

PRESS RELEASE

Share buyback program

Paris, June 29, 2018

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.

Having completed the repurchase of the initial tranche signed on March 27, 2018 with an investment services provider for a total amount of Euro 122 million, Safran signed a follow-on repurchase tranche on June 29, 2018 with a different investment service provider. According to this agreement, Safran will acquire up to Euro 400 million worth of shares no later than October 31, 2018. 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 118 per share set by the May 25, 2018 annual 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. Together with Zodiac Aerospace, Safran has more than 91,000 employees and would have around €21 billion in adjusted revenue (pro forma 2016).

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