

Zodiac Aerospace continues its ascent

Revenue up +7.9% in the first quarter of 2013/2014

Plaisir, December 17, 2013 – In the first quarter of its financial year 2013/2014, Zodiac Aerospace generated revenue of €982.5m, up +7.9% in reported data and +5.9% at like-for-like consolidation and exchange rates. Consolidation scope¹ had a positive impact on growth, adding 5.6 percentage points in the first 3 months of the year while exchange rates had a negative impact of -3.6 percentage points.

Revenue breakdown

In millions of euros	1st quarter 2013/2014	1st quarter 2012/2013	% change	Foreign exchange	Consolidation	Organic growth
Zodiac Aerosafety	134.6	133.4	+0.9%	-3.7%	+0.0%	+4.6%
Zodiac Aircraft Systems	305.7	251.7	+21.5%	-3.2%	+13.8%	+10.9%
Aircraft Interiors	542.2	525.9	+3.1%	-3.7%	+3.0%	+3.8%
Zodiac Seats	248.2	258.7	-4.1%	-3.2%	+0.0%	-0.9%
Zodiac Cabin & Structures	169.3	156.2	+8.4%	-4.6%	+10.1%	+2.9%
Zodiac Galleys & Equipment	124.7	111.0	+12.4%	-3.5%	+0.0%	+15.9%
Group total	982.5	911.0	+7.9%	-3.6%	+5.6%	+5.9%
€/\$(conversion)	1.35	1.29				

AeroSafety Segment (13.7% of total revenue) generated revenue of €134.6m, up +0.9% in reported data and +4.6% at like-for-like consolidation, thanks to a good quarter for Evacuation Systems and Elastomers. Exchange rates had a negative impact of -3.7 points on the quarter's growth.

Revenue for **Aircraft Systems Segment (31.1% of total revenue)** was up +21.5% at €305.7m, and +10.9% at like-for-like consolidation and exchange rates. Consolidation scope¹ added 13.8 points to the segment's growth during the first quarter while exchange rates had a negative impact of -3.2 points.

Aircraft Interiors activities revenue was up +3.1% at €542.2m, and +3.8% at like-for-like consolidation scope and exchange rates. The integration of NAT into the Cabin & Structures Segment contributed 3.0 points to growth for Aircraft Interiors during the quarter, while exchange rates had a negative impact of 3.7 points.

- **Seats Segment (25.3% of revenue)** saw a drop in revenue of -4.1% at €248.2m, and -0.9% at like-for-like consolidation scope and exchange rates. This performance was due to a slow start of the year, with no impact on the FY forecast.
- **Cabin & Structures Segment (17.2% of total revenue)** posted revenue up +8.4% at €169.3m, and +2.9% at like-for-like consolidation scope and exchange rates. The integration of Northwest Aerospace Technologies (NAT) had a positive impact of +10.1 points on the segment's growth, while exchange rates had a negative impact of 4.6 points.
- **Galleys & Equipment Segment (12.7% of total revenue)** posted revenue of €124.7m, up +12.4% in reported data and +15.9% at constant exchange rates. Galley equipment enjoyed a particularly strong performance.

¹ Aircraft Systems Segment: IMS, IPS, ACC La Jonchère (now Zodiac Aero Duct Systems), TriaGnoSys
Cabin & Structures Segment: NAT

First quarter highlights

Continuation of the external growth strategy for IFE (In-Flight Entertainment). At the beginning of its 2013/2014 financial year, Zodiac Aerospace acquired TriaGnoSys, a company providing integrated connectivity for IFE systems. This acquisition was announced in September 2013.

Zodiac Aerospace on board the Falcon 5X. Zodiac Aerospace is to be a significant supplier for the Falcon 5X, Dassault Aviation’s new large-cabin, long-range business aircraft, which was launched at the annual NBAA (National Business Aviation Association) convention last October. Dassault Aviation has selected Zodiac Aerospace as the supplier for the Falcon 5X primary and secondary electrical distribution system, exterior lighting, interior lighting, pilot and passenger oxygen, pilot seats, ducts, chemical lavatories, cockpit panels as well as the fuel circuit equipment and gauging system.

Outlook

Zodiac Aerospace confirms the indications given at its annual results presentation. The Group operates in a buoyant aerospace environment and expects to benefit from its significant involvement in the new civil aircraft programs that are currently under development and seeing increased rates of production, from the development of its retrofit offer, and from growth of the after-sales market. In this context, Zodiac Aerospace anticipates a further year of organic growth in 2013/2014.

On November 15, 2013 the Zodiac Aerospace Group had hedged 35% of its net exposure to forecast €/ \$ transactions for fiscal year 2013/2014 at an average rate of 1.335, 85% of its CAD/\$ exposure at an average rate of 1.045, and 75% of its £/\$ exposure at an average rate of 1.56.

About Zodiac Aerospace

Zodiac Aerospace is a world leader in aerospace equipment and systems for commercial, regional and business aircraft and for helicopters and spacecraft. Zodiac Aerospace has approximately 30,000 employees worldwide and realized revenue of €3.9bn in 2012/2013, through its five business segments: Zodiac Aerosafety, Zodiac Aircraft Systems, and three segments related to cabin interiors: Zodiac Cabin & Structures, Zodiac Galleys & Equipment and Zodiac Seats. www.zodiacaerospace.com

Future dates:	Q2 sales revenue	March 19, 2014 (after stock exchange closing)
	Financial results for the first half of 2013/2014	April 23, 2014 (before stock exchange opening)
	Q3 sales revenue	June 17, 2014 (after stock exchange closing)
	Q4 sales revenue	September 16, 2014 (after stock exchange closing)

ZODIAC AEROSPACE CONTACT

Pierre-Antony Vastra
Tel: +33 (0)1 61 34 25 68
PierreAntony.Vastra@zodiacaerospace.com
Valérie Auger
Tel: +33 (0)1 61 34 22 71
Valerie.Auger@zodiacaerospace.com
61, rue Pierre Curie – CS20001 - 78373 PLAISIR CEDEX

MEDIA/PRESS CONTACTS - IMAGE 7

Priscille Reneaume
Tel: +33 (0) 1 53 70 74 61 / preneaume@image7.fr
Grégoire Lucas
Tel: +33 (0) 1 53 70 74 61 / glucas@image7.fr

Consolidated sales revenue by quarter

In millions of euros	1st quarter 2013/2014	2 nd quarter 2013/2014	3 rd quarter 2013/2014	4 th quarter 2013/2014
Zodiac AeroSafety	134.6			
Zodiac Aircraft Systems	305.7			
Aircraft Interiors	542.2			
<i>Zodiac Seats</i>	<i>248.2</i>			
<i>Zodiac Cabin & Structures</i>	<i>169.3</i>			
<i>Zodiac Galleys & Equipment</i>	<i>124.7</i>			
Group total	982.5			
€//\$ conversion	1.35			

In millions of euros	1st quarter 2012/2013	2 nd quarter 2012/2013	3 rd quarter 2012/2013	4 th quarter 2012/2013
Zodiac AeroSafety	133.4	122.2	141.6	166.8
Zodiac Aircraft Systems	251.7	257.2	289.2	303.8
Aircraft Interiors	525.9	538.9	576.8	584.1
<i>Zodiac Seats</i>	<i>258.7</i>	268.1	277.5	257.8
<i>Zodiac Cabin & Structures</i>	<i>156.2</i>	155.4	181.7	184.7
<i>Zodiac Galleys & Equipment</i>	<i>111.0</i>	115.4	117.6	141.6
Group total	911.0	918.3	1,007.6	1,054.7
€//\$ conversion	1.29	1.33	1.30	1.32

VARIANCES

(Quarter compared with the same quarter of the previous year)

Based on reported data	Q1	Q2	Q3	Q4
Zodiac AeroSafety	+0.9%			
Zodiac Aircraft Systems	+21.5%			
Aircraft Interiors	+3.1%			
<i>Zodiac Seats</i>	<i>-4.1%</i>			
<i>Zodiac Cabin & Structures</i>	<i>+8.4%</i>			
<i>Zodiac Galleys & Equipment</i>	<i>+12.4%</i>			
Group total	+7.9%			
Aerospace activities*	+7.5%			

Based on organic revenue	Q1	Q2	Q3	Q4
Zodiac AeroSafety	+4.6%			
Zodiac Aircraft Systems	+10.9%			
Aircraft Interiors	+3.8%			
<i>Zodiac Seats</i>	<i>-0.9%</i>			
<i>Zodiac Cabin & Structures</i>	<i>+2.9%</i>			
<i>Zodiac Galleys & Equipment</i>	<i>+15.9%</i>			
Group total	+5.9%			
Aerospace activities*	+5.4%			

Organic changes 2012/2013

Based on organic revenue	Q1	Q2	Q3	Q4
Zodiac AeroSafety	+10.1%	+4.8%	+5.3%	+11.8%
Zodiac Aircraft Systems	+10.5%	+3.9%	+2.8%	+6.1%
Aircraft Interiors	+2.7%	+13.2%	+7.9%	+7.9%
<i>Zodiac Seats</i>	<i>+6.0%</i>	+18.9%	+9.5%	+0.9%
<i>Zodiac Cabin & Structures</i>	<i>-4.3%</i>	+2.5%	+4.8%	+5.0%
<i>Zodiac Galleys & Equipment</i>	<i>+7.0%</i>	+19.3%	+8.8%	+28.6%
Group total	+6.0%	+9.2%	+6.1%	+8.0%
Aerospace activities*	+6.2%	+8.4%	+7.0%	+8.3%

*Excluding Trains and Airbags businesses

Cumulative consolidated sales revenue

In millions of euros	1st quarter 2013/2014	1st half 2013/2014	9 months 2013/2014	Fiscal year 2013/2014
Zodiac AeroSafety	134.6			
Zodiac Aircraft Systems	305.7			
Aircraft Interiors	542.2			
<i>Zodiac Seats</i>	<i>248.2</i>			
<i>Zodiac Cabin & Structures</i>	<i>169.3</i>			
<i>Zodiac Galleys & Equipment</i>	<i>124.7</i>			
Group total	982.5			
€/ \$ conversion	1.35			
€/ \$ transaction	1.35			

In millions of euros	1st quarter 2012/2013	1st half 2012/2013	9 months 2012/2013	Fiscal year 2012/2013
Zodiac AeroSafety	133.4	255.6	397.2	564.0
Zodiac Aircraft Systems	251.7	508.9	798.1	1,101.9
Aircraft Interiors	525.9	1,064.8	1,641.6	2,225.7
<i>Zodiac Seats</i>	<i>258.7</i>	526.8	804.3	1,062.1
<i>Zodiac Cabin & Structures</i>	<i>156.2</i>	311.7	493.3	678.0
<i>Zodiac Galleys & Equipment</i>	<i>111.0</i>	226.3	344.0	485.6
Group total	911.0	1,829.3	2,836.9	3,891.6
€/ \$ conversion	1.29	1.31	1.30	1.31
€/ \$ transaction	1.28	1.29	1.29	1.29

VARIANCES 2013/2014

(Aggregate at end of period compared with the same period of last year)

Based on reported data	1st quarter	1st half	9 months	Fiscal year
Zodiac AeroSafety	+0.9%			
Zodiac Aircraft Systems	+21.5%			
Aircraft Interiors	+3.1%			
<i>Zodiac Seats</i>	<i>-4.1%</i>			
<i>Zodiac Cabin & Structures</i>	<i>+8.4%</i>			
<i>Zodiac Galleys & Equipment</i>	<i>+12.4%</i>			
Group total	+7.9%			
Aerospace activities*	+7.5%			

Based on organic revenue	1st quarter	1st half	9 months	Fiscal year
Zodiac AeroSafety	+4.6%			
Zodiac Aircraft Systems	+10.9%			
Aircraft Interiors	+3.8%			
<i>Zodiac Seats</i>	<i>-0.9%</i>			
<i>Zodiac Cabin & Structures</i>	<i>+2.9%</i>			
<i>Zodiac Galleys & Equipment</i>	<i>+15.9%</i>			
Group total	+5.9%			
Aerospace activities*	+5.4%			

*Excluding Trains and Airbags businesses