



## 2017/2018 FIRST-HALF BUSINESS ACTIVITY

- First-half growth up by 15.9%
- Positive 2019 Free Cash Flows and 2020 growth targets maintained

The FIGEAC AÉRO Group (ticker code: FGA), a leading partner of major aerospace industry companies, published its revenue figures for the first half of the financial year ended 31 March 2018.

€ millions, IFRS (1 April - 30 September) Unaudited data <sup>1</sup>	2016/17	2017/18	% 2017/18 vs. 2016/17
H1 revenue	146.1	169.5	+15.9%

### An excellent 2017/18 first half-year business dynamic in line with the development plan

FIGEAC AÉRO Group revenue was €169.5 million at 30 September 2017, up by 15.9% compared to the same period in 2015/16. An unfavourable change in €/€ currency hedging increased over the second quarter resulted in a negative impact of €2.6 million for the first half of 2017/18.

In the wake of the Group's commercial dynamic, Auvergne Aéro (acquired in November 2016), reported revenue of €15 million over the first half of 2017/18.

The excellent performance of both the Aerostructures business, up by 18.7% over the period and of the on-site assembly business, which grew by 13.1%, benefited from market share gains for the A350 and the LEAP engine.

### Outlook

Investment in the first half of the financial year, estimated at around €65 million for the current financial year and less than €50 million over 2018/19, was in line with targets and with the strategy of generating positive and recurring free cash-flow starting in March 2019.

Sales momentum continued to be sustained, with several new contracts including:

- a \$21 million, three-year contract for the A320neo, a first commercial success which put Auvergne Aéro back on a growth trajectory;
- an additional Embraer E-JETS E2 programme contract, which positions the Group on all versions of the E2 in the amount of \$300 million.

These new contracts further confirm the Group's revenue target of at least €650 million in March 2020.

<sup>1</sup> 2017/18 revenue is calculated using the average monthly EUR/USD rate of 1.1392 for the period, and 2016/2017 revenue is calculated using the average monthly EUR/USD rate of 1.1230 for the period.

Upcoming release: 20 December 2017 (before the market opens), first 2016/2017 half-year results.

### ABOUT FIGEAC AÉRO

The Figeac Aero 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. The Group reported annual revenue of €325 million in the year ended 31 March 2017.

### FIGEAC AÉRO

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