



PRESS RELEASE

Safran's Offer for the shares of Zodiac Aerospace

Paris, February 5, 2018

Safran (Euronext Paris: SAF) acknowledges release by the French Financial Markets Authority (*Autorité des marchés financiers*, the "AMF") of the provisional results of the tender offer on a principal basis (the "Principal Tender Offer") complemented on a subsidiary basis by a public exchange offer (the "Subsidiary Exchange Offer" and, together with the Principal Tender Offer, the "Offer") initiated by Safran and targeting the shares of Zodiac Aerospace (Euronext Paris: ZC).

Safran will issue a full press release once the final results of the initial Offer are available.

Provisional Timetable:

February 6, 2018: release by the AMF of the final results of the initial Offer

February 13, 2018: settlement of the initial Offer

February 19, 2018: opening of the Subsequent Offer

March 2, 2018: closing of the Subsequent Offer

March 8, 2018: release by the AMF of the final results of the Subsequent Offer

March 15, 2018: settlement of the Subsequent Offer

All documents relating to the Offer, and in particular Safran's information memorandum, as approved by the AMF under visa number 17-648 dated December 21, 2017, Zodiac Aerospace's memorandum in response, as approved by the AMF under visa number 17-649 dated December 21, 2017 and the "Other Information" documents containing the legal, financial and accounting characteristics of Safran and Zodiac Aerospace are available on the websites of the AMF (www.amf-france.org), Safran (<https://www.safran-group.com/safran-zodiac/>) and Zodiac Aerospace (<http://www.projet-zodiacaerospace.com>).

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Warning

This press release has been prepared for information purposes only. It does not constitute an offer to sell or a solicitation of an offer to purchase any securities and is not intended to be circulated in countries other than France. The circulation of this press release, the Offer and its acceptance may be subject to specific regulations or restrictions in certain countries. In the United States of America, for example, securities may not be offered or sold unless they are registered or exempt from registration under the Securities Act of 1933, as amended, it being specified that Safran's shares have not been and will not be registered under the U.S. Securities Act, and that Safran does not intend to publicly offer shares or other securities in the United States of America. The Offer is not intended for persons directly or indirectly subject to such restrictions, and no acceptance of it may be received from a country where the Offer would be subject to such restrictions. As a consequence, persons who have this press release in their possession are required to inform themselves of any local restrictions which may be applicable, and to abide by them. Safran declines any liability regarding any violation of these restrictions by any person. Shareholders and other investors are advised to review all documents relating to the Offer before taking a decision on the Offer.

Safran is a leading international high-technology group with three core businesses: Aerospace, Defence and Security (ongoing divestiture of Security business). Operating worldwide, the Group has 66,500 employees (Security included) and generated sales of 15.8 billion euros in 2016 (excluding Security). Working independently or in partnership, Safran holds world or European leadership positions in its core markets. The Group invests heavily in Research & Development to meet the requirements of changing markets, including expenditures of 1.7 billion euros in 2016 (excluding Security expenditures). Safran is listed on Euronext Paris and is part of the CAC40 index, as well as the Euro Stoxx 50 European index.

For more information: www.safran-group.com / Follow @Safran on Twitter 

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