



## FIGEAC AÉRO ADJUSTS TO THE PUBLIC HEALTH CRISIS

### Production sites gradually starting up again

It is worth remembering that the FIGEAC AÉRO Group is organised globally, with production sites based in France, the USA, Morocco, Mexico, Tunisia as well as Romania. These locations enable the Group to operate as close as possible to its clients, meet their requirements more effectively and assist them in conquering new markets, while at the same time improving its price competitiveness.

The Group's production sites in France were temporarily closed down in March, either partially or completely, when the lockdown measures were reinforced. But activity has now started up again gradually and in a responsible manner.

The USA has been less affected by government restrictions and the Wichita plant has operated at 40% of its capacity; the Mexican site, meanwhile, was shut down for 5 weeks.

The Group continued to operate at over half of its capacity in North Africa, except in Tunisia where the plant was temporarily closed for 2 weeks.

All the Group's facilities have now resumed operations and should gradually ramp up to reach the production rates announced by their clients.

In light of the ongoing Covid-19 pandemic, FIGEAC AÉRO has taken all the preventive hygiene measures necessary to protect the health and safety of its employees in concert with the public authorities in each of the countries in which it operates. A health and hygiene protocol has been introduced in all the Group's sites enforcing strict health and safety guidelines (work reorganised into separate teams, workstations adapted for social distancing purposes, cleaning and disinfection, face masks for protection).

### Cash preservation a priority

The Group has set up strict procedures to manage and protect its cash position and has adapted its cost base, for instance by making use of the state support measures introduced:

- workforce adjusted thanks to part-time work arrangements,
- payroll taxes and bank drafts postponed,
- tight control over the working capital requirement (inventory adjusted, supply chain secured, strict control over trade receivables),
- an OPEX and CAPEX reduction plan (non-essential spending and investment projects either postponed or cancelled).

FIGEAC AÉRO is working to offset the effects of the downturn and preserve its resources during this period, and is therefore currently in talks with its banking partners as part of its application for a state-guaranteed loan (Prêt Garanti par l'État). For the record, the Group had €120m of available cash at end-September 2019.

## Outlook

The Group's 2019/20 business volumes (YE 31 March 2020) will already be affected and should be impacted more substantially in the next financial year. However, given the uncertainty about the duration and severity of the pandemic and its impact on the aerospace industry, it is currently difficult to quantify the effects on business over the coming months of 2020/21 financial year.

FIGEAC AÉRO has many strengths and will be able to rely on a proven capacity to rapidly adjust its capacity to weather this unprecedented crisis. The Group remains cautious, nonetheless, and does not rule out the possibility that it might adopt further measures to reduce its spending and adjust its capacity in preparation for the resumption of normal business on its markets in due course.

## Agenda:

- 26 May 2020, 2019/20 full-year revenue (after trading)
- 7 July 2020, 2019/20 full-year results (after trading)

## 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 €428m in the year to 31 March 2019.

### FIGEAC AÉRO

Jean-Claude Maillard  
Chief Executive Officer  
Tel.: (0)5 65 34 52 52

Abdelkader Benchiha  
Head of Institutional Relations  
VP IR & Public Affairs  
Tel.: (0)5 81 24 61 90 / [abdelkader.benchiha@figeac-aero.com](mailto:abdelkader.benchiha@figeac-aero.com)

### ACTUS Finance & Communication

Corinne Puissant - Analyst/Investor Relations  
Tel.: (0)1 53 67 36 77 / [cpuissant@actus.fr](mailto:cpuissant@actus.fr)

Manon Clairet - Press Relations  
Tel.: (0)1 53 67 36 73 / [mclairet@actus.fr](mailto:mclairet@actus.fr)