

Another year of growth for Zodiac Aerospace

Sales revenue sees a 13.2% increase in 2012/2013

- **Annual sales revenue for 2012/2013 shows a further increase of 13.2%, to €3,895.0 million**
- **Organic growth in sales revenue up 7.4%**
- **Acquisitions contributed 5.3 points to growth**
- **Operating margin for the year expected to be at least equivalent to the operating margin in 2011/2012**

Plaisir, France, September 17, 2013 – Sales revenue for Zodiac Aerospace jumped by 13.2% for fiscal year 2012/2013 to €3,895.0 million in reported data. Like-for-like¹ growth came to 7.4%. Changes to consolidation scope² had a positive impact of 5.3 points on annual growth in sales revenue, while exchange rate, primarily the effect of the euro/dollar rate, had a positive impact of 0.5 points.

Olivier Zarrouati, Chief Executive Officer, stated: “2012/2013 was an excellent year for us. *Zodiac Aerospace* felt the benefit of increased air traffic, ramp up of new programs and market share gains. Double-digit business growth demonstrates yet again the effectiveness of our strategy which combines both internal and external growth. Our annual results will be published on November 20, and are expected to show strong sales figures with an operating margin that is at least equal to that of the preceding year.”

Sales Revenue growth - new organization

In millions of euros	2012/2013 fiscal year	2011/2012 Fiscal year	% change	Exchange rate	Consolidation scope	Organic growth
Zodiac Aerosafety	564.3	517.2	+9.1%	+0.9%	+0.0%	+8.2%
Zodiac Aircraft Systems	1102.3	975.0	+13.1%	+0.5%	+6.8%	+5.8%
Aircraft Interiors Activities	2228.4	1948.4	+14.4%	+0.3%	+6.1%	+8.0%
Zodiac Seats	1062	894.0	+18.8%	+0.0%	+10.6%	+8.2%
Zodiac Cabin & Structures	680.6	636.9	+6.9%	+0.7%	+3.8%	+2.4%
Zodiac Galleys & Equipment	485.8	417.5	+16.3%	+0,2%	+0.0%	+16.1%
Group total	3895.0	3440.6	+13.2%	+0.5%	+5.3%	+7.4%
€/\$(conversion)	1.31	1.32				

Sales Revenue growth- previous organization

In millions of euros	2012/2013 fiscal year	2011/2012 fiscal year	% change	Exchange rate	Consolidation scope	Organic growth
Aerosafety & Technology	693.5	644.8	+7.6%	+0.7%	+0.0%	+6.9%
Aircraft Systems	792.8	678.1	+16.9%	+0.8%	+9.8%	+6.3%
Cabin Interiors	2408.7	2117.7	+13.7%	+0.3%	+5.5%	+7.9%
Group total	3893.0	3440.6	+13.1%	+0.4%	+5.3%	+7.4%
€/\$(conversion)	1,31	1,32				

¹ Excluding changes in consolidation scope and exchange rate.

² Consolidation scope changes: consolidation of Contour (Zodiac Seats UK - Seats division) in the first half (consolidated as of February 29, 2012), IMS (Aircraft Systems division) for 8 months, IPS (Aircraft Systems segment) and NAT (Cabin & Structures segment) for 6 months.

Under the new organization, in place since September 1, 2012, the main developments in sales revenue by business segment are as follows:

- **AeroSafety sales revenue (14.5% of total sales revenue)** was up by 9.1% to €564.3 million. Excluding the effect of exchange rates, sales revenue was up 8.2% at constant exchange rates. In particular, the Evacuation Systems and Elastomer activities enjoyed a strong second half.
- **Aircraft Systems sales revenue (28.3% of sales revenue)** shows 13.1% growth at €1,102.3 million, and a 5.8% increase at constant consolidation scope and exchange rates. The consolidation of IMS, which specializes in “Passenger Centric” In-Flight Entertainment (IFE) systems, for eight months and IPS for six months of the year contributed 6.8 points to the division’s growth in the year. The Electrical Systems and Controls activities posted excellent annual growth.

Aircraft Interiors, which includes the Seats, Cabin & Structures and Galleys & Equipment segments, saw overall growth of 14.4% to €2,228.4 million. At constant consolidation scope and exchange rates, the segment reported growth of 8.0%. Changes in consolidation scope contributed 6.1 points, primarily related to the Seats segment (Contour, Threesixty Aerospace) and to a lesser degree, the Cabin and Structures (NAT) segment.

- Sales revenue for **Seats (27.3% of the Group's sales revenue)** saw strong growth of 18.8% in reported data, at €1,062.0 million. Additions to the consolidation scope (Contour / Zodiac Seats UK) made a positive contribution of 10.6 points to the sales revenue of the division. At constant consolidation scope and exchange rates, the Seats segment grew 8.2% in 2012/2013.
- **Cabin & Structures (17.5% of sales revenue)** posted an increase of 6.9% in reported data to €680.6 million and 2.4% at constant exchange rates. Consolidation of Northwest Aerospace Technologies (NAT) had a positive impact of 3.8 points on the segment's growth over the course of the year.
- **Galleys & Equipment (12.5% of sales revenue)** saw sales revenue increase by 16.3% to €485.8 million. At constant exchange rates, this represented growth of 16.1%, again driven by the growth in galley equipment businesses.

Quarter Highlights

The acquisition strategy continues

During the fourth quarter, Zodiac Aerospace initiated or finalized three acquisitions:

- **Acquisition of La Jonchère** - On June 5, 2013, Zodiac Aerospace signed a final agreement to acquire La Jonchère, a French company that specializes in flexible hoses and semi-rigid joints. La Jonchère has 115 employees at its facility in Compiègne, France. In 2012, it posted sales revenue of €28 million. The company will complement the expertise of the Fluid Management division (Aircraft Systems segment) in joints and connectors. La Jonchère's nano ball joints are used in many engines designed for commercial aviation. Its technology is patented.
- **Acquisition of Threesixty Aerospace engineering and design office**- Through its subsidiary Zodiac Seats UK, Zodiac Aerospace purchased the Threesixty Aerospace engineering and design office composed of twenty engineers. Threesixty Aerospace was a wholly-owned subsidiary of Virgin Atlantic Airways dedicated to designing, developing and manufacturing seats for this airline.

- **Acquisition of TriaGnoSys** – The acquisition process began in the fourth quarter and was finalized in early September 2013. TriaGnoSys is based in Wessling, Germany, and has around 40 employees. The company specializes in connectivity and onboard communication systems for IFE systems. TriaGnoSys will be part of the Zodiac Inflight Innovations division (ZII – Aircraft Systems segment), bringing connectivity functions that will be integrated into RAVE™, ZII's in-flight entertainment system. TriaGnoSys will also provide expertise in in-flight Internet access, GSM telephony technology, and many other advanced communication technologies. With this acquisition, Zodiac Aerospace can now offer a comprehensive line of cabin avionics that complements its cabin interiors solutions.

New seat assembly plant opened in Tianjin

In late July, Zodiac Aerospace officially opened its new assembly plant located in Tianjin, China. The first economy class seats assembled at this new plant were delivered to Hainan Airlines, a major Chinese airline company. The seat assembly line is installed at a site where Zodiac Services was already located, supporting its after-sales activities in the region. The new assembly line operated by Zodiac Seats will enable it to produce locally manufactured seats for Chinese airlines and expand in this growing market.

Other major success stories

Introduced in April 2013 at the Aircraft Interiors Expo and Paris Air Show, the ISIS cabin was a huge hit with US and European airline companies. To date, more than 770 aircraft are due to be fitted with components of it or complete solutions.

Business environment remains buoyant

Air traffic continues to grow world-wide, boosting demand for new aircraft and cabin retrofits.

New development programs will also drive this growth. Of particular note, the maiden flights of two significant programs for Zodiac Aerospace: 1) Airbus A350XWB (in June) which has proceeded to flight testing, and 2) more recently, Bombardier's CSeries.

Zodiac Aerospace increases its funding

In early July, Zodiac Aerospace finalized a €660 million financing line, with maturity tranches at 3, 5 and 7 years, for an average maturity of 5 years. The total amount can be broken down into a €535 million "Schuldschein"³ placement, the largest ever made to a non-German entity, and €125 million through a private placement in France. This funding is in addition to the €1.3 billion "Club Deal" currently in place. These new financing line will allow Zodiac Aerospace to continue its internal and external growth development strategy, diversify its type of financing, and strengthen its financial structure while extending the maturity of its debt.

Currency hedges

As indicated in June, the Zodiac Aerospace Group has hedged approximately 10% of its budgeted net exposure to €/ \$ transactions for 2013/14 at an average €/ \$ rate of 1.2850.

³ A German private placement

Outlook

Zodiac Aerospace Group is evolving in a buoyant aeronautics market that is characterized by the continuing growth of the global air traffic market. Following an excellent year in terms of sales revenue in 2012/2013, the Group anticipates an operating margin at least equivalent to that of 2011/2012. In terms of financial structure, the Group net debt / EBITDA ratio at the end of August 2013 to be lower than the one at the end of FY 2011/2012 (1.45x).

Zodiac Aerospace Group will publish its annual results on November 20, 2013, and provide more details about its outlook for the 2013/2014 fiscal year.

About Zodiac Aerospace

Zodiac Aerospace is a world leader in aerospace equipment and systems for commercial, regional and business aircraft and for helicopters and spacecraft. Zodiac Aerospace has nearly 30,000 employees world-wide and realized €3.9 billion in sales revenue in 2012/2013 through five business segments: Zodiac Aerosafety, Zodiac Aircraft Systems, and three segments associated with aircraft interiors: Zodiac Cabin & Structures, Zodiac Galleys & Equipment and Zodiac Seats. www.zodiacaerospace.com

Upcoming meetings:	Annual results	November 20, 2013 (before stock exchange opening)
	First Quarter Sales Revenue	December 17, 2013 (after closing)
	Second Quarter Sales Revenue	March 19, 2014 (after closing)
	Results for the first half of 2013/2014	April 23, 2014 (before stock exchange opening)
	Third Quarter Sales Revenue	June 17, 2014 (after closing)
	Fourth Quarter Sales Revenue	September 16, 2014 (after closing)

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APPENDICES

Note: Current Operating Income (new organization)

Current Operating Income (new organization)						
In millions of euros	H1 2011/2012	H2 2011/2012	2011/2012 fiscal year	H1 2012/2013	H2 2012/2013	Fiscal year 2012/2013
Zodiac Aerosafety	28.9	46.1	75.0	34.7		
Zodiac Aircraft Systems	58.7	78.4	137.1	72.4		
Aircraft Interiors Sales	141.7	145.4	287.1	138.0		
Holding company	-5.5	-7.3	-12.8	-6.8		
Group total	223.8	262.6	486.4	238.3		

Consolidated sales revenue by quarter- new organization

In millions of euros	Q1 2012/2013	Q2 2012/2013	Q3 2012/2013	Q4 2012/2013
Zodiac Aerosafety	133.4	122.2	141.6	167.1
Zodiac Aircraft Systems	251.7	257.2	289.2	304.2
Aircraft Interiors	525.9	538.9	576.8	586.8
Zodiac Seats	258.7	268.1	277.5	257.7
Zodiac Cabin & Structures	156.2	155.4	181.7	187.3
Zodiac Galleys & Equipment	111.0	115.4	117.6	141.8
Group total	911.0	918.3	1007.6	1,058.1
€/ \$ conversion	1.29	1.33	1.30	1.32

In millions of euros	Q1 2011/2012	Q2 2011/2012	Q3 2011/2012	Q4 2011/2012
Zodiac Aerosafety	114.7	116.3	133.0	153.2
Zodiac Aircraft Systems	218.8	237.9	252.7	265.7
Aircraft Interiors	445.1	434.5	522.6	546.1
Zodiac Seats	192.6	185.1	252.2	264.1
Zodiac Cabin & Structures	152.3	152.2	162.6	169.8
Zodiac 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

CHANGES

(Quarter compared with the same quarter of the previous year)

In reported data	Q1	Q2	Q3	Q4
Zodiac Aerosafety	+16.3%	+5.1%	+6.4%	+9.1%
Zodiac Aircraft Systems	+15.0%	+8.1%	+14.5%	+14.5%
Aircraft Interiors	+18.1%	+24.0%	+10.4%	+7.5%
Zodiac Seats	+34.3%	+44.9%	+10.0%	-2.4%
Zodiac Cabin & Structures	+2.5%	+2.1%	+11.7%	+10.3%
Zodiac Galleys & Equipment	+10.7%	+18.7%	+9.2%	+26.4%
Group total	+17.0%	+16.4%	+10.9%	+9.7%
Aerospace activities *	+17.5%	+16.0%	+11.8%	+9.9%

In organic revenue	Q1	Q2	Q3	Q4
Zodiac Aerosafety	+10.1%	+4.8%	+5.3%	+12.0%
Zodiac Aircraft Systems	+10.5%	+3.9%	+2.8%	+6.2%
Aircraft Interiors	+2.7%	+13.2%	+7.9%	+8.3%
Zodiac Seats	+6.0%	+18.9%	+9.5%	+0.9%
Zodiac Cabin & Structures	-4.3%	+2.5%	+4.8%	+6.4%
Zodiac Galleys & Equipment	+7.0%	+19.3%	+8.8%	+28.8%
Group total	+6.0%	+9.2%	+6.1%	+8.3%
Aerospace activities *	+6.2%	+8.4%	+7.0%	+8.6%

Cumulative consolidated sales revenue - new organization

In millions of euros	Q1 2012/2013	H1 2012/2013	9 months 2012/2013	2012/2013 fiscal year
Zodiac Aerosafety	133.4	255.6	397.2	564.3
Zodiac Aircraft Systems	251.7	508.9	798.1	1,102.3
Aircraft Interiors	525.9	1,064.8	1,641.6	2,228.4
Zodiac Seats	258.7	526.8	804.3	1,062.0
Zodiac Cabin & Structures	156.2	311.7	493.3	680.6
Zodiac Galleys & Equipment	111.0	226.3	344.0	485.8
Group total	911.0	1,829.3	2,836.9	3,895.0
€/ \$ conversion	1.29	1.31	1.30	1.31
€/ \$ transaction	1.28	1.29	1.29	1.29

In millions of euros	Q1 2011/2012	H1 2011/2012	9 months 2011/2012	2011/2012 fiscal year
Zodiac Aerosafety	114.7	230.9	364.0	517.2
Zodiac Aircraft Systems	218.8	456.7	709.4	975.0
Aircraft Interiors	445.1	879.7	1,402.3	1,948.4
Zodiac Seats	192.6	377.7	629.9	894.0
Zodiac Cabin & Structures	152.3	304.6	467.2	636.9
Zodiac Galleys & Equipment	100.2	197.4	305.2	417.5
Group total	778.6	1,567.3	2,475.7	3,440.6
€/ \$ conversion	1.37	1.34	1.33	1.31
€/ \$ transaction	1.36	1.34	1.33	1.32

CHANGES 2012/2013

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

In reported data	Q1	H- 1	9 months	Fiscal year
Zodiac Aerosafety	+16.3%	+10.7%	+9.1%	+9.1%
Zodiac Aircraft Systems	+15.0%	+11.4%	+12.5%	+13.1%
Aircraft Interiors	+18.1%	+21.0%	+17.1%	+14.4%
Zodiac Seats	+34.3%	+39.5%	+27.7%	+18.8%
Zodiac Cabin & Structures	+2.5%	+2.3%	+5.6%	+6.9%
Zodiac Galleys & Equipment	+10.7%	+14.6%	+12.7%	+16.3%
Group total	+17.0%	+16.7%	+14.6%	+13.2%
Aerospace activities *	+17.5%	+16.7%	+14.9%	+13.5%

In organic revenue	Q1	H- 1	9 months	Fiscal year
Zodiac Aerosafety	+10.1%	+7.4%	+6.7%	+8.2%
Zodiac Aircraft Systems	+10.5%	+7.1%	+5.6%	+5.8%
Aircraft Interiors	+2.7%	+7.8%	+7.9%	+8.0%
Zodiac Seats	+6.0%	+12.2%	+11.1%	+8.2%
Zodiac Cabin & Structures	-4.3%	-0.9%	+1.0%	+2.4%
Zodiac Galleys & Equipment	+7.1%	+13.0%	+11.6%	+16.1%
Group total	+6.0%	+7.5%	+7.0%	+7.4%
Aerospace activities *	+6.2%	+7.3%	+7.2%	+7.6%

*Excluding Trains and Airbags businesses

Consolidated sales revenue by quarter- previous organization

In millions of euros	Q1 2012/2013	Q2 2012/2013	Q3 2012/2013	Q4 2012/2013
Aerosafety & Technology	163.8	151.4	175.1	203.2
Aircraft Systems	175.7	183.0	212.3	221.8
Cabin Interiors	571.5	583.9	620.2	633.1
Group total	911.0	918.3	1,007.6	1,058.1
€/ \$ conversion	1.29	1.33	1.30	1.32

In millions of euros	Q1 2011/2012	Q2 2011/2012	Q3 2011/2012	Q4 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

CHANGES

(Quarter compared with the same quarter of the previous year)

In reported data	Q1	Q2	Q3	Q4
Aerosafety & Technology	+14.9%	+1.8%	+7.2%	+6.7%
Aircraft Systems	+12.0%	+8.9%	+20.3%	+25.5%
Cabin Interiors	+19.2%	+23.7%	+9.1%	+5.9%
Group total	+17.0%	+16.4%	+10.9%	+9.7%
Aerospace activities *	+17.5%	+16.0%	+11.8%	+9.9%

In organic revenue	Q1	Q2	Q3	Q4
Aerosafety & Technology	+9.7%	+1.8%	+6.3%	+9.2%
Aircraft Systems	+7.3%	+2.6%	+3.8%	+11.5%
Cabin Interiors	+4.3%	+13.8%	+6.7%	+7.1%
Group total	+6.0%	+9.2%	+6.1%	+8.3%
Aerospace activities *	+6.2%	+8.4%	+7.0%	+8.6%

Organic changes 2011/2012

In organic revenue	Q1	Q2	Q3	Q4
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%
Aerospace activities *	+20.8%	+17.6%	+13.9%	+15.0%

*Excluding Trains and Airbags businesses

Cumulative consolidated sales revenue – previous organization

In millions of euros	Q1 2012/2013	H1 2012/2013	9 months 2012/2013	2012/2013 fiscal year
Aerosafety & Technology	163.8	315.2	490.3	693.5
Aircraft Systems	175.7	358.7	571.0	792.8
Cabin Interiors	571.5	1,155.4	1,775.6	2,408.7
Group total	911.0	1,829.3	2,836.9	3,895.0
€/ \$ conversion	1.29	1.31	1.30	1.31
€/ \$ transaction	1.28	1.29	1.29	1.29

In millions of euros	Q1 2011/2012	H1 2011/2012	9 months 2011/2012	2011/2012 fiscal 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	1520.1	2,117.7
Group total	778.6	1,567.3	2,475.7	3,440.6
€/ \$ conversion	1.37	1.34	1.33	1.31
€/ \$ transaction	1.36	1.34	1.33	1.32

CHANGES

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

In reported data	Q1	H- 1	9 months	Fiscal year
Aerosafety & Technology	+14.9%	+8.3%	+7.9%	+7.6%
Aircraft Systems	+12.0%	+10.4%	+13.9%	+16.9%
Cabin Interiors	+19.2%	+21.4%	+16.8%	+13.7%
Group total	+17.0%	+16.7%	+14.6%	+13.2%
Aerospace activities *	+17.5%	+16.7%	+14.9%	+13.5%

In organic revenue	Q1	H- 1	9 months	Fiscal year
Aerosafety & Technology	+9.7%	+5.7%	+5.9%	+6.9%
Aircraft Systems	+7.3%	+4.9%	+4.5%	+6.3%
Cabin Interiors	+4.3%	+9.0%	+8.2%	+7.9%
Group total	+6.0%	+7.5%	+7.0%	+7.4%
Aerospace activities *	+6.2%	+7.3%	+7.2%	+7.6%

*Excluding Trains and Airbags businesses