

Zodiac Aerospace achieved a 17% turnover growth in the 1st quarter 2012/2013

Plaisir, December 18, 2012 - For its 1st quarter of the 2012/2013 financial year, Zodiac Aerospace chalked up sales revenues of €911 million, for an increase of 17% and 6% at constant consolidation scope and constant exchange rates. This growth rate compares with a vigorous organic growth of 17% in the 1st quarter 2010/2011. The consolidation scope effects, concentrated in the seats business, contributed 6 points to the Group's gain, while the effects of exchange rates had a positive 5-point impact.

A new organization for the Group

In order to sustain its external growth and innovation strategy while creating closer relationships with our manufacturing and airline customers, Zodiac Aerospace is setting up a new organizational structure. The Cabin Interiors business segment has been split into three parts: Zodiac Cabin & Structures (integrated cabin interiors and cabin elements), Zodiac Seats (aircraft seats) and Zodiac Galleys & Equipment (galleys, galley equipment, trolleys and other gear). Further, the Aircraft Systems segment is reinforced by the addition of telemetering activities (Zodiac Data System) drawn from the old AeroSafety & Technology segment, as well as by the contribution from the former Cabin Interiors segment of water and waste management activities (Zodiac Water & Waste), cabin control systems (Zodiac Cabin Controls) and the in-flight entertainment systems (Zodiac IFE). The Airbags business, previously a part of the AeroSafety & Technology segment, has been transferred to the Zodiac Seats segment. The changes in sales revenue in the new and old formats are presented in the two tables below and in an appendix.

Sales revenue development - New organization

In € million	1 st quarter 2012/2013	1st quarter 2010/2011	Var%	Exchange rate	Scope	Organic growth
Zodiac Aerosafety	133.4	114.7	+16.3%	+6.2%	0.0%	+10.1%
Zodiac Aircraft Systems	251.7	218.8	+15.0%	+4.5%	0.0%	+10.5%
Zodiac Seats	258.7	192.6	+34.3%	+4.0%	+24.3%	+6.0%
Zodiac Cabin & Structures	156.2	152.3	+2.5%	+6.8%	0.0%	-4.3%
Zodiac Galleys & Equipment	111.0	100.2	+10.7%	+3.7%	0.0%	+7.0%
Group Total	911.0	778.6	+17.0%	+5.0%	+6.0%	+6.0%
€/\$(conversion)	1.29	1.37				

Sales revenue development - Old organization

In € million	1 st quarter 2012/2013	1st quarter 2010/2011	Var%	Exchange rate	Scope	Organic growth
AeroSafety & Technology	163.8	142.5	+14.9%	+5.2%	0.0%	+9.7%
Aircraft Systems	175.7	156.8	+12.0%	+4.7%	0.0%	+7.3%
Cabin Interiors	571.5	479.3	+19.2%	+5.1%	+9.8%	+4.3%
Group Total	911.0	778.6	+17.0%	+5.0%	+6.0%	+6.0%
€/\$(conversion)	1.29	1.37				

In the new format, the main changes are the following:

- The **AeroSafety (14.6% of sales revenues)** branch enjoyed a robust advance of 16.3% in its reported billings and 10.1% at constant exchange rates. The segment benefited from good sales stability in emergency aircraft arresting systems, and a solid first-of-year start in the Elastomers and Parachutes & Protection businesses.
- The **Aircraft Systems (27.6% of the sales revenue)** branch recorded a 15% increase in its reported billings and 10.5% at constant exchange rates. This segment is benefiting, on one hand, from the delivery, during the first quarter, of IFE systems to Corsair Airlines and, on the other hand, from the impact of the ramp-up of commercial aircraft programmes over power distribution, water and waste management, and oxygen activities, and, lastly, has experienced a strong rise in its telemetering sales and activity.
- The **Seats (28.4% of sales revenue)** segment has benefited from the consolidation of Contour (Zodiac Seats UK), which has had a 24.3-point impact on the growth of the segment, which thus shows a 34.3% published increase in sales revenue. At constant consolidation scope and constant exchange rates, the segment registered 6% growth.
- The **Cabin & Structures (17.1% of sales revenues)** segment turned in published billings growth of 2.5%, and a 4.3% decline at constant exchange rates, due to a decline in deliveries to Embraer for their regional aircraft, and to Bombardier for their business planes.
- The **Galleys & Equipment (12.2% of sales revenue)** branch enjoyed a published advance of 10.7% and 7% at constant exchange rates. The segment profited from a healthy increase in the galley equipment business, as well as its cargo activities, which offset a quarter that was weaker in galley sales.

Zodiac Aerospace is actively pursuing its external growth strategy.

Zodiac Aerospace signed the purchase of **IMS**, an American specialist company in "Passenger Centric" IFE (in-flight entertainment) systems, after obtaining the necessary regulatory approvals. The closing of this purchase is expected to take place at the end of 2012. IMS will enable us to speed up Zodiac Aerospace's expansion in this segment.

On the 8th of December, Zodiac Aerospace signed a final agreement with the shareholders of Northwest Aerospace Technologies (NAT) with a view to buying this company. Headquartered in Everett, near Seattle, NAT provides services in engineering and management of aircraft cabin reconfiguration programmes for airlines. NAT employs some 160 people, of whom 100 are engineers. The acquisition of NAT, which is still subject to the agreement of the relevant authorities, will enable Zodiac Aerospace to strengthen its presence in cabin reconfiguration.

Outlook

In today's context of traffic growth and the ramping up of commercial aircraft programmes, the Group expects another year of organic growth in 2012/2013.

About Zodiac Aerospace

Zodiac Aerospace is a world leader in aeronautical equipment and systems designed for commercial, regional and business aircraft, as well as helicopters and spacecraft. Zodiac Aerospace has 26,000 employees worldwide, and brought in sales revenue of €3.4 billion in 2011/2012 through its five business segments: Zodiac Cabin & Structures, Zodiac Galleys & Equipment, Zodiac Seats, Zodiac Aerosafety and Zodiac Aircraft Systems. www.zodiacaerospace.com

Next meetings:	General Shareholders' Meeting	January 9, 2013
	Sales revenue for the 2nd quarter and 1st half	March 28, 2013
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APPENDICES

Consolidated sales revenue quarterly - New organization

In € million	1st trimestre 2012/2013	2 nd quarter 2012/2013	3 rd quarter 2012/2013	4 th quarter 2012/2013
Aerosafety	133.4			
Aircraft Systems	251.7			
Seats	258.7			
Cabin & Structures	156.2			
Galleys & Equipment	111.0			
Group Total	911.0			
€/\$(conversion)	1.29			

In € million	1st quarter 2011/2012	2 nd quarter 2011/2012	3 rd quarter 2011/2012	4 th quarter 2011/2012
Aerosafety	114.7	116.3	133.0	153.2
Aircraft Systems	218.8	237.9	252.7	265.7
Seats	192.6	185.1	252.2	264.1
Cabin & Structures	152.3	152.2	162.6	169.8
Galleys & Equipment	100.2	97.2	107.8	112.2
Group Total	778.6	788.7	908.3	965.0
€/\$(conversion)	1.37	1.31	1.31	1.24

VARIATIONS

(Quarter with respect to the same quarter of the previous year)

Published report	Q1 2012/2013	Q2 2012/2013	Q3 2012/2013	Q4 2012/2013
Aerosafety	+16.3%			
Aircraft Systems	+15.0%			
Seats	+34.3%			
Cabin & Structures	+2.5%			
Galleys & Equipment	+10.7%			
Group Total	+17.0%			
Aeronautical activities*	+17.5%			

In organic terms	Q1 2012/2013	Q2 2012/2013	Q3 2012/2013	Q4 2012/2013
Aerosafety	+10.1%			
Aircraft Systems	+10.5%			
Seats	+6.0%			
Cabin & Structures	-4.3%			
Galleys & Equipment	+7.0%			
Group Total	+6.0%			
Aeronautical activities*	+6.2%			

Consolidated sales revenue aggregate - New organization

In € million	1 st quarter 2012/2013	1 st half 2011/2012	9 months 2011/2012	2011/2012 Financial year
Aerosafety	133.4			
Aircraft Systems	251.7			
Seats	258.7			
Cabin & Structures	156.2			
Galleys & Equipment	111.0			
Group Total	911.0			
€/\$(conversion)	1.29			
€/\$(transaction)	1.28			

In € million	1 st quarter 2011/2012	1 st half 2011/2012	9 months 2011/2012	2011/2012 Financial year
Aerosafety	114.7	230.9	364.0	517.2
Aircraft Systems	218.8	456.7	709.4	975.0
Seats	192.6	377.7	629.9	894.0
Cabin & Structures	152.3	304.6	467.2	636.9
Galleys & Equipment	100.2	197.4	305.2	417.5
Group Total	778.6	1567.3	2475.7	3440.6
€/\$(conversion)	1.37	1.34	1.33	1.31
€/\$(transaction)	1.36	1.34	1.33	1.32

VARIATIONS 2012/2013
(Aggregate at the close of the period compared with the same period of the previous year)

Published report	1 st quarter	1 st half	9 months	Financial year
Aerosafety	+16.3%			
Aircraft Systems	+15.0%			
Seats	+34.3%			
Cabin & Structures	+2.5%			
Galleys & Equipment	+10.7%			
Group Total	+17.0%			
Aeronautical activities*	+17.5%			

In organic terms	1 st quarter	1 st half	9 months	Financial year
Aerosafety	+10.1%			
Aircraft Systems	+10.5%			
Seats	+6.0%			
Cabin & Structures	-4.3%			
Galleys & Equipment	+7.0%			
Group Total	+6.0%			
Aeronautical activities*	+6.2%			

*Excluding Trains and Airbags activities

Consolidated sales revenue quarterly – old organization

In € million	1 st quarter 2012/2013	2 nd quarter 2012/2013	3 rd quarter 2012/2013	4 th quarter 2012/2013
AeroSafety & Technology	163.8			
Aircraft Systems	175.7			
Cabin Interiors	571.5			
Group Total	911.0			
€/\$(conversion)	1.29			

In € million	1 st quarter 2011/2012	2 nd quarter 2011/2012	3 rd quarter 2011/2012	4 th quarter 2011/2012
AeroSafety & Technology	142.5	148.6	163.2	190.5
Aircraft Systems	156.8	168.0	176.5	176.8
Cabin Interiors	479.3	472.1	568.6	597.7
Group Total	778.6	788.7	908.3	965.0
€/\$(conversion)	1.37	1.31	1.31	1.24

VARIATIONS
(Quarter with respect to the same quarter of the previous year)

Published report	Q1 2012/2013	Q2 2012/2013	Q3 2012/2013	Q4 2012/2013
AeroSafety & Technology	+14.9%			
Aircraft Systems	+12.0%			
Cabin Interiors	+19.2%			
Group Total	+17.0%			
Aeronautical activities*	+17.5%			

In organic terms	Q1 2012/2013	Q2 2012/2013	Q3 2012/2013	Q4 2012/2013
AeroSafety & Technology	+9.7%			
Aircraft Systems	+7.3%			
Cabin Interiors	+4.3%			
Group Total	+6.0%			
Aeronautical activities*	+6.2%			

Review of organic variations 2011/2012

In organic terms	Q1 2011/2012	Q2 2011/2012	Q3 2011/2012	Q4 2011/2012
AeroSafety & Technology	+6.7%	+9.2%	+11.7%	+9.3%
Aircraft Systems	+21.9%	+26.6%	+12.0%	+12.3%
Cabin Interiors	+19.8%	+11.8%	+13.0%	+15.8%
Group Total	+17.5%	+14.2%	+12.5%	+13.6%
Aeronautical activities*	+20.8%	+17.6%	+13.9%	+15.0%

*Excluding Trains and Airbags activities

Consolidated sales revenue aggregate – old organization

In € million	1 st quarter 2012/2013	1 st half 2011/2012	9 months 2011/2012	2011/2012 Financial year
AeroSafety & Technology	163,8			
Aircraft Systems	175,7			
Cabin Interiors	571,5			
Group Total	911,0			
€/\$(conversion)	1,29			
€/\$(transaction)	1,28			

In € million	1 st quarter 2011/2012	1 st half 2011/2012	9 months 2011/2012	2011/2012 Financial year
AeroSafety & Technology	142,5	291,1	454,3	644,8
Aircraft Systems	156,8	324,8	501,3	678,1
Cabin Interiors	479,3	951,4	1520,0	2117,8
Group Total	778,6	1567,3	2475,7	3440,6
€/\$(conversion)	1,37	1,34	1,33	1,31
€/\$(transaction)	1,36	1,34	1,33	1,32

VARIATIONS
(Aggregate at the close of the period compared with the same period of the previous year)

Published report	1 st quarter 2012/2013	1 st half 2012/2013	9 months 2012/2013	2012/2013 Financial year
AeroSafety & Technology	+14,9%			
Aircraft Systems	+12,0%			
Cabin Interiors	+19,2%			
Group Total	+17,0%			
Aeronautical activities*	+17,5%			

In organic terms	1 st quarter 2012/2013	1 st half 2012/2013	9 months 2012/2013	2012/2013 Financial year
AeroSafety & Technology	+9,7%			
Aircraft Systems	+7,3%			
Cabin Interiors	+4,3%			
Group Total	+6,0%			
Aeronautical activities*	+6,2%			

*Excluding Trains and Airbags activities