



## PRESS RELEASE

### **Eurocopter to acquire Vector Aerospace Corporation - thus becoming a global player in Aerospace Support and Services**

Leiden, The Netherlands and Toronto, Canada – March 28<sup>th</sup>, 2011

Eurocopter Holding, a subsidiary of EADS (EUR:EAD) and Vector Aerospace Corporation (TSX:RNO), a Canadian company listed on the Toronto Stock Exchange, have entered into a Support Agreement pursuant to which Eurocopter Holding will acquire all of the issued and outstanding common shares of Vector Aerospace by way of a take-over bid for consideration of C\$13 in cash per Common Share (the Offer).

The Offer values Vector Aerospace equity at approximately C\$625 million. Net debt was approximately C\$3.1 million as at December 31<sup>st</sup>, 2010. The Offer price of C\$13 per Common Share represents a premium of approximately 15% over the March 25<sup>th</sup>, 2011 closing price of the Common Shares on the TSX and a premium of approximately 80% over the closing price of the Common Shares on the TSX on December 2<sup>nd</sup>, 2010, being the last trading day before Vector Aerospace publicly announced that it was reviewing strategic alternatives to enhance shareholder value.

The Board of Directors of Vector Aerospace, after receiving the recommendation of the Special Committee, has unanimously approved the Offer and has determined that it is in the best interests of Vector Aerospace for the Offer to be made. Scotia Capital, exclusive advisor to Vector Aerospace's Special Committee of Independent Directors, has provided the Board of Directors with a fairness opinion indicating that the consideration to be received by Vector Aerospace shareholders is fair from a financial point of view. In addition, shareholders holding approximately 60% of the issued and outstanding Common Shares have entered into irrevocable lock-up agreements with Eurocopter Holding under which they have agreed to tender their Common Shares to the Offer.

Vector Aerospace, a leading provider of multi-platform helicopter maintenance, repair and overhaul (MRO) services and of rotary and fixed-wing aircraft engine repair & overhaul, will become Eurocopter Holding's independent multi-platform MRO services provider. Vector Aerospace, which employs some 2,500 persons, is principally located in Canada and the United Kingdom, and enjoys an

important presence in the United States and South Africa. Vector Aerospace will maintain and develop its world-renowned brand name. In 2010, Vector Aerospace generated a turnover of 545 million Canadian dollars (400 million euros) – roughly the equivalent of a quarter of Eurocopter’s current Support and Services turnover (1.7 billion euros).

The acquisition of Vector Aerospace constitutes a key step towards the achievement of EADS’ strategic goals – Vision 2020. This acquisition is a catalyst for the growth of Support & Services with a focus on the high end segment and the servicing of multi-customer platforms both in the civil and governmental markets. Vector Aerospace will also strengthen EADS’ presence in North America, improving the natural \$ hedge. The robust and proven operational and financial performance of Vector Aerospace will support EADS’ EBIT targets.

Already present in the small engine MRO segment through its SECA holding, EADS will be able to improve its commercial and geographical coverage as well as enhance its service offering in that field.

Completion of the transaction will enable Eurocopter to capitalize on its own commercial network together with Vector Aerospace’s offering in order to position itself as a leading global multi-platform service provider with an extended presence in North America and the UK. Vector Aerospace will benefit from Eurocopter’s global footprint and presence in 25 countries to develop in fast growing markets such as Asia and Latin America.

This synergistic acquisition is accretive for EADS and has been approved by the EADS Board of Directors.

**Louis Gallois**, CEO of EADS, stated: “This acquisition perfectly fits EADS’ Vision 2020 strategy, increasing services, strengthening the helicopter business, international and more specifically North American exposure while keeping a good balance between military and civil activities. It is also an excellent investment opportunity for Eurocopter, as Vector Aerospace has proven resilient and profitable growth. EADS sees in this acquisition a potential for synergies and value creation for our shareholders.”

The acquisition of Vector Aerospace is a major step towards expanding Eurocopter’s Support and Services footprint into new areas, such as the maintenance of engines and non-Eurocopter products. According to **Lutz Bertling**, CEO of Eurocopter Holding, “This opportunity will provide the Eurocopter group with a high-level of expertise, especially in public-private partnerships for the maintenance on governmental aircraft. The complementary nature of our worldwide network of subsidiaries and Vector Aerospace’s own network will enable us to develop our activities jointly, both faster and more efficiently. Vector Aerospace will be managed as an independent multi-customer platform MRO.”

**Declan O'Shea**, CEO of Vector Aerospace, stated: "We are delighted to join EADS and Eurocopter. We believe that being part of the Eurocopter group will allow Vector Aerospace and our people to pursue our long history of profitable growth and excellent levels of quality and customer service. Vector Aerospace's business will be complementary to Eurocopter's services activities, in serving multi-customer platforms."

Completion of the Offer is subject to usual and customary conditions including, but not limited to, a minimum of 66⅔% of the Common Shares of Vector Aerospace being tendered to the Offer, as well as the obtaining of regulatory approvals. A take-over bid circular in connection with the Offer will be mailed to Vector Aerospace shareholders shortly.

Under the Support Agreement, Vector Aerospace has agreed that it will not solicit or initiate any discussions concerning the pursuit of any other acquisition proposals. Vector Aerospace has also agreed to pay a termination fee of C\$12.5 million to Eurocopter in certain circumstances. In addition, Eurocopter has the right to match any competing superior proposal for Vector Aerospace in the event any such proposal is made.

#### **About Vector Aerospace**

Vector Aerospace is an independent provider of aviation repairs and overhaul services. Through facilities in Canada, the United States, the United Kingdom and Africa Vector Aerospace provides services to commercial and military customers for various types of gas turbine engines, components and helicopter airframes. Principal operations include Vector Aerospace Helicopter Services Inc. – North America, Vector Aerospace International Limited – UK, Vector Aerospace Engine Services– Atlantic Inc. – North America and Vector Aerospace Engine Services (UK) Limited – UK. Vector Aerospace., had a revenue contribution of C\$545 million in 2010, and approximately 2,500 employees.

#### **About EADS**

EADS is a global leader in aerospace, defense and related services. In 2010, the Group – comprising Airbus, Astrium, Cassidian and Eurocopter – generated revenues of € 45.8 billion and employed a workforce of more than 121,000.

#### **About Eurocopter Holding and Eurocopter**

Eurocopter Holding is the parent company of Eurocopter. Established in 1992, the Franco-German-Spanish Eurocopter is a division of EADS. The Eurocopter group employs approximately 17,500 people. In 2010, Eurocopter is a global leader in the manufacturing and sale of helicopters, with a turnover of 4.8 billion euros. There are 11,200 Eurocopter helicopters currently in service with nearly 2,900 customers in 147 countries.

### **Specific Note Regarding EADS N.V. Forward Looking Statements**

This news release may contain certain information that constitutes forward looking information within the meaning of applicable securities laws. These statements are based on EADS' and Eurocopter Holding's current expectations, estimates, forecasts and projections related to the operating environment, economies and markets in which EADS and Eurocopter operate; their financial condition and their general business. By their very nature, forward-looking statements are based on certain factors and assumptions and are subject to important risks and uncertainties. The forward-looking statements herein may differ materially from actual results or events. While EADS and Eurocopter Holding consider the assumptions on which these statements are made to be reasonable, based on information currently available to it, they may prove to be incorrect and readers are cautioned, therefore, not to place undue reliance on these statements as a number of important factors could cause actual results to differ materially from those expressed in such forward-looking statements.

Any forward looking statements contained in this news release are made as of the date of this release and, accordingly, are subject to change after such date. Unless otherwise required under applicable laws, we disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

### **Specific Note Regarding Vector Aerospace Corporation Forward Looking Statements**

This news release may contain certain information that constitutes forward looking information within the meaning of applicable securities laws. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward looking statements also include reference to events or conditions that will, would, may, could or should occur. These statements are based on Vector Aerospace Corporation's current expectations, estimates, forecasts and projections related to the operating environment, economies and markets in which Vector Aerospace Corporation operates; its financial condition and its general business. By their very nature, forward-looking statements are based on certain factors and assumptions and are subject to important risks and uncertainties. The forward-looking statements herein may differ materially from actual results or events. While Vector Aerospace Corporation considers the assumptions on which these statements are made to be reasonable, based on information currently available to it, they may prove to be incorrect and readers are cautioned, therefore, not to place undue reliance on these statements as a number of important factors could cause actual results to differ materially from those expressed in such forward-looking statements. The completion of the proposed transaction is subject to a number of terms and conditions including, without limitation, receipt of stipulated regulatory approvals, acceptance of the offer by holders of the requisite number of common shares of Vector Aerospace Corporation, approval of Canadian competition and foreign investment regulators and certain termination rights available under the agreement relating to the transaction.

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