

## **PRESS RELEASE**

### **Safran's Board of Directors selects Olivier Andries as future Chief Executive officer.**

Paris, November 4, 2019

The Board of Directors of Safran has selected Olivier Andries as successor to Philippe Petitcolin in the position of Chief Executive Officer with effect on January 1<sup>st</sup>, 2021, after a transition period of one year starting on January 1<sup>st</sup>, 2020.

As of that date (1/1/2020), Olivier Andries will serve under Philippe Petitcolin's authority.

Olivier Andries has demonstrated all the qualities required to lead our Group. He has acquired solid operational experience over the past 10 years in the Group's Defence and Security activities (2009-2011) and Propulsion activities since 2011 (Safran Helicopter Engines and subsequently Safran Aircraft Engines). The year 2020 will be devoted to specific missions under the authority of Philippe Petitcolin.

Ross McInnes, Chairman of Safran's Board of Directors made the following statement: *"Monique Cohen, our Lead Independent Director and Chair of our Appointments and Compensation Committee, and I were tasked by the Board to manage the selection process for Philippe Petitcolin's successor. After screening and auditioning internal and external candidates, the Committee recommended to the Board that it select Olivier Andries to succeed Philippe Petitcolin. Philippe's term of office having previously been extended to 31 December 2020, the conditions for smooth and orderly transition are therefore in place."*

Philippe Petitcolin, Safran's Chief Executive added: *"I am delighted at the prospect of working with my successor throughout 2020, thus laying the basis for a seamless transition at the helm of Safran."*

**Olivier Andriès**, 57, is CEO of Safran Aircraft Engines since June, 2015. He holds degrees from Ecole Polytechnique (1981) and Ecole des Mines de Paris (1984). After holding several positions in the French Ministry of Industry and the Treasury, he joined the cabinet of the Minister of Finance in 1993 as advisor on industrial affairs. In 1995 he joined the Lagardère group as Deputy Director of Strategy, in charge of various merger and acquisition projects. Olivier Andriès was named special advisor to Jean-Luc Lagardère in 1998. He joined Airbus in 2000 as Senior Vice President, Product & Services Policy. In 2005 he was named Executive Vice President, Strategy and Cooperation, then Head of Strategy at EADS in July 2007. He joined Safran in March 2008, as Executive Vice President, Strategy and Development, then was named Executive Vice President, Defence – Security branch in September 2009. From 2011 to this latest appointment he was Chairman and CEO of Safran Helicopter Engines (Turbomeca). Effective June, 2015, he is appointed CEO of Safran Aircraft Engines (Snecma).

*Safran is an international high-technology group, operating in the aircraft propulsion and equipment, space and defense markets. Safran has a global presence, with more than 92,000 employees and sales of €21 billion in 2018. Working alone or in partnership, Safran holds world or European leadership positions in its core markets. Safran undertakes Research & Development programs to meet fast-changing market requirements, with total R&D expenditures of around €1.5 billion in 2018. Safran is listed on the Euronext Paris stock exchange, and is part of the CAC 40 and Euro Stoxx 50 indices.*

For more information : [www.safran-group.com](http://www.safran-group.com) / Follow @Safran on Twitter 

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