

Airbus announces measures to bolster liquidity and balance sheet in response to COVID-19

- New € 15 billion credit facility
- Withdrawal of 2019 dividend proposal with cash value of € 1.4 billion
- Suspension of top up pension funding
- 2020 guidance withdrawn
- Strong focus on support to customers and delivery

Amsterdam, 23 March 2020 – Airbus SE (stock exchange symbol: AIR) announces measures to bolster its liquidity and balance sheet in response to the COVID-19 pandemic as it continues to assess the ongoing situation and the impact on its business, customers, suppliers and the industry as a whole.

“Our first priority is protecting people while supporting efforts globally to curb the spread of the coronavirus. We are also safeguarding our business to protect the future of Airbus and to ensure we can return to efficient operations once the situation recovers. We have withdrawn our 2020 guidance due to the volatility of the situation. At the same time, we are committed to securing the liquidity of the Company at all times through a prudent balance sheet policy. I am convinced that Airbus and the broader aerospace sector will overcome this critical period,” said Airbus Chief Executive Officer Guillaume Faury.

Reflecting the Company’s prudent balance sheet policy and to ensure financial flexibility, Airbus’ management has received approval from the Board of Directors to: secure a new credit facility amounting to € 15 billion in addition to the existing € 3 billion revolving credit facility; withdraw the 2019 dividend proposal of € 1.80 per share with an overall cash value of approximately € 1.4 billion; and suspend the voluntary top up in pension funding. Given the limited visibility due to the evolving COVID-19 situation, the 2020 guidance is withdrawn. Operational scenarios, including measures to minimise cash requirements, have been identified and will be activated depending on the further development of the pandemic.

With these decisions, the Company has significant liquidity available to cope with additional cash requirements related to the coronavirus. Liquidity resources previously standing at approximately € 20 billion, comprising around € 12 billion in financial assets at hand and around € 8 billion in undrawn credit lines, were further bolstered by converting an existing € 5 billion credit line into a new facility amounting to € 15 billion. Available liquidity now amounts to approximately € 30 billion.

By maintaining production, managing its resilient backlog, supporting its customers and securing financial flexibility for its operations, Airbus intends to secure business continuity for itself even in a protracted crisis. Safe and efficient air travel is a key backbone of global economic development and cultural exchange. Airbus therefore highly welcomes governmental efforts around the globe to stabilise this industry by supporting the financial health of its airline customers and its suppliers. Airbus continues to monitor the overall health of the industry.

Airbus has convened its 2020 Annual General Meeting in Amsterdam on 16 April. Due to the global outbreak of COVID-19, Airbus discourages physical attendance and strongly encourages shareholders to vote by proxy in line with public health and safety measures.

Press Release

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Note to editors: Live Webcast of Analyst Conference call

At 08:30 CET on 23 March 2020, you can listen to an analyst call related to this announcement with Chief Executive Officer Guillaume Faury and Chief Financial Officer Dominik Asam via the Airbus website.

About Airbus

Airbus is a global leader in aeronautics, space and related services. In 2019, it generated revenues of € 70 billion and employed a workforce of around 135,000. Airbus offers the most comprehensive range of passenger airliners. Airbus is also a European leader providing tanker, combat, transport and mission aircraft, as well as one of the world's leading space companies. In helicopters, Airbus provides the most efficient civil and military rotorcraft solutions worldwide.

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