



Zodiac Aerospace strengthens its Cabin Interiors business

ZODIAC AEROSPACE TO ACQUIRE SELL GMBH

Plaisir, Monday, July 5, 2010 - Zodiac Aerospace has signed an agreement to buy Sell GmbH ("Sell") from the Premium Aircraft Interiors Group ("PAIG"). The transaction is subject to anti-trust authorization, and its closing is expected to occur before the end of 2010.

SELL, A CORE ACQUISITION IN THE CABIN INTERIOR BUSINESS

Sell is a leading designer and manufacturer of premium aircraft galleys and galley insert equipment and provider of associated services for the global commercial aerospace industry. Sell has 50 years of experience in aerospace and is supplying a wide variety of galleys for major airlines and aircraft manufacturers. Sell also develops a wide range of galley electrical inserts like ovens, coffee makers or boilers. With Sell, Zodiac Aerospace will be able to propose a full and competitive range of products to airlines and aircraft manufacturers, and with this facility in Germany will move closer to its customer Airbus.

Sell is based in Herborn, Germany and has 1250 employees. The company generated revenues of €179 million in 2009. Revenues and profitability are expected to further increase in the coming years, notably supported by the growth of the commercial aircraft galleys market, as well as the increasing demand for electrical galley inserts.

This transaction will reinforce Zodiac Aerospace worldwide leadership position in cabin interiors, and is fully in line with the group's strategy to expand in this growing market, after the acquisitions of C&D Aerospace in 2005 and of Driessen Aerospace in 2008.

ZODIAC AEROSPACE PURSUES ITS EXTERNAL GROWTH STRATEGY

Zodiac Aerospace's strategy is based both on internal and external growth. As the aerospace market is showing signs of improvement, as shown with the improvement, quarter after quarter of the revenues organic growth rate, Zodiac Aerospace resume its external growth strategy.

On June 30th, 2010, Zodiac Aerospace closed the purchase of Cantwell Cullen & Company, a Canadian leader in the area of protected wire harnesses, electrical assemblies and hydraulic hoses for aerospace, defense, and industrial applications. Cantwell Cullen & Company realized CAD65m of sales in 2009 (€49m). The company, which was founded over 25 years ago by Peter Cullen, employs over 200 people at its sites in London and Oakville, Ontario.

In May 2010, IN-FLEX, a Zodiac Aerospace Group subsidiary, purchased Quinson, which manufactures hydraulic equipment for fuel circuits. Based in France, Quinson employs 16

people and generated €3.8m of sales in 2009. The company will strengthen the product range offered by Zodiac Aerospace’s Hydraulic Equipment & Components division (Aircraft Systems segment).

Sell, Cantwell Cullen & Co and Quinson are showing an EBIT margin in line or above the Group’s profitability standards and are expected to further improve. The integration of these three companies should have an accretive on the EPS. The impact on Zodiac Aerospace’s accounts of the IFRS 3 rule is currently under assessment.

All these acquisitions will be self financed by Zodiac Aerospace, owing to the four-year revolving credit facility for €1bn which final documentation has been signed on June 30th, 2010.

This credit facility, altogether with the Group’s possibility to intervene in the commercial paper market, gives the Group the means to pursue its external growth strategy.

Olivier Zarrouati, CEO of Zodiac Aerospace said:

“I am very pleased to welcome Sell in the Zodiac Aerospace family. Sell will reinforce Zodiac Aerospace’s capabilities in the field of Cabin Interiors, especially in the segments of galleys and galley inserts, when our aerospace equipments market is showing signs of recovery. This acquisition, along with those of Cantwell Cullen & Co. for Aerosafety & Technology and of Quinson for Aircraft Systems, illustrates the potential of our business model, based on a combination of organic and external growth.”

Zodiac Aerospace is a world leader in aerospace equipment and systems, intended for commercial, regional, and business aircrafts, as well as helicopters and space. Zodiac Aerospace has 19,000 employees worldwide and generated revenues of € 2.2 billion in 2008/2009, through its three business segments: Aerosafety & Technology, Aircraft Systems and Cabin Interiors.

Next meetings	Annual revenues	September 20, 2010*
	<i>* after the Stock Market close</i>	
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