

AIRBUS

BofAML Global Industrials Conference 2018

London

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AIRBUS

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' 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' 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 the Airbus “Registration Document” dated 4 April 2017, including the Risk Factors section.

Any forward-looking statement contained in this presentation speaks as of the date of this presentation. Airbus undertakes no obligation to publicly revise or update any forward-looking statements in light of new information, future events or otherwise.

Rounding disclaimer:

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

IFRS 15 Estimate Disclaimer:

The actual IFRS 15 impacts may differ from the estimates when adopting the standard as of 1st January 2018. The Company has not finalised the re-run of the IFRS 15 changes on IT systems. The new accounting policies are subject to change until the Company presents its first consolidated financial statements that include the date of initial application.

- **2017 KPIs:** overachieved, driven by strong underlying business performance
- **Solid commercial environment:** book to bill 1.5; record backlog supporting ramp-up plans
- **A400M:** FY17 €1.3 bn charge; remaining exposure significantly reduced
- **Dividend:** proposal of €1.50 per share, +11% v FY16, at upper end of policy
- **2018 Guidance:** supports EPS / FCF growth potential
- **Ready for the future**



AIRBUS

The complete Family

- Cutting-edge technology
- Proven reliability
- Operational flexibility
- Superior passenger appeal

AIRBUS

Helicopters



Services boosted by digitalization



Defence and Space



Urban Air Mobility



FINANCIAL PERFORMANCE

Revenues in € bn
and **Deliveries** in units



EBIT Adjusted
in € bn



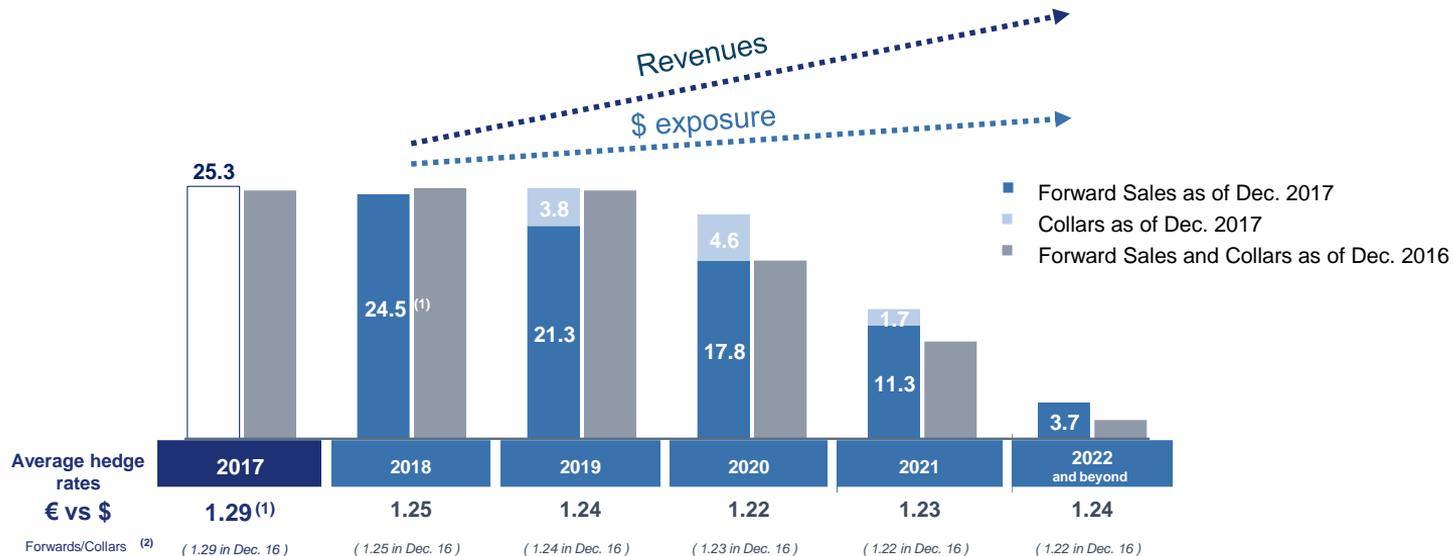
FCF before M&A and Customer Financing
in € bn



- Strong underlying business performance
- Cumulative perimeter changes vs. 2015 compensated: Revenues: ~ - € 3 bn; EBIT Adjusted: ~ - € 0.3 bn

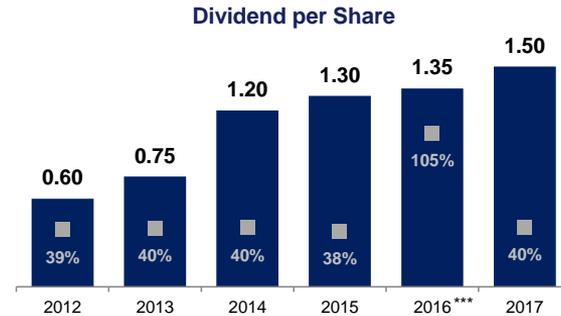
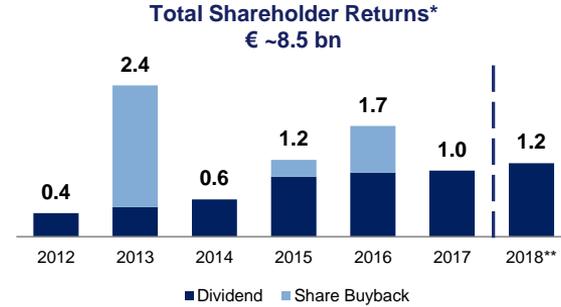
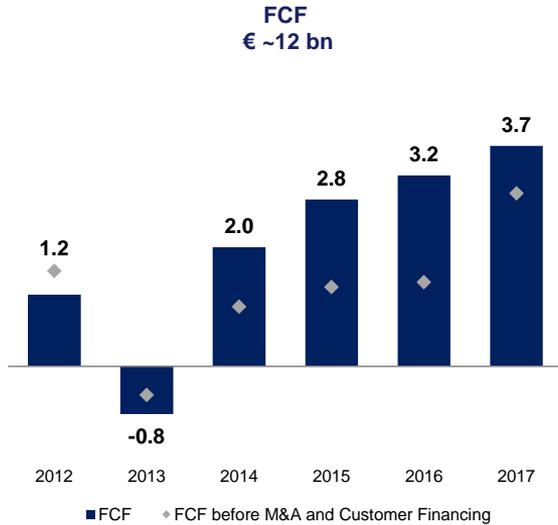
IN \$ BILLION

Total
Hedge
Book
89bn\$
@
Average
Hedge rate
1€→1.23\$



Approximately 60% of Airbus US\$ revenues are naturally hedged by US\$ procurement. Graph shows US\$ Forward Sales and Collars, revenues and net exposure trends for illustrative purposes
 (1) Excluding \$ 0.8 bn of hedges closed out due to delivery phasing ; (2) Blended Forwards and Collars rate includes Collars at least favourable rate

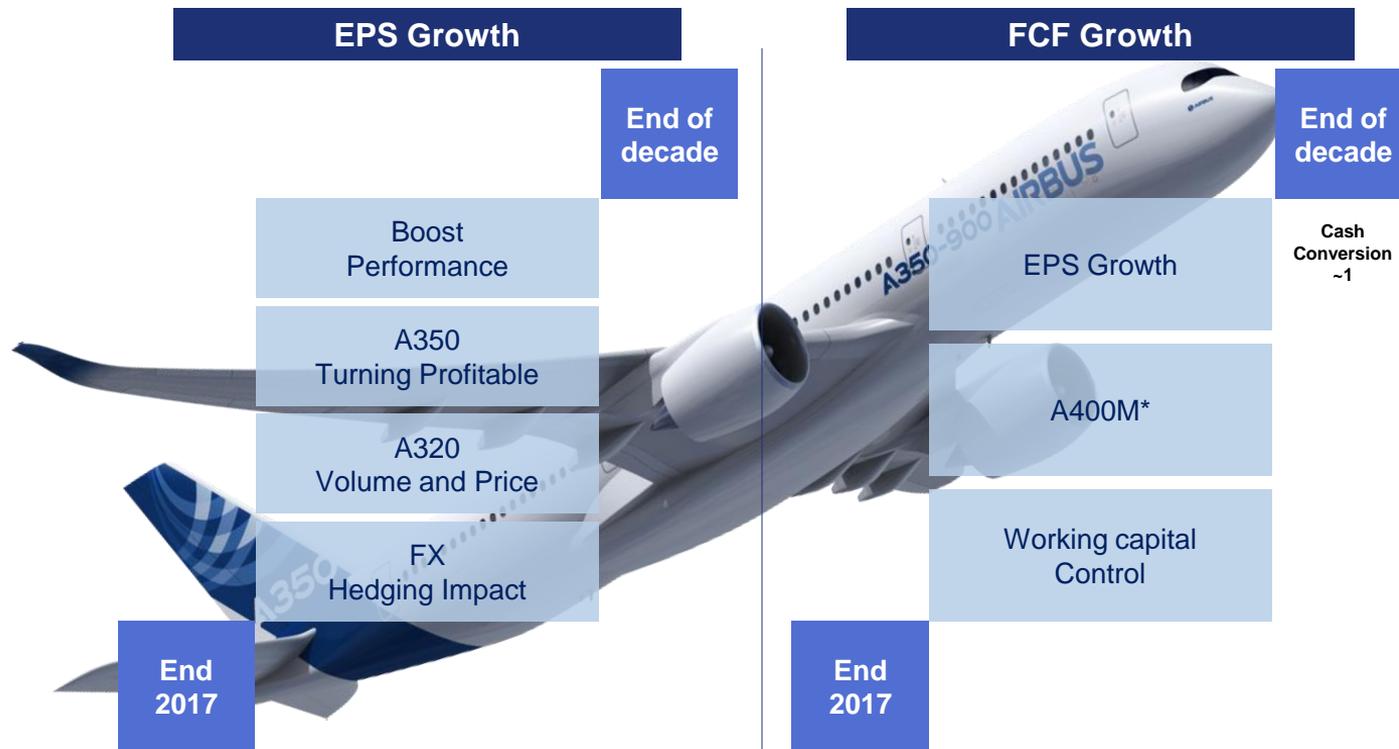
INCREASING SHAREHOLDER RETURNS



**Dividend policy since 2013 – 30% - 40% pay-out ratio
Constant increase in DPS**

* Actual cash out per year
 ** 2017 Dividend proposal – To be paid in April 2018
 *** Increased exceptionally to deliver sustained dividend growth per share

EARNINGS AND FCF TAKING OFF



* A400M will continue to weigh in 2018 and 2019