

PRESS RELEASE

Safran announces the success of its dual tranche offering of floating rate notes (FRN) for a total amount of 1 billion euros

Not for release in or into the United States of America, Australia, Canada or Japan.

Paris, June 21, 2017

Safran (Euronext Paris: SAF) has launched and priced today a dual tranche offering of floating rate notes (FRN) for a total amount of 1 billion euros, with two-year and four-year maturities.

The two-year tranche amounts to 500 million euros. It will bear a coupon of 3 month Euribor + 30 basis points per annum (coupon floored at 0%) and will be issued at 100.059% of the nominal value.

The four-year tranche amounts to 500 millions euros. It will bear a coupon of 3 month Euribor + 57 basis points (coupon floored at 0%) and will be issued at 100% of the nominal value.

The order book was over 3.5 billion euros, showing the great confidence of investors in the strategy and the performance of Safran and its high credit standards.

Safran is unrated and has not requested a rating for this offering.

The settlement of the offering is expected to take place on 28 June 2017, once the prospectus has received the *visa* of the French Financial Market Authority (*Autorité des Marchés financiers*) (AMF). The notes will then be admitted to trading on Euronext Paris.

The proceeds of the offering will be used for Safran's general corporate purposes. Part of the proceeds could contribute to the cash settlement of the intended agreed tender offer for Zodiac Aerospace announced on 24 May 2017. With this offering, Safran secures medium term financing at historically low interest rate conditions and strengthens its maturity debt profile in line with its cashflow's outlook.

Deutsche Bank AG, London Branch and Natixis are the Global Coordinators of this operation and, together with them, MUFG Securities EMEA Plc and Banco Santander SA are Joint Lead Managers.

Financial calendar

Half-year results announcement July 28, 2017

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Safran is an international high-technology group and tier-1 supplier of systems and equipment in the Aerospace and Defense markets. Operating worldwide, Safran has nearly 58,000 employees and generated sales of 15.8 billion euros in 2016. 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 1.7 billion euros in 2016. Safran is listed on the Euronext Paris stock exchange, and its share is part of the CAC 40 and Euro Stoxx 50 indices.

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

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