



## FIGEAC AÉRO TAKES ANOTHER KEY STEP FORWARD IN IMPLEMENTING ITS FINANCIAL RESTRUCTURING PLAN

- Approval obtained for all the resolutions regarding changes to the terms and conditions applied to the ORNANEs;
- Receipt of partial repurchase requests corresponding to 22.65% of outstanding ORNANEs at a total cost of €18.6m.

The FIGEAC AÉRO Group (ticker: FGA) (the “Company”), a leading partner for major aerospace manufacturers, has today announced that all the resolutions that needed to pass in order to implement its financial restructuring plan were approved by a very large majority during the general meeting of holders of its bonds redeemable into cash and/or new and/or existing shares (the “ORNANEs”) which was held today.

Furthermore, in accordance with the terms of the financial structure adjustment agreement announced on 5th April 2022 and in the press release issued on 15th April 2022, the partial repurchase period for the ORNANEs closed today.

Jean-Claude Maillard, Chairman and Chief Executive Officer of FIGEAC AÉRO, said during the general meeting of ORNANE holders that: *“The approval we have obtained from our ORNANE holders and the interest they have expressed in the partial repurchase are essential steps forward in implementing our financial restructuring plan. We thank the ORNANE holders for having reiterated their confidence in our Group and for the significant efforts they have made to underpin its future; this will help us to emerge from this period on a stronger footing and thus take advantage of the upturn in activity in the aerospace industry.”*

### Results of the votes held at the general meeting of ORNANE holders

The general meeting of ORNANE holders held today approved all the resolutions regarding changes to the terms and conditions applied to the ORNANEs, including those on (i) extending the maturity of the ORNANEs to October 2028, (ii) increasing the conversion ratio from 1:1 to 1:3.4, and (iii) increasing the coupon to 1.750%.

All the resolutions were adopted by 100% of the votes cast, as per the recommendations made by the Board of Directors. Some 2,035,295 ORNANEs were registered out of a total of 3,433,715 ORNANEs, representing a quorum of 59.27%.

Detailed information about the quorum and votes cast for each resolution can be found on the Company’s website:

<https://www.figeac-aero.com/en/categorie/investor-relations/general-meetings>

The Company points out that approval of all the resolutions put to a vote at the general assembly of ORNANE holders on 9th May 2022 was one of the conditions for adjusting the financial structure as described in the press release issued on 5th April 2022.

### Final results of the partial repurchase of ORNANES

The Company points out that the partial repurchase period, during which ORNANE holders could request that the Company repurchase their ORNANES at a price of €23.92<sup>1</sup> per ORNANE, closed on 9th May 2022 at 11am.

The Company received repurchase requests for a total of 824,609 ORNANES, corresponding to a total nominal value of €21,208,943. The repurchase requests submitted by ORNANE holders exceeded the budgeted amount of €18.6m set aside by the Company, so in order to respect the principle of equal treatment of all ORNANE holders, all the requests received were reduced proportionally to this amount (“**Partial Repurchase**”).

Under this Partial Repurchase, the Company will therefore repurchase a total of 777,605 ORNANES corresponding to a total nominal value of €20,000,000.60 at a total repurchase cost of €18,600,311.60. The repurchased ORNANES will correspond to 22.65% of the 3,433,715 ORNANES outstanding. The repurchased ORNANES are covered by Bond Repurchase Agreements reached between the Company and each ORNANE holder participating in the offer in accordance with the final amounts announced this day. As stipulated, the repurchased ORNANES will be cancelled.

Settlement-delivery under this Partial Repurchase is to take place no later than 30th June 2022. The Company will thus cancel the ORNANES it repurchases.

The Company points out that effective completion and settlement of the Partial Repurchase of the ORNANES remains subject to (i) finalisation of the corresponding documentation with the banking partners on matters relating to the rescheduling of existing financing and the obtaining of new financing, (ii) approval from shareholders who will meet at the combined general meeting scheduled for 20th May 2022 and be asked to approve the changes to the terms and conditions applied to the ORNANES and a capital increase reserved to Tikehau Ace Capital in the amount of €53.5m to €58.5m (share premium included) (see the Company’s press releases issued on 15th April 2022 and 29th April 2022), and (iii) completion of the capital increase reserved to Tikehau Ace Capital in the amount of €53.5m to €58.5m (share premium included) no later than 30th June 2022.

### ABOUT FIGEAC AÉRO

The FIGEAC AÉRO Group, a leading partner for major aerospace manufacturers, specialises in producing light alloy and hard metal structural parts, engine parts, landing gear and sub-assemblies. FIGEAC AÉRO is a global group operating in France, the USA, Morocco, Mexico, Romania and Tunisia. The Group generated annual revenue of €204.6 million in the year to 31st March 2021.

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<sup>1</sup> Price including accrued interest.

#### DISCLAIMER

This press release contains forward-looking statements about FIGEAC AÉRO and in particular forward-looking statements relating to FIGEAC AÉRO's ability to implement its operational optimisation plan and the impact of this plan on FIGEAC AÉRO's ability to limit the impact of the significant decline in activity related to the Covid-19 crisis on the Group's profitability. The use of certain words, such as "believe", "potential", "hope", "should", "objective" and other similar terms or expressions, is intended to identify these forward-looking statements. Although the Company believes that its projections are based on current reasonable assumptions and expectations of its management, these forward-looking statements may be affected by a number of known or unknown hazards and uncertainties, which could result in results materially different from those described, induced or anticipated, expressly or implicitly, in such forward-looking statements. These hazards and uncertainties include, in particular, aircraft production rates emanating from manufacturers. In addition, while the Company's results, performance, financial condition and liquidity and the development of the industry in which it operates are consistent with such forward-looking statements, they are not predictive of future results or developments. These forward-looking statements speak only as of the date this document is made. Subject to applicable regulations, the Company makes no commitment to update or revise the information contained in this press release, whether as a result of new information, future events or otherwise. Forward-looking information and statements are not guarantees of future performance and are subject to various risks and uncertainties, many of which are difficult to predict and are generally beyond the control of FIGEAC AÉRO.