

Airbus Group Reports Strong Nine-Month (9m) 2015 Results

- Nine-month financial performance enables the Group to confirm FY guidance
- Revenues € 43.0 billion; EBIT* before one-off up eight percent to € 2.8 billion
- Earnings per share up 35 percent to € 2.42
- Commercial aircraft market robust with book-to-bill above 1
- Single-aisle aircraft production rate to increase to 60/month in mid-2019
- Board of Directors approves € 1 billion share buyback for completion by mid-2016**

Amsterdam, 30 October 2015 – Airbus Group SE (stock exchange symbol: AIR) reported strong nine-month results and confirmed its 2015 guidance.

“We again increased revenues, profitability and cash generation due to a good operational performance. We’re on track to deliver on our full year guidance,” said Tom Enders, Airbus Group Chief Executive Officer. “The healthy commercial aircraft market, robustness of our backlog and supply chain capability allows us to raise the single-aisle production rate to 60 a month in mid-2019. We are strongly focused on programme execution given our key operational challenges with the A350 and A400M production ramp-ups and A320neo. Based on operational progress, divestments materialised and the expected cash position this year, the Board has decided to launch a € 1 billion share buyback which will begin immediately and be completed by the end of June 2016.”

Group **order intake**⁽¹⁾ in the first nine months of 2015 rose 42 percent to € 112 billion (9m 2014: € 79 billion), with the **order book**⁽¹⁾ value reaching € 967 billion as of 30 September 2015 (year-end 2014: € 858 billion). Airbus received 815 net commercial aircraft orders (9m 2014: 791 net orders), including 87 A330 Family aircraft. The full year target of a book-to-bill ratio above 1 is now secured. Airbus Helicopters received 181 net orders (9m 2014: 208 units) after 50 governmental helicopter cancellations. New orders included 38 H175s and 67 H145s. Order intake by value rose three percent at Airbus Defence and Space, with third quarter bookings including additional satellites and four A330 MRTTs for South Korea.

Group **revenues** increased six percent to € 43.0 billion (9m 2014: € 40.5 billion), reflecting the strengthening U.S. dollar and a favourable mix at Airbus. Revenues at Commercial Aircraft rose eight percent with 446 aircraft⁽⁶⁾ delivered (9m 2014: 443 units), including 19 A380s and five

A350 XWBs. Despite lower overall deliveries of 237 units (9m 2014: 295 units), Helicopters' revenues rose four percent due mainly to higher government programme and services activity. Defence and Space's revenues were broadly stable despite the de-consolidation of launcher revenues with the creation of the Airbus Safran Launchers Joint Venture's first phase.

Group **EBIT* before one-off⁽³⁾** – 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 – rose eight percent to € 2,804 million (9m 2014: € 2,590 million). Commercial Aircraft's EBIT* before one-off rose 25 percent to € 2,226 million (9m 2014: € 1,780 million), driven by operational improvement with a strong contribution from the A380 programme. It also reflected some favourable cost phasing, including research & development (R&D) and A350 support costs. Helicopters' EBIT* before one-off was € 241 million (9m 2014: € 241 million), with lower deliveries and unfavourable mix offset by services activity and progress on the transformation plan. Defence and Space's EBIT* before one-off increased to € 431 million (9m 2014: € 370 million), driven by good programme execution and its transformation plan.

Group **self-financed R&D** expenses decreased to € 2,287 million (9m 2014: €2,376 million).

The A350 industrial ramp-up is progressing with Finnair becoming the third operator in October. As the production rate increases, the focus is on supply chain performance, controlling the level of outstanding work and the convergence of recurring costs to target. This remains challenging. Several interruptions have been experienced on the A320neo flight test programme with the Pratt & Whitney engine. Certification and first deliveries are still targeted in the fourth quarter of 2015. The focus is on the delivery of mature aircraft and the industrial ramp-up. Breakeven on the A380 is on track for 2015. Flight tests for the H160 helicopter are progressing as per schedule for the planned entry-into-service in 2018. Five A400M transport aircraft were delivered in the first nine months of 2015. The focus remains on A400M programme execution, and addressing the challenges of military capabilities and the industrial ramp-up.

Reported EBIT*⁽³⁾ rose 14 percent to € 2,946 million (9m 2014: € 2,588 million), with net one-offs totalling a positive € 142 million and comprising:

- A net charge of € 360 million related to the dollar pre-delivery payment mismatch and balance sheet revaluation driven by the strong devaluation of the euro versus the dollar compared to historical rates;

- A € 290 million net charge related to the A400M programme which is unchanged compared to the first half 2015 results disclosure;
- A € 748 million net gain from the sale of an 18.75% stake in Dassault Aviation⁽⁵⁾ in the first half of 2015;
- A net gain of € 44 million mainly linked to divestments in Defence and Space.

Net income⁽⁴⁾ increased 36 percent to € 1,900 million (9m 2014: € 1,399 million) while **earnings per share** (EPS) rose 35 percent to € 2.42 (9m 2014: € 1.79). The finance result was € -536 million (9m 2014: € -612 million) and included one-offs totalling € -156 million mainly from the revaluation of financial instruments.

Free cash flow before mergers and acquisitions improved to € -1,751 million (9m 2014: € -2,090 million), despite the ramp-up on programmes and reflected continued tight cash control and the seasonality of the defence and institutional business. Proceeds of around € 1.7 billion in the first half of 2015 from the sale of Dassault Aviation shares boosted nine-month **free cash flow** to € -112 million (9m 2014: € -2,120 million). The **net cash position** at the end of September 2015 was € 7.8 billion (year-end 2014: €9.1 billion) after a 2014 dividend payment of € 945 million (2013: € 587 million). The gross cash position on 30 September 2015 was € 17.2 billion (year-end 2014: € 16.4 billion).

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.

* 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 and Airbus Combination, as well as impairment charges thereon.

** Airbus Group SE has appointed an Investment Services Provider for the implementation of its Share Buyback as authorised by the Annual General Meeting of 27 May 2015. Under the terms of the Agreement signed on 30 October 2015, the parties agree that the Investment Services Provider will sell a certain number of Airbus Group SE shares, representing a maximum of € 1 billion to Airbus Group SE, which undertakes to buy them at market price, between 2 November 2015 and 30 June 2016, with a guarantee that the final price will reflect the arithmetic average of daily Volume Weighted Average Price (VWAP) over the execution period less a guaranteed discount. The price may not exceed the maximum purchase price approved by the Annual General Meeting of 27 May 2015. All of the shares bought back under the Agreement will be cancelled.

Airbus Group

Airbus Group is a global leader in aeronautics, space and related services. In 2014, the Group – comprising Airbus, Airbus Defence and Space and Airbus Helicopters – generated revenues of € 60.7 billion and employed a workforce of around 138,600.

Contacts for the media:

Martin Agüera	+49 (0) 175 227 4369
Rod Stone	+33 (0) 6 30 521 993

Note to editors: Live-Transmission of the Airbus Group Analyst Conference Call on the Internet

You can listen to the **Nine-Month 2015 Results Analyst Conference Call** today at 10:30 a.m. CET with Chief Financial Officer Harald Wilhelm via the Airbus Group website: www.airbusgroup.com/9M2015. A recording of the call will be made available in due course.

Airbus Group – Nine-Month (9m) Results 2015
(Amounts in euro)

Airbus Group	9m 2015	9m 2014	Change
Revenues , in millions	42,965	40,497	+6%
thereof defence, in millions	7,476	6,917	+8%
EBITDA ⁽²⁾ , in millions	4,574	4,022	+14%
EBIT before one-offs ⁽³⁾ , in millions	2,804	2,590	+8%
EBIT ⁽³⁾ , in millions	2,946	2,583	+14%
Research & Development expenses , in millions	2,287	2,376	-4%
Net Income ⁽⁴⁾ , in millions	1,900	1,399	+36%
Earnings Per Share (EPS) ⁽⁴⁾	2.42	1.79	+35%
Free Cash Flow (FCF) , in millions	-112	-2,120	-
Free Cash Flow before M&A , in millions	-1,751	-2,090	-
Free Cash Flow before Customer Financing , in millions	5	-2,191	-
Order Intake ⁽¹⁾ , in millions	111,923	78,696	+42%

Airbus Group	30 Sept 2015	31 Dec 2014	Change
Order Book ⁽¹⁾ , in millions	966,870	857,519	+13%
thereof defence, in millions	38,230	42,240	-9%
Net Cash position , in millions	7,798	9,092	-14%
Employees	137,488	138,622	-1%

For footnotes please refer to page 8.

by Division	Revenues			EBIT ⁽³⁾		
(Amounts in millions of Euro)	9m 2015	9m 2014	Change	9m 2015	9m 2014	Change
Commercial Aircraft	31,119	28,820	+8%	1,902	1,773	+7%
Helicopters	4,423	4,260	+4%	241	241	0%
Defence and Space	8,383	8,197	+2%	149	370	-60%
Headquarters / Eliminations	-960	-780	-	654	199	-
Total	42,965	40,497	+6%	2,946	2,583	+14%

by Division	Order Intake ⁽¹⁾			Order Book ⁽¹⁾		
(Amounts in millions of Euro)	9m 2015	9m 2014	Change	30 Sept 2015	31 Dec 2014	Change
Commercial Aircraft	100,061	68,479	+46%	914,692	803,633	+14%
Helicopters	4,013	3,281	+22%	11,818	12,227	-3%
Defence and Space	8,483	8,227	+3%	41,657	43,075	-3%
Headquarters / Eliminations	-634	-1,291	-	-1,297	-1,416	-
Total	111,923	78,696	+42%	966,870	857,519	+13%

For footnotes please refer to page 8.

Airbus Group – Third Quarter Results (Q3) 2015

Airbus Group	Q3 2015	Q3 2014	Change
Revenues, in millions	14,072	13,297	+6%
EBIT before one-offs ⁽³⁾ , in millions	921	821	+12%
EBIT ⁽³⁾ , in millions	717	744	-4%
Net Income ⁽⁴⁾ , in millions	376	264	+42%
Earnings Per Share (EPS) ⁽⁴⁾	0.48	0.34	+41%

by Division	Revenues			EBIT ⁽³⁾		
	Q3 2015	Q3 2014	Change	Q3 2015	Q3 2014	Change
(Amounts in millions of Euro)						
Commercial Aircraft	10,038	9,391	+7%	478	416	+15%
Helicopters	1,473	1,459	+1%	79	91	-13%
Defence and Space	2,852	2,681	+6%	175	147	+19%
Headquarters / Eliminations	-291	-234	-	-15	90	-
Total	14,072	13,297	+6%	717	744	-4%

Q3 2015 revenues rose six percent compared to the third quarter of 2014, driven mainly by a favourable foreign exchange impact at Commercial Aircraft.

Q3 2015 EBIT* before one-off increased 12 percent, driven by operational improvement at Commercial Aircraft as well as some favourable cost phasing, including R&D. It was reduced by the lower Dassault Aviation contribution in the Headquarters/Eliminations line. **Q3 reported EBIT*** declined four percent to € 717 million. It includes the negative one-off from foreign exchange from the dollar pre-delivery payment mismatch and balance sheet revaluation of € -215 million in Q3. The **Q3 2015 net income** also included a negative impact from foreign exchange linked to the revaluation of U.S. dollar liabilities. In Q3 2014 this negative impact was more significant.

For footnotes please refer to page 8.

Footnotes:

- 1) Contributions from commercial aircraft activities to Order Intake and Order Book based on list prices.
- 2) Earnings before interest, taxes, depreciation, amortisation and exceptionals.
- 3) Earnings before interest and taxes, pre goodwill impairment and exceptionals.
- 4) 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.
- 5) The remaining Dassault Aviation participation is now recorded as an asset held for sale and the result of the period of Dassault Aviation will no longer contribute to the Headquarters earnings line, except for dividends to be received and the capital gain from future sales of Dassault Aviation shares.
- 6) Comprising 444 aircraft with revenue recognition and two long-range aircraft on operating lease.

Safe Harbour Statement:

Certain statements contained in this press release are not historical facts but rather are statements of future expectations and other forward-looking statements that are based on management's beliefs. These statements reflect Airbus Group's views and assumptions as of the date of the statements and involve known and unknown risk and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

When used in this press release, words such as "anticipate", "believe", "estimate", "expect", "may", "intend", "plan to" and "project" are intended to identify forward-looking statements.

This forward looking information is based upon a number of assumptions including without limitation: assumption regarding demand, current and future markets for Airbus Group's products and services, internal performance, customer financing, customer, supplier and subcontractor performance or contracts negotiations, favourable outcomes of certain pending sales campaigns.

Forward looking statements are subject to uncertainty and actual future results and trends may differ materially depending on variety of factors including without limitation: general economic and labour conditions, including in particular economic conditions in Europe, North America and Asia, legal, financial and governmental risk related to international transactions, the cyclical nature of some of Airbus Group's businesses, volatility of the market for certain products and services, product performance risks, collective bargaining labour disputes, factors that result in significant and prolonged disruption to air travel worldwide, the outcome of political and legal processes, including uncertainty regarding government funding of certain programs, consolidation among competitors in the aerospace industry, the cost of developing, and the commercial success of new products, exchange rate and interest rate spread fluctuations between the euro and the U.S. dollar and other currencies, legal proceeding and other economic, political and technological risk and uncertainties. Additional information regarding these factors is contained in the Company's "Registration Document" dated 16 April 2015. For more information, please refer to www.airbusgroup.com.