

Q3 2016/2017 sales revenues

Plaisir, June 14, 2017 – Zodiac Aerospace reported sales of €3,789.3m for the first 9 months of its fiscal year 2016/2017; -1.4% on a reported basis. Foreign exchange rates had a 1.4 point impact on growth rate over the period, offsetting part of the -2.8% organic decrease.

Revenue for the first nine months of the 2016/2017 fiscal year

| In millions of euros | Fiscal year 2016/2017 | Fiscal year 2015/2016 | % change | Exchange rate | Consolidation scope | Organic growth |
|--------------------------------------|--------------------------|--------------------------|----------|---------------|------------------------|-------------------|
| Aerosystems Activities | 1,616.8 | 1,570.3 | +3.0% | +1.3% | +0.0% | +1.7% |
| Aircraft Interiors Activities | 2,172.5 | 2,271.5 | -4.4% | +1.5% | +0.0% | -5.9% |
| Zodiac Seats | 943.6 | 1,027.2 | -8.1% | +0.2% | +0.0% | -8.3% |
| Zodiac Cabin | 1,228.9 | 1,244.3 | -1.2% | +2.7% | +0.0% | -3.9% |
| Group Total | 3,789.3 | 3,841.8 | -1.4% | +1.4% | +0.0% | -2.8% |
| €/\$(conversion) | 1.08 | 1.11 | | | | |

Revenue for the third quarter of the 2016/2017 fiscal year

| In millions of euros | 3rd quarter 2016/2017 | 3rd quarter 2015/2016 | % change | Exchange rate | Consolidation scope | Organic growth |
|--------------------------------------|--------------------------|--------------------------|----------|---------------|------------------------|-------------------|
| Aerosystems Activities | 585.9 | 549.6 | +6.6% | +1.9% | +0.0% | +4.7% |
| Aircraft Interiors Activities | 756.4 | 803.1 | -5.8% | +2.8% | +0.0% | -8.6% |
| Zodiac Seats | 336.2 | 385.6 | -12.8% | +1.7% | +0.0% | -14.5% |
| Zodiac Cabin | 420.2 | 417.5 | +0.7% | +3.6% | -0.0% | -3.0% |
| Group Total | 1,342.3 | 1,352.7 | -0.8% | +2.4% | -0.0% | -3.2% |
| €/\$(conversion) | 1.08 | 1.13 | | | | |

Aerosystems¹ activities (42.7% of total revenue) sales for the first 9 months amounted to €1,616.8m up by +3.0% on a reported basis and +1.7% on a like-for-like basis, excluding a positive 1.3 percentage point impact from foreign exchange rates.

Aerosystems is evolving in line with its pattern of a strong dissymmetry between first and second half, as previously communicated. Q3 sales were up 6.6% on a reported basis and 4.7% on a like-for-like basis. This growth was mainly coming from IFEC², Arresting Systems and Telemetry. Expected growth for the second half is supported by a robust backlog.

Aircraft Interiors activities (57.3% of total revenue) sales amounted to €2,172.5m combining a positive 1.5 point forex impact and a -5.9% organic growth, resulting in a -4.4% change over the first 9 month of the fiscal year 2016/2017.

The **Cabin branch** reported a -3.9% organic decrease of its sales on the back of a mix effect whereby new programs (currently ramping-up) are progressively substituting mature programs. Adding a 2.7 points positive forex impact, sales decreased by -1.2% to €1,228.9m. The Group's progress regarding on time and on quality deliveries, in particular for the A350XWB Lavatories program, is in line with planned milestones given on April 28th, 2017 in the H1 results presentation.

The **Seats branch** reported €943.6m sales in the first 9 months, -8.1% compared to 9M 2015/2016 and breaking up into a positive 0.2 point foreign exchange impact and a -8.3% organic decrease, reflecting

¹ Including Entertainment & Seats Technology division as of September 1st, 2016. This division was previously integrated in the Cabin branch, within the Aircraft Interiors activities. The 2015/2016 and 2016/2017 figures have been restated to reflect this change.

² In-Flight Entertainment & Connectivity

some industrial issues which generated significant disruptions and delays that are currently being addressed. Indeed issues resolution in the UK (Cwmbran) is moving forward according to plan. The Group enjoyed new commercial successes. In particular, the new Optima Business Class seat, revealed during the Aircraft Interiors show last April and currently deployed within United Airlines fleet as under the Polaris design, has been selected by Air France for its new A350XWB and for the retrofit of its B777-300ER COI. Air France also selected the Z300 Economy class seat, which equips its entire “BEST” fleet, as well as the RAVE IFE system developed by Zodiac Inflight Innovation.

GOVERNANCE

The Supervisory Board appointed at its meeting of June 5, 2017:

- Yann Delabrière as Chairman of the Executive Board of Zodiac Aerospace, effective June 16, 2017, succeeding to Olivier Zarrouati.
- Didier Fontaine to the Executive Board, replacing Benoît Ribadeau-Dumas called to serve as chief-of-staff for the French Prime Minister. This has been effective since June 6, 2017. He remains Administration and Finance Director of Zodiac Aerospace.

Furthermore:

- TK Kallenbach has been appointed as CEO of Zodiac Aerosystems succeeding to Benoît Ribadeau-Dumas. He was previously CEO of the Entertainment and Seat Technology Division.

OUTLOOK

Zodiac Aerospace is progressing in line with its recovery scenario. The Group is improving its operations, especially regarding on time and on quality deliveries, in line with milestones described on April 28th. Zodiac Aerospace confirms guidance for FY 2016/2017 and its long term outlook.

The contemplated combination with Safran is progressing as per the new agenda announced on May 23. Both companies will update the market as soon as there is any significant development.

For 2016/2017, Zodiac Aerospace has hedged 95% of estimated EUR/USD exposure at 1.1157\$/€ (spot rate), 100% of USD/CAD, 100% of USD/GBP, 95% of USD/MXN and 80% of USD/THB exposure.

For 2017/2018, Zodiac Aerospace has hedged 69% of its estimated EUR/USD exposure at 1.0703\$/€ (spot rate).

NB : This revenues publication will be commented on an analysts & press conference call on June, 14th, 2017 at 6:00pm CET and broadcasted via our website www.zodiacaerospace.com. A replay will also be available on the Group website as well as the presentation slideshow and press release.

About Zodiac Aerospace

Zodiac Aerospace is a world leader in aerospace equipment and systems for commercial, regional and business aircraft and for helicopters and spacecraft. It develops and manufactures state-of-the-art solutions to improve comfort and facilities on board aircraft and high-technology systems to increase aircraft performance and flight safety. Zodiac Aerospace has 35,000 employees worldwide and generated revenue of €5.2bn in 2015/2016. www.zodiacaerospace.com

| Next meetings: | Q4 2016/2017 sales revenues FY 2016/2017 results | September 13, 2017 (after stock exchange closing) October 31, 2017 (before stock exchange opening) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
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| Consolidated revenue by quarter | | | | |
|----------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| In millions of euros | 1st quarter 2016/2017 | 2nd quarter 2016/2017 | 3rd quarter 2016/2017 | 4th quarter 2016/2017 |
| Aerosystems Activities | 477.3 | 553.6 | 585.9 | |
| Aircraft Interiors Activities | 724.6 | 691.5 | 756.4 | |
| <i>Zodiac Seats</i> | 306.5 | 300.9 | 336.2 | |
| <i>Zodiac Cabin</i> | 418.1 | 390.6 | 420.2 | |
| Group Total | 1,201.9 | 1,245.1 | 1,342.3 | |
| €/ \$ conversion | 1.10 | 1.06 | 1.08 | |

| In millions of euros | 1st quarter 2015/2016 | 2nd quarter 2015/2016 | 3rd quarter 2015/2016 | 4th quarter 2015/2016 |
|--------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Aerosystems Activities | 505.9 | 514.7 | 549.6 | 590.4 |
| Aircraft Interiors Activities | 732.0 | 736.4 | 803.1 | 776.0 |
| <i>Zodiac Seats</i> | 320.8 | 320.8 | 385.6 | 360.6 |
| <i>Zodiac Cabin</i> | 411.2 | 415.6 | 417.5 | 415.4 |
| Group Total | 1,237.9 | 1,251.1 | 1,352.7 | 1,366.4 |
| €/ \$ conversion | 1.11 | 1.09 | 1.13 | 1.12 |

CHANGES

(Quarter compared with the same quarter of the previous year)

| Based on reported data | Q1 | Q2 | Q3 | Q4 |
|--------------------------------------|-------|-------|---------------|----|
| Aerosystems Activities | -5.7% | +7.6% | +6.6% | |
| Aircraft Interiors Activities | -1.0% | -6.1% | -5.8% | |
| <i>Zodiac Seats</i> | -4.4% | -6.2% | -12.8% | |
| <i>Zodiac Cabin</i> | +1.7% | -6.0% | +0.7% | |
| Group Total | -2.9% | -0.5% | -0.8% | |
| Aerospace activities * | -2.3% | +0.0% | -0.8% | |

| Based on organic revenue | Q1 | Q2 | Q3 | Q4 |
|--------------------------------------|-------|-------|---------------|----|
| Aerosystems Activities | -6.0% | +6.1% | +4.7% | |
| Aircraft Interiors Activities | -0.5% | -8.3% | -8.6% | |
| <i>Zodiac Seats</i> | -1.9% | -7.2% | -14.5% | |
| <i>Zodiac Cabin</i> | +0.6% | -9.2% | -3.0% | |
| Group Total | -2.8% | -2.4% | -3.2% | |
| Aerospace activities * | -2.1% | -1.8% | -3.3% | |

Cumulative consolidated revenue

| In millions of euros | 1st quarter 2016/2017 | 1st half 2016/2017 | 9 months 2016/2017 | Full year 2016/2017 |
|--------------------------------------|--------------------------|-----------------------|-----------------------|------------------------|
| Aerosystems Activities | 477.3 | 1,030.9 | 1,616.8 | |
| Aircraft Interiors Activities | 724.6 | 1,416.1 | 2,172.5 | |
| <i>Zodiac Seats</i> | 306.5 | 607.4 | 943.6 | |
| <i>Zodiac Cabin</i> | 418.1 | 808.7 | 1,228.9 | |
| Group Total | 1,201.9 | 2,447.0 | 3,789.3 | |
| €/ \$ conversion | 1.10 | 1.08 | 1.08 | |
| €/ \$ transaction | 1.11 | 1.10 | 1.10 | |

| In millions of euros | 1st quarter 2015/2016 | 1st half 2015/2016 | 9 months 2015/2016 | Full year 2015/2016 |
|--------------------------------------|--------------------------|-----------------------|-----------------------|------------------------|
| Aerosystems Activities | 505.9 | 1,020.7 | 1,570.3 | 2,160.6 |
| Aircraft Interiors Activities | 732.0 | 1,468.4 | 2,271.5 | 3,047.6 |
| <i>Zodiac Seats</i> | 320.8 | 641.6 | 1,027.2 | 1,387.9 |
| <i>Zodiac Cabin</i> | 411.2 | 826.8 | 1,244.3 | 1,659.7 |
| Group Total | 1,237.9 | 2,489.1 | 3,841.8 | 5,208.2 |
| €/ \$ conversion | 1.11 | 1.10 | 1.11 | 1.11 |
| €/ \$ transaction | 1.12 | 1.11 | 1.11 | 1.11 |

CHANGES 2014/2015

(Aggregate at end of period compared with the same period of last year)

| Based on reported data | 1st quarter | 1st half | 9 months | Full year |
|--------------------------------------|-------------|----------|--------------|-----------|
| Aerosystems Activities | -5.7% | +1.0% | +3.0% | |
| Aircraft Interiors Activities | -1.0% | -3.6% | -4.4% | |
| <i>Zodiac Seats</i> | -4.4% | -5.3% | -8.1% | |
| <i>Zodiac Cabin</i> | +1.7% | -2.2% | -1.2% | |
| Group Total | -2.9% | -1.7% | -1.4% | |
| Aerospace activities * | -2.3% | -1.2% | -1.0% | |

| Based on organic revenue | 1st quarter | 1st half | 9 months | Full year |
|--------------------------------------|-------------|----------|--------------|-----------|
| Aerosystems Activities | -6.0% | +0.1% | +1.7% | |
| Aircraft Interiors Activities | -0.5% | -4.4% | -5.9% | |
| <i>Zodiac Seats</i> | -1.9% | -4.6% | -8.3% | |
| <i>Zodiac Cabin</i> | +0.6% | -4.3% | -3.9% | |
| Group Total | -2.8% | -2.6% | -2.8% | |
| Aerospace activities * | -2.1% | -2.0% | -2.4% | |

*Excluding Trains and Airbags businesses