PRESS RELEASE

Figeac, 3 October 2023

FIGEAC AÉRO STRENGTHENS ITS STRATEGIC POSITION IN THE LEAP-1B ENGINE

- **A 10-year contract worth more than €30 million for a market high-runner[1]**
- **A high level of technical expertise, large volume production, in recognition of the Group's know-how**
- **Considerable development potential**

FIGEAC AÉRO (FR0011665280 – FGA:FP), a leading partner for major aerospace manufacturers, today announces that it has finalised a new contract worth a total of more than €30 million with Safran Aircraft Engines (SAE) to produce the TRV exhaust casing for the LEAP-1B engine, which powers the Boeing 737MAX.

FIGEAC AÉRO STRENGTHENS ITS STRATEGIC POSITION IN THE LEAP ENGINE PROGRAMME

This new contract will consist in producing the TRV (Turbine Rear Vane) exhaust casing for the LEAP-1B engine. It is a particularly strategic contract for both groups and builds on their long-standing partnership.

The part is made of inconel[2] and requires technical know-how that is virtually unparalleled in the supply chain on account of its size, the complexity of its manufacturing process and the large volumes involved. This contract win is therefore further acknowledgement of FIGEAC AÉRO's technical expertise and capacity to handle large-scale projects.

This is confirmed by Thomas Girard, Chief Operating Officer of the FIGEAC AÉRO Group: *"Setting aside its commercial aspects, the contract we have signed today with SAE represents a real leap forward for us on the technical front. It also gives us an opportunity to showcase our differentiation strategy geared towards commanding a unique position within the value chain. This contract win makes us particularly proud as it reflects the confidence shown by a leading industry player"*.

FIGEAC AÉRO is thus considerably reinforcing its partnership with the Safran group as well as its strategic position in the LEAP programme. This is proving to be a tremendously successful programme, in which the Group is already heavily involved, for instance producing VCI casing shells at its Plant for the Future[3] or recently winning a major contract for the LEAP-1A nacelles[4].

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[1] A production programme with among the largest volumes and highest build rates in the market
[2] An alloy consisting primarily of nickel, chromium, iron, magnesium and titanium
[3] Press release from 23 October 2014 (French version only)
[4] Press release from 30 May 2023

A HIGH-POTENTIAL AGREEMENT

The 10-year contract will draw on the production capacity of two of the Group's facilities, at Figeac and Aulnat (SNAA). The first TRV casings are scheduled for delivery in the second half of 2024, with production ramping up in 2025.

The contract is worth a total of more than €30 million and FIGEAC AÉRO believes it offers a great deal of potential, both in terms of build rates (the LEAP-1B engine powers 100% of B737MAX aircraft, of which Boeing plans to deliver between 400 and 450 this year) and market share gains. The industrial scale-up of TRVs is a real challenge, with part of the production programme being subcontracted for the first time. This is why it receives considerable support from SAE on the logistics front - it is supplying the raw material, for instance - as well as on the operational and financial fronts.

FIGEAC AÉRO plans to capitalise on this latest win and the strong recovery underway in the sector by continuing to capture new growth opportunities while adhering to its profitability targets and keeping CAPEX and WCR under control, all of which are cash-generating factors.

Upcoming events

- 13 November 2023: revenue for the first half of FY 2023/24 (after trading)
- 12 December 2023: results for the first half of FY 2023/24 (after trading)

About FIGEAC AÉRO

The FIGEAC AÉRO Group, a leading partner for major aerospace manufacturers, specialises in producing light alloy and hard metal structural parts, engine parts, landing gear and sub-assemblies. FIGEAC AÉRO is a global group operating in France, the USA, Morocco, Mexico, Romania and Tunisia. The Group generated annual revenue of €341.6 million in the year to 31 March 2023.

FIGEAC AÉRO

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GLOSSARY

Term / indicator	Definition
Current EBITDA	Current operating income (loss) adjusted for net depreciation, amortisation and provisions before the breakdown of R&D expenses capitalised by the Group by type
Backlog	Sum of orders received and to be received extrapolated over a 10-year period for each contract and request for proposals won, based on build rates announced and then projected and a EUR/USD exchange rate of 1.12
Organic	At constant scope and exchange rates
DIO (Days of Inventory Outstanding)	Average number of days of revenue for which an item of inventory is held
Leverage	Ratio of net debt excluding non-interest-bearing debt to current EBITDA
Capex	Investments in fixed assets
ORNANE	Bonds redeemable into cash and/or new and/or existing shares
Free cash-flow	Net cash-flow from operating activities before cost of financial debt and taxes, minus net cash-flow from investing activities