

PRESS RELEASE

Safran further expands its presence in Manatee County, Florida

Safran, through its subsidiary Labinal Power Systems, announces the expansion of its current facility in Manatee County, Florida to support the aerospace industry's move toward more electric aircraft.

This expansion will include the relocation of the Aerosource operations from Somerset, New Jersey to Manatee County in the course of 2016. Aerosource was acquired by Safran in 2011 and is a world leader in maintenance, repair and overhaul service for airborne electrical equipment

This move will add new jobs in the next five years and include substantial building improvements and a new, high level information system. It will also include major employee training programs and enhanced security.

Co-locating Aerosource's operations near the center of aerospace after-market activities (MRO: maintenance, repair and overhaul) will enhance the company's marketing capabilities for new business while significantly reducing costs. It will also allow Labinal Power Systems, a global leader in aeronautical power and electric systems, to provide optimized, innovative and custom solutions for every client.

Labinal Power Systems is No. 1 worldwide in wiring solutions and No. 2 worldwide in electrical power generation. A first-class partner for multiple aircraft manufacturers, Labinal Power Systems entered Manatee County in 2014 when it purchased the Eaton Corp. facility on Whitfield Avenue.

"We would like to thank the State of Florida, Manatee County Government and the Bradenton Area EDC for helping Safran achieve its objective. This expansion is fully dedicated to supporting our military and commercial customers with our proven power distribution solutions, created in first-class manufacturing facilities," said Denis Schaeffer, Labinal Power Systems Operations Director.

The Manatee County facility is one of several U.S. plants creating a Safran aerospace hub in the Southeast United States. This expansion is the next step in Safran's plan to strengthen its business and customer relationships by optimizing its U.S. footprint.

"Governor Scott said, "I am excited to announce the creation of 84 new jobs thanks to Labinal Power System's expansion, and look forward to welcoming their Aerosource operations to Florida from New Jersey. We want Florida to be the number one place for job creators to succeed so more opportunities can be available for our families. By creating the new \$250 million dedicated Florida Enterprise Fund and cutting \$1 billion in taxes this Session, we will be on the way to making Florida first for jobs."

"Safran has grown its presence in Florida over the years via its five businesses and joint ventures, and currently employs approximately 500

people at locations across the state,” said Peter Lengyel, President and CEO of Safran USA. “Our Florida-based companies are dedicated to manufacturing and MRO activities for aircraft equipment and systems.”

“This continued expansion demonstrates our long-term commitment to the U.S. Through partnerships, organic growth, and investment of nearly \$2.8 billion in the U.S. over the past few years in acquisitions and new facilities, Safran has more than doubled our number of employees and acquired new technologies and capabilities to support our long-term strategy. As we approach nearly half a century of presence here, we will continue to create jobs and bring cutting-edge technologies to our U.S. customers, he added.”



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