



Regulated agreement of March 31, 2020, with BNP Paribas relating to the arrangement, underwriting and syndication of a credit facility

On March 31, 2020, Safran and BNP Paribas entered into an agreement relating to the arrangement, underwriting and syndication of a credit facility amounting to 3 billion euros with a term of up to 2 years.

The Board of Directors authorized this agreement on March 26, 2020.

This agreement allows the setting up of a syndicated credit facility of 3 billion euros with a maturity of up to two years which will come in addition to the current liquidity reserves of the Group and will preserve the Group's flexibility during the Covid-19 crisis including to insure the refinancing of its debt maturing in 2020.

With this agreement, BNP Paribas commits to arrange the credit facility, to underwrite the total amount of 3 billion euros and to syndicate the facility with other credit institutions.

Safran entrusted BNP Paribas with this mission because of the bank's leading position in this market, its commitment to underwrite the total amount of the facility and to syndicate it in a short period of time, allowing the Group to have this additional reserve of liquidity as soon as possible.

The agreement was concluded at current market conditions for this type of transaction.

This agreement will be submitted for shareholder approval at the general meeting called to approve the financial statements for the financial year 2020.

Person concerned: Monique Cohen, independent Director of Safran and BNP Paribas (See section 6.2.4.1 of the 2019 Universal Registration Document).