

PRESS RELEASE

Share buyback program

Paris, January 10, 2019

On May 24, 2017 Safran (Euronext Paris: SAF) announced its intention to implement a Euro 2.3 billion ordinary share buyback program to run over the two years following completion of the tender offer for Zodiac Aerospace shares. To date, Safran already contributed 11.4 million shares to its program for a total of 1.22 billion euros.

Today, Safran has entered into an agreement with an investment service provider for a follow-on repurchase tranche. According to this agreement, Safran will acquire up to Euro 600 million worth of ordinary shares no later than May 10, 2019. The average price per share will be determined based on the mean volume-weighted market price observed during the entire duration of the agreement. The unit price may not exceed the maximum of Euro 140 per share set by the November 27, 2018 shareholders' meeting.

Safran is an international high-technology group, operating in the aircraft propulsion and equipment, space and defense markets. Safran has a global presence, with more than 58,000 employees and sales of 16.5 billion euros in 2017. Working alone or in partnership, Safran holds world or European leadership positions in its core markets. Safran undertakes Research & Development programs to meet fast-changing market requirements, with total R&D expenditures of around 1.4 billion euros in 2017. Safran is listed on the Euronext Paris stock exchange, and is part of the CAC 40 and Euro Stoxx 50 indices.

In February 2018, Safran took control of Zodiac Aerospace, significantly expanding its aircraft equipment activities. Zodiac Aerospace has 32,500 employees and generated sales of 5.1 billion euros for its fiscal year ended August 31, 2017

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