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Airbus Group To Sell Its Remaining Stake In Dassault Aviation

- To sell approximately 0.83 million Dassault Aviation shares through accelerated bookbuilt offering
- 502,282 shares concurrent buyback by Dassault Aviation
- To issue simultaneously an approximately € 1 billion zero coupon bond due 2021 exchangeable into Dassault Aviation shares at a premium of 35 % - 40 %
- Upon completion of the accelerated bookbuilt offering and in case of exchange in full of the bonds, Airbus Group will have fully disposed of its Dassault Aviation stake

Amsterdam, 09 June 2016 – Airbus Group SE (stock exchange symbol: AIR) plans to sell approximately 0.83 million shares that it owns in Dassault Aviation (the “**Shares**”), representing around 9.05 percent of the share capital, through a private placement by way of an accelerated bookbuilt offering (the “**Equity Placement**”).

As part of its share buyback programme, Dassault Aviation intends to purchase 502,282 shares representing around 5.5 percent of Dassault Aviation’s share capital concurrently with the Equity Placement and at the lower of the Equity Placement price and € 980 (the “**Buyback**”).

Simultaneously to the Equity Placement, Airbus Group intends to issue bonds due 2021 for a nominal amount of approximately € 1 billion (the “**Bonds**”), which will be exchangeable into Dassault Aviation shares at a premium of 35 percent to 40 percent above the Equity Placement price carried out by way of a private placement (the “**Bond Issue**”, together with the Equity Placement and the Buyback, the “**Transaction**”).

With this Transaction, Airbus Group plans to fully dispose of its 23.6 percent stake in Dassault Aviation while retaining upside exposure on the Shares underlying the Bonds. In case of exchange in full of the Bonds or exercise of the Share Redemption Option, Airbus Group will no longer hold any of Dassault Aviation shares and voting rights.

The Bonds will bear a coupon of 0% and will have a maturity of 5 years (except in case of an early redemption). The Bonds will be offered at a price comprised between 102.5 percent and 105.0 percent of the principal amount, corresponding to an annual yield to maturity comprised between -0.97 percent and -0.49 percent.

The holders of the Bonds may exercise their exchange right at any time from 25 July 2016 until the 55th calendar day before the maturity date of the Bonds or, in the event of early redemption at the option of Airbus Group, until the 10th calendar day before the relevant redemption date, if applicable. Upon exchange, Airbus Group will have the flexibility to settle in cash, deliver ordinary shares of Dassault Aviation or a combination thereof. The exchange property will be subject to customary adjustments pursuant to the terms and conditions of the Bonds.

The Bonds will be issued in principal amounts of € 100,000 per Bond and will be redeemed at par at maturity, subject to Airbus Group's option to deliver ordinary shares of Dassault Aviation and, as the case may be, an additional amount in cash (the "**Share Redemption Option**"). The Bonds may be redeemed earlier at Airbus Group's option under certain conditions. In addition, the holders of Bonds may demand early redemption of the Bonds at par in case of a free float event as described in the terms and conditions of the Bonds.

The Equity Placement and the Bond Issue are targeted at eligible institutional investors with the final size of each tranche and the definitive terms to be determined following the completion of a bookbuilding process. There will be no public offering in any country.

BofA Merrill Lynch, BNP PARIBAS, Deutsche Bank AG, London Branch, Goldman Sachs International and J.P. Morgan are acting as Joint Bookrunners on both the Equity Placement and the Bond Issue on behalf of Airbus Group (together, the "**Joint Bookrunners**"). Rothschild & Cie is acting as financial advisor to Airbus Group in relation to the transaction.

Upon completion of the Equity Placement and the Buyback, Airbus Group will hold approximately 9.0 percent of Dassault Aviation's share capital and 11.7 percent of its voting rights and will agree to a 180-day lock up for its remaining shares of Dassault Aviation, subject to waiver from the Joint Bookrunners and certain exceptions including: (i) transfer of shares to a subsidiary or any successor transferee in case of a merger, liquidation or de-merger, (ii) any public tender offer over all or part of the shares or (iii) any mandatory "squeeze-out" over the shares.

The proceeds of the Transaction will be used for the general corporate purposes of Airbus Group.

The final terms of the Equity Placement and of the Bonds are expected to be announced on 10 June 2016 at the latest. Settlement for the Equity Placement and the Bond Issue are expected to take place on or around 14 June 2016. An application will be made for the Bonds to be admitted to trading on the Open Market (*Freiverkehr*) segment of the Frankfurt Stock Exchange.

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With respect to member states of the European Economic Area (“EEA”) which have implemented the Prospectus Directive (each, a “Relevant Member State”), no action has been undertaken or will be undertaken to make an offer to the public of the Securities requiring a publication of a prospectus in any Member State. As a result, the Securities may only be offered in Member States:

- a) to “qualified investors” within the meaning of the Prospectus Directive (“Qualified Investors”) or
- b) in circumstances falling within Article 3(2) of the Prospectus Directive.

and provided that no such offer of Securities referred to in (a) to (b) above shall require Airbus Group or the Joint Bookrunners to publish a prospectus pursuant to Article 3 of the Prospectus Directive, or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For these purposes, as defined in the Prospectus Directive, (i) the expression an “offer to the public of the Securities” in a relevant Member State, which has implemented the Prospectus Directive (as defined below), means any communication in any form and by any means of sufficient information on the terms of the offer of the Securities to be offered, so as to enable an investor to decide, as the case may be, to purchase or subscribe the Securities, as the same may be varied in that Member State, (ii) the expression “Prospectus Directive” means Directive 2003/71/EC (and amendments thereto), and includes any relevant implementing measure in the Relevant Member State.

United States of America

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States of America or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act) absent registration under the Securities Act or pursuant to an available exemption therefrom. The securities have not been and will not be registered under the Securities Act and no public offering of the securities will be made in the United States of America. Dassault Aviation may be classified a “passive foreign investment company” (PFIC) within the meaning of section 1297 of the U.S. Internal Revenue Code of 1986, as amended, for the current tax year and may be classified a PFIC in one or more future taxable years and U.S. investors should take their own tax advice accordingly.

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About Airbus Group

Airbus Group is a global leader in aeronautics, space and related services. In 2015, the Group – comprising Airbus, Airbus Defence and Space and Airbus Helicopters – generated revenues of € 64.5 billion and employed a workforce of around 136,600.

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