



Issy-les-Moulineaux, 18 December 2007

ZODIAC PRESS RELEASE

Organic growth remains sustained

2007/2008 FIRST QUARTER REVENUE (TO 30 NOVEMBER 2007)

Over the first quarter of the financial year 2007/2008, the Group again recorded good organic growth in its revenue (+9.1%), particularly for its aeronautics businesses which increased by 10.8%, benefiting from a still favourably positioned civil aeronautics market. This organic growth is almost entirely absorbed by the unfavourable development of the fall in the dollar: in terms of the new scope (excluding the Marine Segment), the Group's revenue is slightly up at 0.6%.

Consolidated revenue

	<i>At 30/11/07 in €000</i>	<i>At 30/11/06 in €000</i>	<i>Variation*</i>	<i>Organic growth</i>
AeroSafety Systems segment	80,306	82,046	-2.1%	+4.6%
Aircraft Systems segment	134,522	137,881	-2.4%	+5.5%
Cabin Interiors segment	235,547	222,771	+5.7%	+16.3%
Aeronautics sub-total	450,375	442,698	+1.7%	+10.8%
Technology segment	37,829	42,636	-11.3%	-9.9%
Total for continuing activities	488,204	485,334	+0.6%	+9.1%
Discontinued activities (Marine)	0	78,073	nm	nm
Group total	488,204	563,407	-	-

*Average exchange rate of the USD in 2006/2007 = 1.27 / Average exchange rate of the USD in 2007/2008 = 1.43

This first quarter makes it possible for the Group to confirm the objectives announced at the start of the financial year. In a fast-moving environment for aeronautics businesses, Zodiac anticipates annual organic growth in revenue of more than 10%.

The main event to have occurred during the quarter is the finalization of the sale of the Marine segment to Carlyle, on 27 September 2007. This transaction took place based on a corporate valuation of slightly more than €1000M. Zodiac S.A. reinvested €91.3m, and following the transaction, directly and indirectly owns 26.8% of the new "Zodiac Marine & Pool" Group.

Next meetings:

- **Mixed General Meeting of Shareholders: Tuesday, 8 January 2008**
- **Revenue during first half-year: Friday, 14 March 2008**