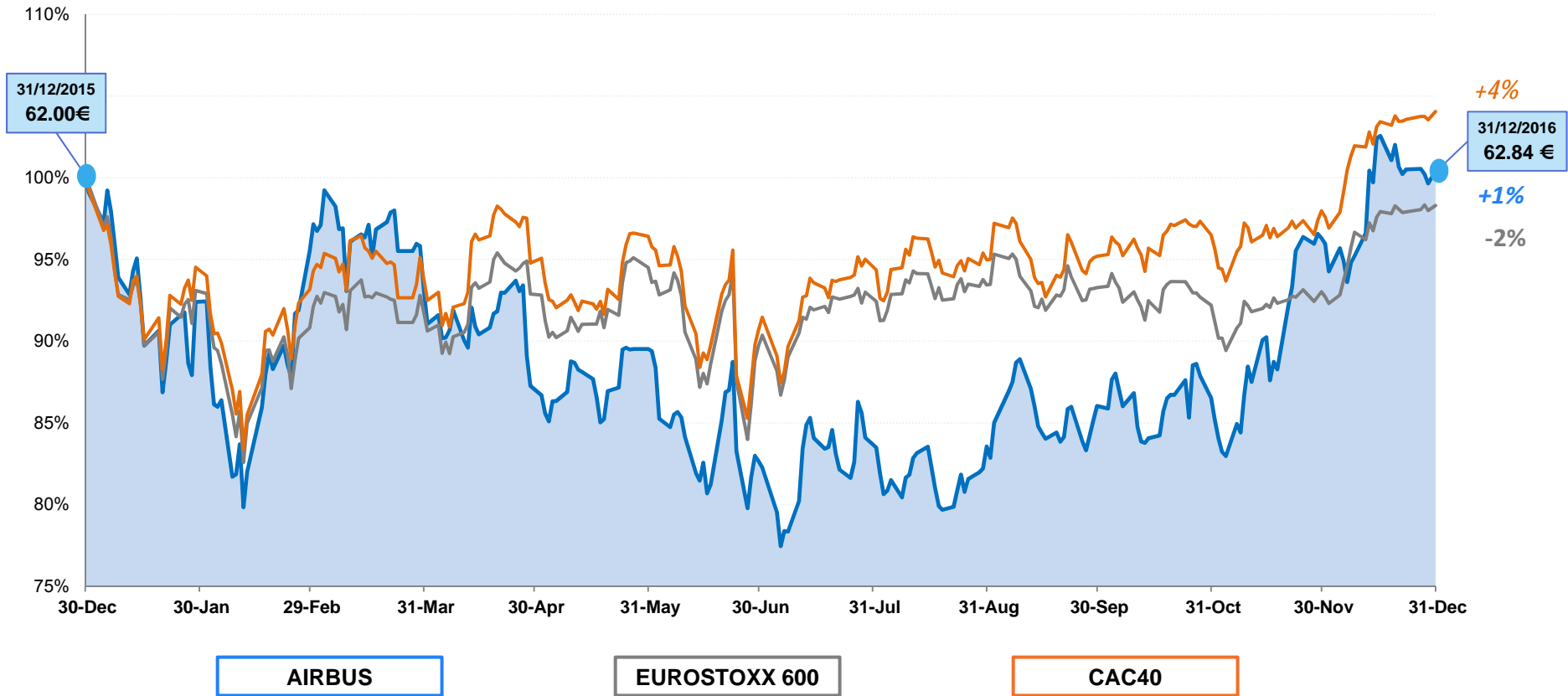


- **Ex-dividend date:** Tuesday 18 April 2017
- **Record date:** Wednesday 19 April 2017
- **Payment date:** Thursday 20 April 2017

- Gross Dividend per share increase to € 1.35⁽¹⁾ (+4% vs. 2015)
- Pay-out ratio proposal increased exceptionally to deliver sustained dividend growth despite 2016 charges impacting EPS
- Strong commitment to shareholder returns

(1) Board Proposal to be submitted to the AGM 2017. Subject to AGM approval

SHARE PRICE EVOLUTION AND SHAREHOLDING STRUCTURE



772,912,869 shares issued as of 31 December 2016					
Shareholder Agreement	26.4%	Free Float	73.6%	Treasury shares	0.0%
SOGEPA 11.1%, GZBV 11.1%, SEPI 4.2%		Institutional Investors & Retail		Without economic / voting rights	

2017 GUIDANCE

*As the basis for its 2017 guidance, Airbus expects the world economy and air traffic to grow in line with prevailing independent forecasts, which assume no major disruptions
Airbus 2017 earnings and FCF guidance is based on a constant perimeter*

- Airbus expects to deliver more than 700 commercial aircraft
- Before M&A, Airbus expects mid-single-digit % growth in EBIT Adjusted and EPS Adjusted compared to 2016
- Free Cash Flow is expected to be similar to 2016 before M&A and Customer Financing



KEY PRIORITIES

9

- Deliver commercial aircraft ramp-up and transition
- De-risk A400M and strengthen programme execution
- Implement restructuring
- Investment in our future for improved efficiency

▶ **Deliver EPS / FCF growth**



AIRBUS