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## **Airbus Group Completes Sale of Dassault Aviation Shares and Successfully Issues Exchangeable Bond**

- 1.33 million Dassault Aviation shares sold, around 62 % to institutional investors and 38 % to Dassault Aviation
- Simultaneous issue of a € 1,077.9 million zero coupon bond due 2021 exchangeable into Dassault Aviation shares at a premium of 37.5% above the sale price of the shares
- Total gross proceeds of € 2,379 million from the combined transactions
- In case of exchange in full of the bonds, Airbus Group will have fully disposed of its Dassault Aviation stake

Amsterdam, 10 June 2016 – Airbus Group SE (stock exchange symbol: AIR) has completed the sale of approximately 0.83 million shares in Dassault Aviation (the “**Shares**”), representing around 9.05 percent of the company’s share capital, for a total amount of around € 784 million (the “**Equity Placement**”). The sale price determined in the bookbuilt offering to institutional investors was € 950 per Share, with settlement expected to occur on or around 14 June 2016.

As part of its share buyback programme, Dassault Aviation has purchased 502,282 shares concurrently with the Equity Placement (representing around 5.5 percent of Dassault Aviation’s share capital), at a price of € 950 per share (the “**Buyback**”).

In addition to the Equity Placement and the Buyback, Airbus Group will issue bonds due 2021 for a nominal amount of € 1,078 million (the “**Bonds**”), which will be exchangeable into Dassault Aviation shares at a premium of 37.5 percent above the Equity Placement price, representing an exchange price of € 1,306.25 (the “**Bond Issue**”, together with the Equity Placement and the Buyback, the “**Transaction**”).

Following 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. In case of exchange in full of the Bonds or exercise of its Share Redemption Option, Airbus Group will no longer hold any of Dassault Aviation shares and voting rights.

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“Through this transaction, we have successfully achieved our objective to monetise fully our financial investment in Dassault Aviation as we focus on our core businesses and strategy,” said Marwan Lahoud, Airbus Group Executive Vice President International, Strategy and Public Affairs.

The Bonds will bear a coupon of 0 % and have a maturity of 5 years (except in case of an early redemption). The Bonds will be issued on or around 14 June 2016 at a price of 103.75 percent of the principal amount, corresponding to an annual yield to maturity of -0.73 percent.

The holders of the Bonds will be able to exercise their exchange right at any time from 25 July 2016 until the 55<sup>th</sup> calendar day before the maturity date of the Bonds or, in the event of early redemption at the option of Airbus Group, until the 10<sup>th</sup> 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 price 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.

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

Airbus Group has agreed to a 180-day lock up for its remaining shares of Dassault Aviation corresponding to the shares underlying to the Bonds, 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.

An application will be made for the Bonds to be admitted to trading on the Open Market (*Freiverkehr*) segment of the Frankfurt Stock Exchange.

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

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- 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.

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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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