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# AIRBUS

**Berenberg & Goldman Sachs  
Eighth German Corporate Conference**

**Munich  
23 September 2019**



**AIRBUS**

# AIRBUS AT A GLANCE – AS OF FY18

## Consolidated Airbus

External Revenue by Division



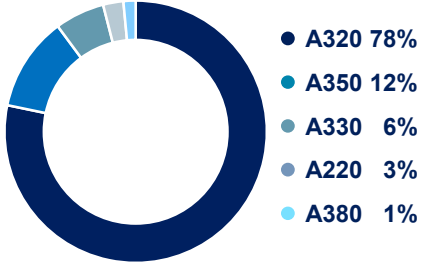
- Airbus 74%
- Helicopters 9%
- Defence and Space 17%

## Airbus



Passenger Aircraft,  
Freighter Conversion,  
Services

## Deliveries by Programme (units)

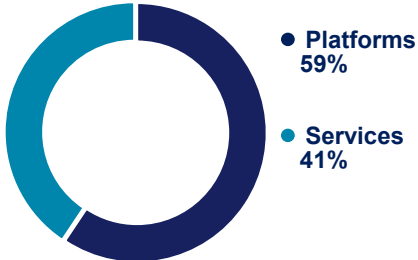


## Helicopters



Civil / Parapublic and  
Military Helicopters  
for a wide range of  
missions, Support and  
Services

## External Revenue Split

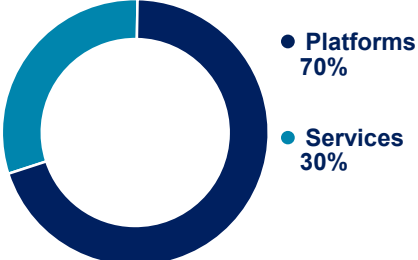


## Defence and Space

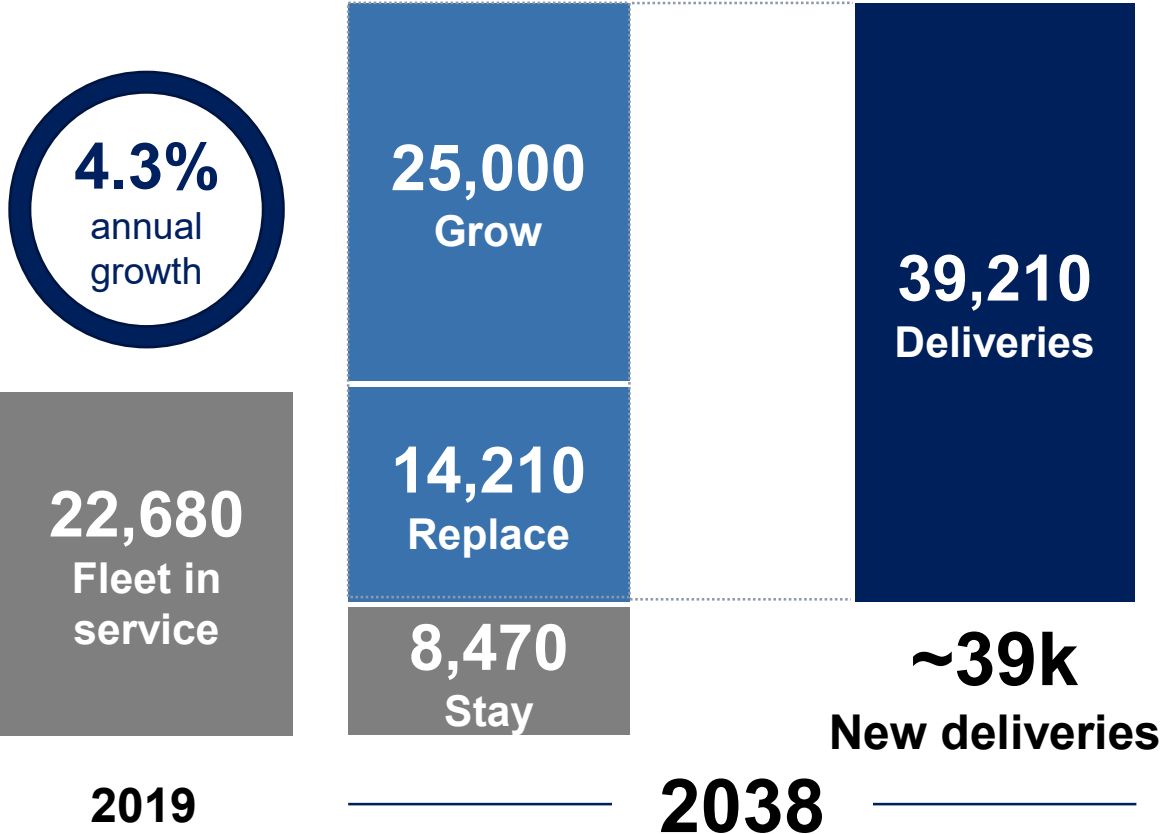


Military Aircraft, Space  
Systems, Comms,  
Intelligence and  
Security, Unmanned  
Aerial Systems

## External Revenue Split



# A ROBUST COMMERCIAL AIRCRAFT ENVIRONMENT

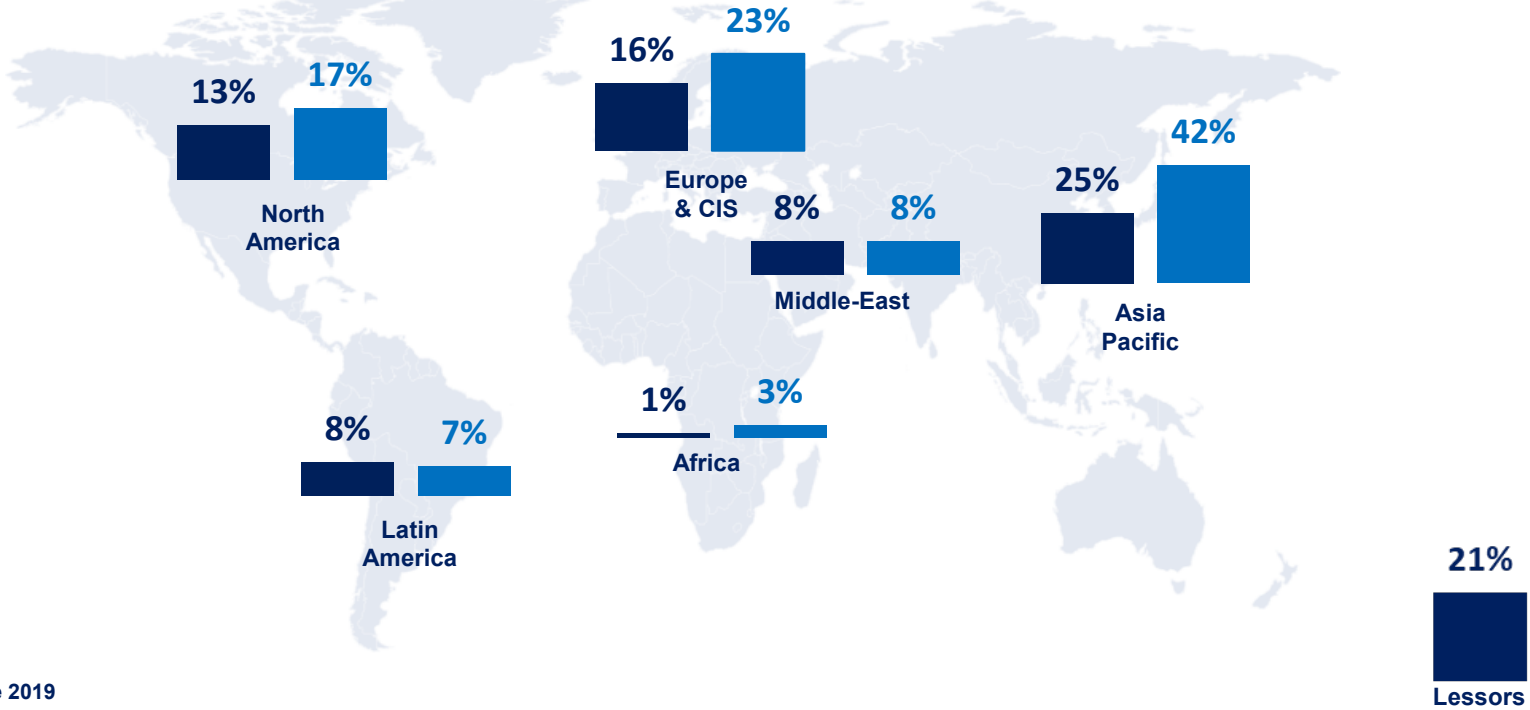


**Strong & Resilient passenger traffic growth:**  
~40% of deliveries for replacement, ~60% for growth

Notes: Passenger aircraft (≥100seats), Freighters (>10t) | Rounded figures to nearest 10  
Source: Airbus GMF 2019  
Box sizes for illustrative purposes only

# COMPETITIVE AIRCRAFT PORTFOLIO UNDERPINS RECORD BACKLOG

Solid and well diversified Backlog\*  
7,276 aircraft



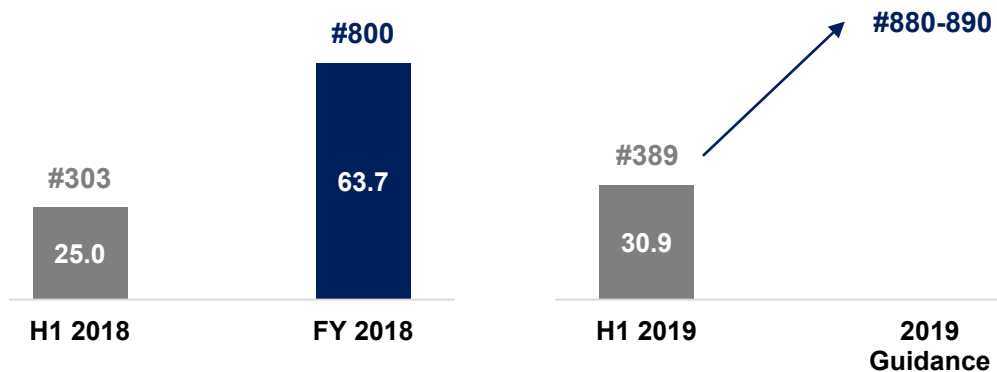
% Backlog as of end of June 2019  
 % Share of 2019-2038 new deliveries (GMF 2019)

Airbus backlog\* aligned with regional needs and demand forecast

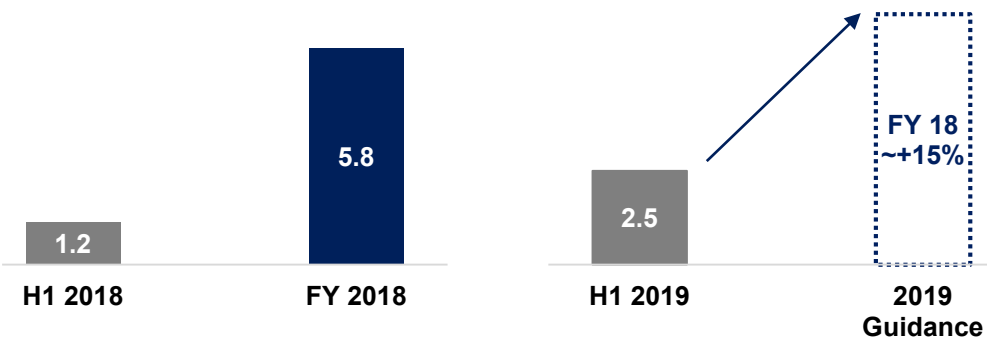
\* Commercial aircraft  
8% of undisclosed customers

# H1 2019 PERFORMANCE & 2019 GUIDANCE

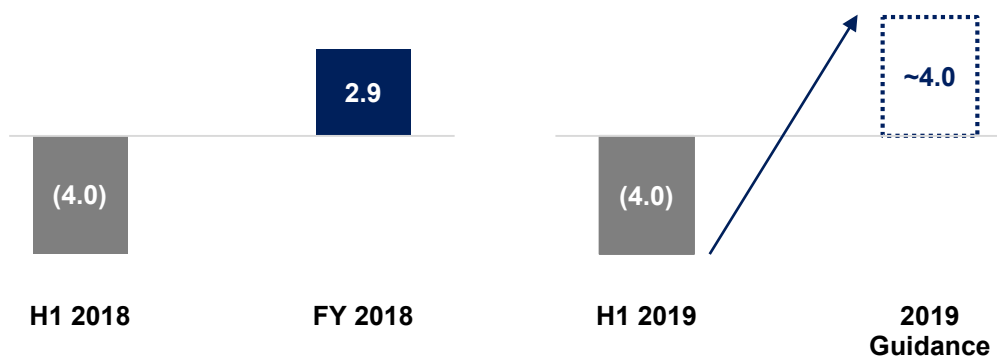
Revenues in € bn & Deliveries in # units



EBIT Adjusted  
in € bn



FCF before M&A and Customer Financing  
in € bn



## 2019 Guidance

As the basis for its 2019 guidance, Airbus expects the world economy and air traffic to grow in line with prevailing independent forecasts, which assume no major disruptions

Airbus 2019 Earnings and FCF guidance is before M&A

- Airbus targets 880 to 890 commercial aircraft deliveries in 2019
- On that basis:  
Airbus expects to deliver an increase in EBIT Adjusted of approximately +15% compared to 2018 and FCF before M&A and Customer Financing of approximately €4 bn

# KEY PROGRAMME UPDATE



## A220

- Programme fully consolidated into Airbus since July 1<sup>st</sup> 2018
- 78 aircraft now in operation. Customer interest confirmed with 95 firm orders and commitments at Le Bourget
- Focusing on commercial momentum, production ramp-up and cost reduction



## A320

- Backlog of 5,800+ aircraft supports our ramp-up. Preparing for rate 63 in 2021
- Continuing to study potential further rate increases beyond 2021
- ACF ramp up in H2'19 remains challenging



## A330

- Progressing on Neo transition – working closely with engine partner and suppliers to deliver in line with customer commitments
- A330-800 flight test campaigns progressing



## A350

- Rate 10 reached in Q4'18 – stabilising production at current rates including -1000 ramp-up
- A350 breakeven targeted in 2019. Continuing our journey toward cost convergence.



## A380

- Progressing on Programme wind-down and securing in-service support for the next decades

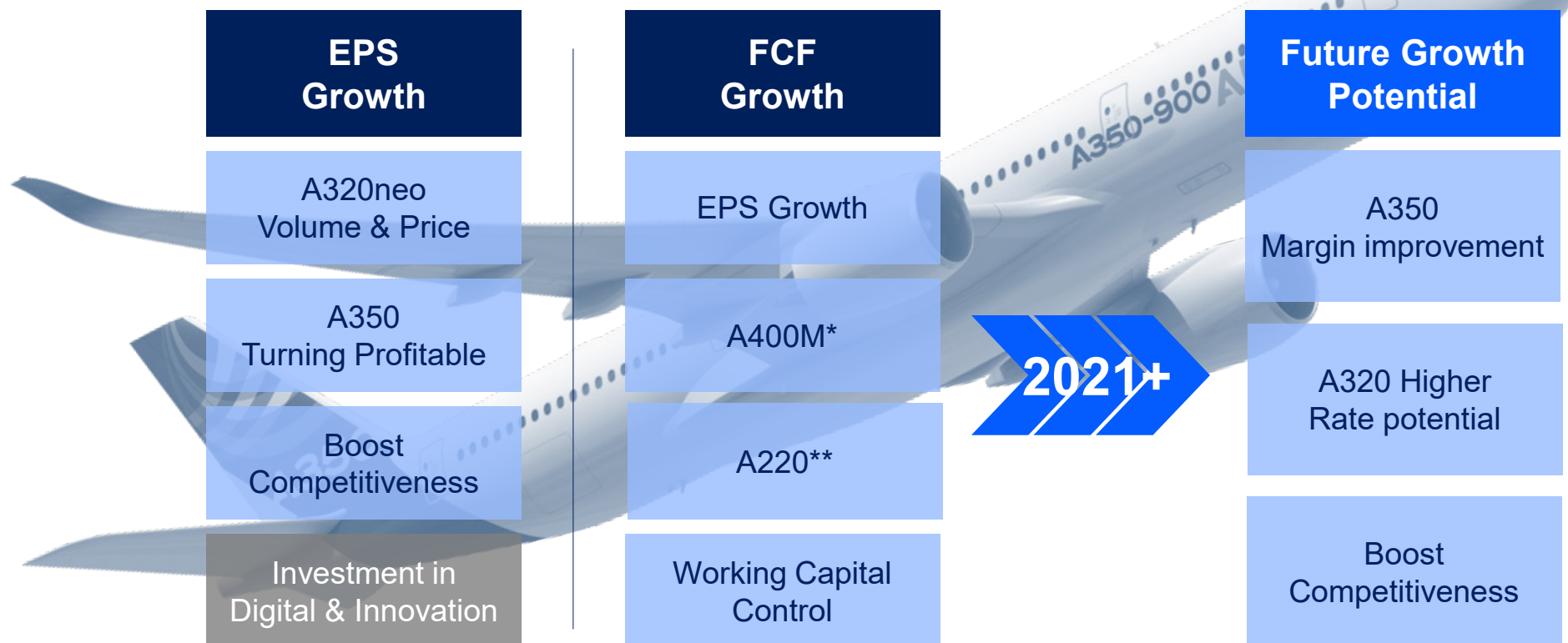


## A400M

- Continuing with development activities as agreed in the revised capability roadmap
- Retrofit activities advancing in line with customer agreed plan
- Contract Amendment signed with OCCAR. Anticipated impact reflected in FY'18 results.

# DELIVER EPS & FCF GROWTH POTENTIAL

2018 - 2021



\* A400M will continue to weigh until 2021.

\*\* A220 will continue to weigh until 2021. Partnership funding arrangement not included in FCF

Box sizes for illustration purpose only