

PRESS RELEASE

Safran's 2021 Annual General Meeting

Paris, May 26, 2021

Given the exceptional situation resulting from the Covid-19 pandemic and in line with the regulations introduced as part of the efforts to stem its spread, the Ordinary and Extraordinary Shareholders' Meeting was held today behind closed doors, without Safran's shareholders being physically present, at the Safran Campus in Massy (France), under the chairmanship of Ross McInnes.

The Annual General Meeting was broadcast live on the 2021 Annual General Meeting section of the Company's website and by telephone conference. The complete recording is freely accessible to shareholders on the Group's website.

In order to preserve shareholders' participation at this important information and decision-making event, in addition to the shareholders' legal right to submit "written questions", a dedicated module was made available on the Company's website through which shareholders were able to ask questions prior to the Meeting and live (orally) to speakers during the Meeting.

Ross McInnes, Chairman of the Board of Directors, and Monique Cohen, Chair of the Appointments and Compensation Committee, presented subjects relating to corporate governance and corporate officers' compensation.

Olivier Andriès, Chief Executive Officer, reviewed the 2020 highlights and activity, as well as the 2021 outlook. He also presented Safran's new CSR policy challenges based on 4 pillars for value creation. These 4 pillars contribute to Safran's *raison d'être* and are broken down into commitments and targets going out to 2025, allowing an annual follow-up of the Group's CSR roadmap.

Bernard Delpit, Group Deputy Chief Executive Officer and Chief Financial Officer reviewed the 2020 Group's results and presented the 2021 first quarter revenues.

Patrick Pélata, Director responsible for monitoring climate issues and Chairman of the Innovation, Technology & Climate Committee and Olivier Andriès then presented Safran's climate strategy and action plan. Given its position in most aircraft-system segments, and all energy systems in particular, the Group spearheads the technological response to climate change.

Voting results

Resolutions submitted to a vote by the Annual General Meeting were approved, notably financial authorizations allowing Safran to seize, if appropriate, opportunities arising on financial markets but excluding those which could be used during a public offer.

Shareholders thus notably approved :

- the financial statements for the fiscal year 2021 and voted for the payment of a dividend of 0.43 euro per share, to be paid as of June 2, 2021;
- all resolutions concerning the Board of Directors' composition: ratification of the appointment of Olivier Andriès as a Director, the re-appointment of Hélène Auriol Potier, Patrick Pélata and Sophie Zurquiyah, as well as the appointment of Fabienne Lecorvaisier as a new independent Director;
- all resolutions concerning corporate officers' compensation (2020 compensation, information regarding compensation, compensation policies for 2021, Directors' compensation package);

- the new authorization allowing Safran to repurchase its own shares at a price not exceeding €165 per share.

Given the approval of all resolutions concerning the Board of Directors' composition, the proportion of independent Directors on the still 18-member Board, remained at 64.3%* and the proportion of women Directors at 42.8%*.

When Odile Desforges' term of office expired at the close of the Annual General Meeting, Laurent Guillot became the Chairman of the Audit and Risk Committee and Fabienne Lecorvaisier joined this Committee. Laurent Guillot also joins the Innovation, Technology & Climate Committee. In addition, Stéphanie Besnier, Deputy Chief Executive Officer of the French State Investments Agency, appointed as representative of the French State on Safran's Board of Directors by ministerial decree of May 12, 2021, replacing Suzanne Kucharekova Milko, joined the Audit and Risk Committee and the Appointments and Remuneration Committee, replacing Vincent Imbert.

The 2021 Annual General Meeting's voting results will be made available on the 2021 Annual General Meeting section of the Company's website (at: <https://www.safran-group.com/finance/general-meeting>).

On June 14, 2021, GE Aviation's President & Chief Executive Officer (John S. Slattery) and Safran's Chief Executive Officer (Olivier Andriès) will share their vision to decarbonize aviation. The recording of this event, as well as the related press release, will be made freely accessible later in the afternoon on the Group's website.

Safran will publish its 2021 half-year report on Thursday, July 29, 2021.

* In accordance with the AFEP-MEDEF Corporate Governance Code, Directors representing employee shareholders and Directors representing employees are not taken into account in these calculations.

Safran is an international high-technology group, operating in the aviation (propulsion, equipment and interiors), defense and space markets. Its core purpose is to contribute to a safer, more sustainable world where air transport is more environmentally friendly, comfortable and accessible. Safran has a global presence, with 79,000 employees and sales of 16.5 billion euros in 2020, and holds, alone or in partnership, world or regional leadership positions in its core markets. Safran undertakes research and development programs to maintain the environmental priorities of its R&T and Innovation roadmap.

Safran is listed on the Euronext Paris stock exchange and is part of the CAC 40 and Euro Stoxx 50 indices

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IMPORTANT ADDITIONAL INFORMATION

This document contains forward-looking statements relating to Safran, which do not refer to historical facts but refer to expectations based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those included in such statements. These statements or disclosures may discuss goals, intentions and expectations as to future trends, synergies, value accretions, plans, events, results of operations or financial condition, or state other information relating to Safran, based on current beliefs of management as well as assumptions made by, and information currently available to, management. Forward-looking statements generally will be accompanied by words such as "anticipate," "believe," "plan," "could," "would," "estimate," "expect," "forecast," "guidance," "intend," "may," "possible," "potential," "predict," "project" or other similar words, phrases or expressions. Many of these risks and uncertainties relate to factors that are beyond Safran's control. Therefore, investors and shareholders should not place undue reliance on such statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to: uncertainties related in particular to the economic, financial, competitive, tax or regulatory environment; the risks that the new businesses will not be integrated successfully or that the combined company will not realize estimated cost savings and synergies; Safran's ability to successfully implement and complete its plans and strategies and to meet its targets; the benefits from Safran's plan and strategies being less than anticipated; the risks described in the Universal Registration Document (URD); the full impact of the outbreak of the COVID-19 disease.

The foregoing list of factors is not exhaustive. Forward-looking statements speak only as of the date they are made. Safran does not assume any obligation to update any public information or forward-looking statement in this document to reflect events or circumstances after the date of this document, except as may be required by applicable laws.

USE OF NON-GAAP FINANCIAL INFORMATION

This document contains supplemental non-GAAP financial information. Readers are cautioned that these measures are unaudited and not directly reflected in the Group's financial statements as prepared under International Financial Reporting Standards and should not be considered as a substitute for GAAP financial measures. In addition, such non-GAAP financial measures may not be comparable to similarly titled information from other companies.