



Figeac, June 20th, 2022

FIGEAC AÉRO RESCALES ITS PRODUCTION FACILITIES IN MEXICO

- Agreement with Latécoère on the sale of the assets of the Hermosillo subsidiary in Mexico
- Agreement to purchase Kaman Aerospace Group Inc. assets in the Mexican state of Chihuahua

The FIGEAC AÉRO Group (ticker: FGA), a leading partner for major aerospace manufacturers, announces that it has reached an agreement with Latécoère on the sale of the industrial and real estate assets of its Hermosillo subsidiary in Mexico.

This production site was initially scaled for Latécoère's purposes under a contract signed in 2015 to supply light alloy and hard metal detail parts as well as small sub-assemblies for the doors of the Boeing 787 aircraft. This contract still currently accounts for over half of the site's revenue, despite ongoing diversification efforts.

This transaction is therefore fully consistent with the Group's strategy which seeks to streamline its production facilities in order to become more agile and more competitive.

Under the planned terms and conditions, this agreement is subject to various conditions precedent including the following:

- A services contract is signed for FIGEAC AÉRO to provide assistance during the 18-month transition period,
- An outsourcing contract of no more than 3 years is signed with Latécoère for the production activities relating to FIGEAC AÉRO's other contracts. This will secure ongoing production work for the Group's other clients while transferring to the new site,
- Latécoère obtains IMMEX* authorisation.

The transaction is expected to be completed in full no later than September 30th, 2022.

In the meantime, the Group announces that it has reached an agreement with US company Kaman Aerospace Group Inc to purchase its industrial assets in the Mexican state of Chihuahua.

These assets specialise in manufacturing complex sheet metal parts for the civil and military aviation segments, machining profiled parts, and assembling aerospace sub-assemblies. This new production facility will gradually replace the one at Hermosillo and enable FIGEAC AÉRO to redeploy its industrial activities in Mexico in an agile and controlled manner, in line with its growth objectives for the North America region.

The acquisition not only secures the production of retained contracts from the Hermosillo's plant but also doubles the Group's complex sheet metal manufacturing capacity in North America.

The transaction is expected to be finalised by the end of July 2022 at the latest, subject to certain conditions precedent:

- A services contract is signed with Kaman Aerospace Group Inc. to provide assistance during the 6-month transition period,
- FIGEAC AÉRO signs an outsourcing contract with Kaman Aerospace Group Inc. to keep on producing parts for some of the existing business in Chihuahua,
- The plant's lease agreement is transferred to FIGEAC AÉRO.

“These two simultaneous and strategic transactions will enable the Group to reposition itself in Mexico with a more agile and more competitive set-up so that we can meet the needs of all our clients and boost our commercial development in North America. It will also strengthen our balance sheet and free up a significant amount of cash”, points out Jean-Claude Maillard, Chairman and Chief Executive Officer of FIGEAC AÉRO.

The company has asked Euronext to resume the listing of its shares (FR0011665280) as of the opening of trading on Monday, June 20th, 2022.

**IMMEX: IMMEX authorisation is a mechanism that temporarily allows goods to be imported if they are to be used as part of an industrial process or service to produce, transform or repair foreign goods that have been temporarily imported for the purpose of being subsequently exported, without being subject to VAT or countervailing duties, and allowing the company to defer or be exempt from import duties.*

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 March 31st, 2021.

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