

PRESS RELEASE

Safran signs first global framework agreement on corporate social responsibility with IndustriALL Global Union

Paris, October 18, 2017

Safran today signed its first global framework agreement (GFA) on working conditions, corporate social responsibility (CSR) and sustainable development, with the industry union federation IndustriALL Global Union and representatives of metallurgy federations in French unions CFE-CGC, CFDT, CGT and CGT-FO.

Their agreement has the following objectives:

- Provide a formal framework for Safran's CSR policy, most notably in compliance with international labor agreements.
- Continue the deployment of Safran Human Resources policy, which focuses on skills and expertise, quality of life and well-being at work, diversity and equal opportunity.
- To be recognized by Safran's customers and suppliers for exemplary business conduct,
- Guarantee basic union rights, including the right to freedom of association, collective bargaining and labor-management dialog.

Furthermore, the agreement affirms a commitment to promoting "an open and constructive labor-management dialog on a global scale, in order to continuously improve and develop best practices at all Safran facilities."

An international monitoring committee will be set up to assess how well these agreements and commitments are actually applied. The committee will meet twice yearly, and will be composed of representatives of Safran corporate management and unions affiliated with IndustriALL Global Union in all areas where Safran has offices or facilities. One of these two meetings will be held in a different country each year to help evaluate the local application of the agreement.

This agreement reflects Safran's commitment to developing its business in line with its policy of sustainable development, with respect for the rights of employees and their representatives, as well as the rights of suppliers and subcontractors throughout the world.

The agreement signed today covers a period of five years. Negotiations for its renewal are already planned, possibly leading to a permanent agreement.

According to Jean-Luc Bérard, Safran Executive Vice President for Human Resources, "This agreement is the upshot of a long negotiating process with IndustriALL Global Union and its affiliates. It also extends our already existing relationship with IndustriALL Europe, within the scope of European negotiations. As a truly international enterprise, it was important that Safran's first global agreement lay down principles that resonate with all of our employees, including equal opportunity, occupational health and safety,

and environmental protection, encompassing all products developed by our Group, as well as a code of business ethics wherever we operate. The agreement is built on these solid foundations.”

Valter Sanches, IndustriALL General Secretary, added, “Signing a GFA with a company in the fast-growing aerospace industry means a big step forward for safeguarding workers’ rights. The GFA provides mechanisms for a global monitoring committee, which will be the key to a good dialog across all Safran’s operations worldwide and the companies throughout its supply chain.”



***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.*

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***IndustriALL Global Union** represents 50 million workers in 140 countries, in the manufacturing (including auto), mining and energy sectors. IndustriALL has signed GFAs with 46 major corporations, including Ford, Siemens, H&M and Statoil.*

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