



Figeac, April 11, 2017

OPENING OF FIGEAC AÉRO'S NEW ASSEMBLY WORKSHOP

Figeac Aéro Group (mnemonic code: FGA), a leading partner of major aerospace industry companies has opened its brand new aerostructure assembly building at Figeac. This new workshop makes sub-assemblies ranging in size from small to large for the Airbus, Dassault and Boeing programmes.

Located near the Factory of the Future, it has a surface area of 6,200 m² and almost 200 employees work there.

The building is the result of an internal review conducted jointly by our technical teams and HR into the best way of adopting the Lean Management approach. The objective is to improve performance with a constant focus on deadlines and quality:

- workstations are organised following a TAKT TIME approach (the production rate matches the quantities sold);
- production island processes are optimized;
- one-piece flow (just-in-time production);
- use of cobotics and visual tracking using computer vision;
- digitalisation of work procedures and production and quality records;
- comprehensive quality control.

With this new workshop, Figeac Aéro will build up its assembly activities at the Figeac site, while reducing its working capital requirements by more than two days of revenue outstanding in a full year.

Jean-Claude Maillard, Chief Executive Officer and the Founder of Figeac Aéro, said *“Although recent years have seen considerable growth in our business, this must go hand-in-hand with process improvement measures. The new workshop illustrates this”*.

Benefiting from an investment of €3.6 million, this new workshop fits perfectly with the Group's ambitions:

- to improve working capital requirements with the objective of positive and recurring free cash flow from 2019 onwards; and
- to achieve a March 2020 revenue objective expected to be between €650-750 million.¹

ABOUT FIGEAC AERO

The FIGEAC AÉRO Group, a leading partner of major aerospace manufacturers, specialises in the production of light alloy and hard metal structural parts, engine parts, landing gear parts and sub-assemblies. An international group with a workforce of over 3,000 employees, FIGEAC AÉRO operates in France, the United States, Morocco, Mexico and Tunisia. In the year ended 31 March 2016, the Group reported annual revenue of €252.3 million. Its year-end order backlog was €3.9 billion.

FIGEAC AERO

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¹ Based on a euro/dollar exchange rate of 1.18