

PRESS RELEASE

Acquisition of shares

Paris, March 27, 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. The tender offer having been successfully achieved with a mandatory squeeze-out of Zodiac Aerospace's shares on March 23, 2018 Safran will proceed with this repurchase of its own shares in accordance with the 15th resolution approved at its June 15, 2017 Shareholders' Meeting with the objective of cancelling them. Such cancellation will be decided by the Board of Directors at a later stage.

To this end, Safran signed on March 27, 2018 a share purchase agreement with an investment services provider for an initial repurchase tranche. Several subsequent tranches will follow to complete the share buyback program. According to this agreement, Safran will acquire for this first tranche up to Euro 230 million worth of shares no later than May 18, 2018. The unit price may not exceed the maximum of Euro 95 per share set by the June 15, 2017 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. Zodiac Aerospace has 32,500 employees and generated sales of 5.1 billion euros for its fiscal year ended August 31, 2017

For more information : www.safran-group.com / Follow [@Safran](https://twitter.com/Safran) on Twitter

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