



Press Release

Increasing Growth Momentum: EADS Reports Full Year Results 2011

- All key indicators significantly above guidance
- Group order backlog surges to record level: € 541 billion
- Revenues increase 7 percent to € 49.1 billion
- EBIT* before one-off up 34 percent: € 1.8 billion
- Net Income before one-off up 76 percent to € 1.1 billion
- Strong Free Cash Flow before acquisitions of € 2.5 billion
- Proposed dividend increases to € 0.45
- 2012 EBIT* before one-off guidance above € 2.5 billion

Leiden, 8 March 2012 – EADS (stock exchange symbol: EAD) announces better than expected results for the full year 2011. Despite a volatile macro-economic context, EADS in 2011 continued to grow and to improve its financial performance, particularly thanks to strong commercial momentum backed by resilient air traffic figures. Defence markets in the Western world were under pressure, as anticipated. The order intake⁽⁵⁾ reached € 131 billion in 2011. EADS' order book⁽⁵⁾ stood at a record level of € 541 billion. Revenues amounted to € 49.1 billion. The EBIT* before one-off of around € 1.8 billion benefited from good performance in Airbus legacy programmes and Airbus Military as well as commercial series and services activity at Eurocopter. The reported EBIT* amounted to € 1.7 billion. Cash-flow generation remained strong and led to a Net Cash position of € 11.7 billion.

“In 2011, EADS achieved financials above expectation and demonstrated that it is a healthy growth story. The order intake in commercial aircraft has elevated our order book to record levels and I am pleased that the civilian helicopter market has also significantly gained momentum. Our strong cash generation protects the company and allowed us to secure important acquisitions, mainly in the field of services. The stage is set for EADS to turn the corner towards increased profitability”, said Louis Gallois, CEO of EADS. “Certainly, 2012 will have challenges in store for us. We continue to devote the highest management attention to our key programmes, especially the A350. We will also have to monitor the uncertain economic environment and the outcome of discussions with governments on the future of defence

procurement programmes. It is essential that these talks, notably in Germany, show fast and sound results for both sides.”

For the full year 2011, EADS' **revenues** increased 7 percent to € 49.1 billion (FY 2010: € 45.8 billion). This growth is driven by volume and mix effects at Airbus and the increase of commercial activity at Eurocopter. These increases more than offset a slight decrease at Astrium and Cassidian. The overall 2011 revenue contribution from the first consolidation of the major acquisitions was around € 300 million, mainly Vector Aerospace and Satair, while the EBIT* impact was insignificant. Physical deliveries remained high with 534 aircraft at Airbus Commercial, 503 helicopters at Eurocopter and the 46th consecutive successful Ariane 5 launch.

EBIT* before one-off (adjusted EBIT*) – an indicator capturing the underlying business margin by excluding non-recurring charges or profits caused by movements in provisions or foreign exchange impacts – stood at around € 1.8 billion (FY 2010: € 1.3 billion) for EADS and at around € 0.5 billion for Airbus (FY 2010: around € 0.3 billion). Compared to 2010, this represents a significant rise, despite an increase in Research & Development expenses and dollar headwind. It benefited from good performance in Airbus legacy programmes thanks to volume, mix and price improvements. Also, Airbus Military and especially Eurocopter contributed to the performance improvement, the latter mainly from its commercial series and services activity. The Headquarters EBIT* before one-off improved in 2011, mainly due to an increased allocation of management fees to Divisions and positive impacts from Group eliminations in the fourth quarter.

EADS' **reported EBIT*** stood at € 1,696 million (FY 2010: € 1,231 million). At Airbus Commercial, a higher number of deliveries and better pricing more than compensated hedge rate deterioration and higher R&D. The total one-time effects at Airbus were roughly neutral. The negative impact from the A350 XWB provision was more than offset by the effects from the A340 completion and by a positive foreign exchange impact on pre-delivery payments mismatch and balance sheet revaluation. The performance of Astrium, Cassidian and Eurocopter includes around € 200 million net in negative one-time items. This is partially compensated by positive one-offs in Other Businesses and Headquarters. The largest proportion is in Eurocopter, which has reported roughly € 115 million of negative one-time effects, driven mainly by governmental programmes and by the SHAPE transformation programme. Cassidian booked a net charge of € 72 million for restructuring and programmes. At Astrium, a charge of € 23 million was booked in the fourth quarter, relating to the AGILE transformation programme.

Net Income increased by 87 percent to € 1,033 million (FY 2010: € 553 million), or earnings per share of € 1.27 (earnings per share

FY 2010: € 0.68). The Net Income before one-off⁽⁴⁾ increased to € 1,061 million (FY 2010: € 603 million). These increases are mainly driven by the operational improvement reflected in the EBIT*, which is flowing down to the Net Income.

The finance result amounts to € -220 million (FY 2010: € -371 million). The interest result of € 13 million (FY 2010: € -99 million) improved mainly due to higher interest income related to the good cash performance. The 2011 interest result includes a positive one-time release of € 120 million due to the completion of the A340 programme. The other financial result amounts to € -233 million (FY 2010: € -272 million). This line includes, among others, a negative revaluation of EADS' foreign exchange options for around € 90 million and the unwinding of discounted provisions for an amount of € -172 million.

Based on an Earnings per Share (EPS) of € 1.27, the EADS Board of Directors proposes payment on 7 June 2012 of a dividend of € 0.45 per share to the Annual General Meeting of shareholders (FY 2010: € 0.22 per share). The record date should be 6 June 2012.

"I am pleased we can share the good performance and growth with our shareholders through a significantly increased dividend based on a pay-out ratio converging towards sector and industry peers", said Hans Peter Ring, CFO of EADS. "As the Group matures, this dividend policy shall serve as the orientation for the future."

Self-financed Research & Development (R&D) expenses rose to € 3,152 million (FY 2010: € 2,939 million), driven mainly by increases at Airbus on the A350 XWB development, at Cassidian for Unmanned Aerial Systems (UAS) and Eurofighter radar activities as well as at Eurocopter.

Free Cash Flow for the full year 2011 benefited from good operational performance. Free Cash Flow stood at € 958 million (FY 2010: € 2,707 million). After customer financing and before acquisitions, the Free Cash Flow of € 2,493 million is significantly above expectations thanks to higher order intake and higher than expected deliveries at Airbus, better EBIT* before one-off and better than expected cash inflow from government customers. Gross cash flow from operations increased compared to one year ago, mainly due to the improvement of profitability before depreciation and provisioning. The working capital includes an inventory increase at Airbus due to the progressive ramp-up on production programmes. The ramp-up in inventories was overcompensated by higher advance payments received at Airbus. Customer financing generated cash of € 135 million in 2011 as the lessor and global banking markets continue to be active despite recent concerns. The level of industrial capital expenditure is slightly below the 2010 level. In line with the Group's strategy, EADS pursued some significant acquisitions in 2011 with an overall cash-out of approximately € 1.5 billion.

EADS' **Net Cash position** amounted to a solid € 11.7 billion (year-end 2010: € 11.9 billion) after acquisitions. It also reflects a cash contribution to pension assets of € 489 million.

EADS' **order intake**⁽⁵⁾ increased by 58 percent to € 131.0 billion (FY 2010: € 83.1 billion), driven by the higher level of commercial aircraft orders at Airbus. At the end of December 2011, the Group's **order book**⁽⁵⁾ increased by 21 percent to a record level of € 541.0 billion (year-end 2010: € 448.5 billion), underpinning EADS' top line growth into the future. The Airbus Commercial backlog benefited from a positive revaluation impact of around € 15 billion due to the US dollar closing spot rate that has strengthened since year-end 2010. The defence order book decreased to € 52.8 billion (year-end 2010: € 58.3 billion).

At the end of December 2011, EADS counted 133,115 **employees**, including 6,505 employees from the acquisitions of Vector Aerospace, PFW Aerospace, Vizada, Satair and several smaller acquisitions (year-end 2010: 121,691).

Outlook

As basis for EADS' 2012 guidance, the Group expects the world economy and air traffic to grow in line with prevailing independent forecasts and assumes an average dollar exchange rate of € 1 = \$ 1.35.

In 2012, Airbus should deliver around 570 commercial aircraft. Gross orders should be above the number of deliveries. EADS 2012 revenues should continue to grow above 6 percent. Group EBIT* before one-off should improve significantly thanks to volume increases at Airbus and Eurocopter, better pricing at Airbus and A380 improvement. EADS expects the EBIT* before one-off to be above € 2.5 billion. The EADS 2012 Earnings per Share (EPS)* before one-off⁽⁴⁾ should be above € 1.65 (FY 2011: € 1.39), based on the Net Income* before one-off⁽⁴⁾.

Going forward, the reported EBIT* and EPS performance of EADS will be dependent on the Group's ability to execute on its complex programmes such as A400M, A380 and A350 XWB, in line with the commitments made to its customers. Based on this EBIT* guidance, EADS should continue to generate a positive Free Cash Flow after customer financing and before acquisitions. As it is the most volatile item, especially during uncertain macro-economic times, EADS will give a more precise guidance later in the year.

EADS Divisions: New Records at Airbus, Growth Momentum at Eurocopter and Stable Business at Astrium and Cassidian

Airbus consolidated revenues increased by 10 percent to € 33,103 million (FY 2010: € 29,978 million), mainly driven by the deliveries increase. The Airbus consolidated EBIT* increased by 91 percent to € 584 million (FY 2010: € 305 million).

Airbus Commercial revenues amounted to € 31,159 million (FY 2010: € 27,673 million). Production at Airbus increased for the tenth year in a row, leading to a new record of 534 physical deliveries of commercial aircraft, including 26 A380. Compared to one year ago, Airbus Commercial revenues benefited mainly from a favourable volume and mix effect, which included a higher number of A320 Family and A380 deliveries as well as a pricing improvement. The negative impact on revenues from foreign exchange is around € 400 million. Airbus Commercial reported EBIT* amounted to € 543 million (FY 2010: € 291 million). In comparison to one year ago, the Airbus Commercial EBIT* before one-off of around € 490 million (FY 2010: around € 280 million) benefited from operational improvement including a favourable pricing effect. The improvement year-on-year is partially reduced by hedge rate deterioration of around € 200 million and higher R&D expenses, particularly for the A350 XWB programme. While revenues at Airbus Military decreased by 7 percent to € 2,504 million (FY 2010: € 2,684 million) due to lower revenue recognition for the A400M, EBIT* improved significantly to € 49 million (FY 2010: € 21 million) due to a favourable mix, operational improvements and overhead cost reductions.

In 2011, Airbus Commercial beat its previous order intake record with 1,419 net orders (FY 2010: 574 net orders). The A320neo Family alone won 1,226 new firm orders, making it the fastest selling jet ever in commercial aviation history. Airbus started flight testing its A320 “Sharklet” wing-tip devices, which promise a 3.5 percent reduction in fuel-burn. Further significant milestones include the 7,000th aircraft delivery. Two airlines, Korean Air and China Southern, took first delivery of the A380, bringing the total number of airlines operating the aircraft to seven. A380 series production progressed, underlined by the 26 deliveries in 2011, which were above target.

Production rate increases on the Single Aisle and Long Range family are well underway, despite the ramp-up challenges. Due to the positive order momentum, Airbus has decided to ramp up production of the A330 to rate eleven in Q2 2014 provided the Emission Trading Scheme issue does not harm aircraft orders. Management is devoting maximum attention to solving the A380 wing rib feet issues. The cost to fix this issue will be borne by Airbus and an estimate has been provided for within the warranty provisioning for the aircraft delivered. The A350 XWB programme is

advancing. Major sections of the A350 XWB arrived at the Final Assembly Line (FAL) in Toulouse at the end of 2011. In February 2012, the A350 XWB Trent engine successfully performed its first flight on an A380 "Flying Test Bed". Entry-into-Service is scheduled for H1 2014. The programme is very challenging: the schedule is tightening as Airbus progresses towards its next milestones, particularly Entry-into-FAL. Airbus advanced its services strategy in 2011 by acquiring logistics specialist Satair and US-based Metron Aviation, a provider of advanced Air Traffic Management solutions.

Airbus Military delivered a record number of 29 aircraft in 2011, including six cutting-edge A330 Multi-Role Tanker Transport aircraft. In a challenging environment, Airbus Military received five orders for light and medium aircraft. Flight testing on the A400M continues at maximum capacity with five test aircraft aiming for a timely achievement of first customer delivery. Final assembly of the first customer aircraft started in Seville.

At the end of December 2011, Airbus' consolidated order book was valued at € 495.5 billion (year-end 2010: € 400.4 billion). The Airbus Commercial backlog amounted to € 475.5 billion (year-end 2010: € 378.9 billion), which comprises 4,437 units representing an industry record (year-end 2010: 3,552 aircraft). It benefited from a positive revaluation impact of around € 15 billion due to the strengthening value of the US dollar against the euro at the end of 2011 versus 2010. Airbus Military recorded five new orders, bringing the order book to 217 aircraft. The order book of Airbus Military stood at € 21.3 billion (year-end 2010: € 22.8 billion).

Revenues at **Eurocopter** increased 12 percent and reached a record level of € 5,415 million (FY 2010: € 4,830 million), driven by the progressive recovery of the civil sector. Deliveries totalled 503 helicopters (FY 2010: 527 helicopters), including the 1,000th Dauphin, the 1,000th EC135 and the 100th NH90. The Division's EBIT* increased by 42 percent to € 259 million (FY 2010: € 183 million). The increase in revenues and EBIT* compared to one year ago results from a favourable mix effect in commercial deliveries and support activities as well as better operational performance. Revenues also include € 210 million from the first consolidation of Vector Aerospace. A net charge of around € 115 million was booked in 2011. This mainly relates to governmental programmes as well as to SHAPE. The 2010 figure included a net charge of € 120 million. R&D expenses increased in the context of Eurocopter's innovation strategy.

Benefiting from a significant civil sector recovery and its long-term innovation strategy, Eurocopter recorded net orders of 457 helicopters in 2011, compared to 346 net orders the year before. These included major contract awards for the EC225, the first large booking for Eurocopter's enhanced EC145 T2 and firm orders for the new EC175. The positive market momentum has continued into the current year with 191 orders and

commitments at the HeliExpo Air Show in Dallas early 2012. The NH90 programme reached a major milestone with the declaration of compliance for the NH90 Tactical Transport Helicopter (TTH) Final Operational Configuration in November.

Eurocopter acquired Vector Aerospace to boost its services business and international footprint. Its global presence was further strengthened through a co-operation in Kazakhstan and a new production plant in Mexico. In 2011, Eurocopter reached important new milestones in its innovation drive, initiating flight tests of an AS350 hybrid helicopter demonstrator and the X³ demonstrator. In 2011, Eurocopter completed its two-year SHAPE transformation effort, which strengthened its capabilities during the market downturn of the past few years. The Division's order book stood at € 13.8 billion (year-end 2010: € 14.6 billion) comprising 1,076 helicopters (year-end 2010: 1,122 helicopters).

Astrium revenues in 2011 stood stable at € 4,964 million (FY 2010: € 5,003 million) thanks to excellent programme execution, despite a challenging institutional market and increased competition. EBIT* decreased slightly to € 267 million (FY 2010: € 283 million). The strong performance in the Satellites and Space Transportation businesses was weighed down by lower activity in Services, expenses related to the Vizada acquisition and a charge of € 23 million booked for the AGILE transformation programme in the last quarter.

Order intake reached € 3.5 billion in 2011, showing continued momentum, although at a lower level than the exceptional previous two years. Landmark deals were secured with telecommunications satellite sales to US DIRECTV and Malaysian Measat operators. This represents Astrium's first success in its drive to improve overall competitiveness in export markets through the AGILE transformation programme. In 2011, Ariane 5 performed five successful launches, including its 46th consecutive successful launch and the launch of the second Automated Transfer Vehicle (ATV). Overall, 13 Astrium-built satellites were launched in 2011, thereof the first two Galileo In-Orbit Validation satellites and the very high resolution Earth observation satellite Pléiades 1A, for which Astrium Services will be the exclusive commercial distributor. Significant progress towards future expansion in the services sector was achieved through the acquisition of Vizada, which was closed in December. At the end of December 2011, the order book of Astrium amounted to € 14.7 billion (year-end 2010: € 15.8 billion).

Cassidian generated robust revenues of € 5,803 million (FY 2010: € 5,933 million). Profitability was in line with expectations, with EBIT* decreasing to € 331 million (FY 2010: € 457 million). While the EBIT* reflects a solid margin in mature programmes, it is burdened by a

significant increase in self-funded R&D, a restructuring provision of € 38 million and by a net negative charge of € 34 million on programmes. Budget constraints in the domestic markets are clearly having an impact on the business of Cassidian with some delayed order intake, delayed financing and higher R&D.

The Division achieved an order intake of € 4.2 billion in 2011 despite a more challenging environment. The order book includes a contract for the first phase of the United Arab Emirates Command and Control System (ECCS) for EMIRAJE Systems, a Joint Venture between Cassidian and C4 Advanced Solutions. The Division has started a far-reaching transformation process to foster globalisation and adapt to a challenging business environment in the European home markets.

In 2011, Cassidian continued to progress in its development of Unmanned Aerial Systems (UAS) capabilities. The EuroHawk UAS, a joint programme with Northrop Grumman for the German armed forces, performed its ferry flight from the US to Germany in July. Following this flight the signal intelligence mission system, developed by Cassidian, was successfully integrated ahead of flight testing. Cassidian signed UAS collaboration agreements with Turkish Aerospace Industries and with Alenia Aeronautica of Italy. In late 2011, Cassidian signed a further agreement with Rheinmetall to pursue the UAS activities together with EADS within a new entity. The delivery of the 300th Eurofighter in October marked yet another milestone in this multinational programme. With the agreed delivery stretch, Eurofighter production is secured until 2017. At the end of December 2011, the order book of Cassidian stood solid at € 15.5 billion (year-end 2010: € 16.9 billion).

Headquarters and Other Businesses (not belonging to any Division)

Revenues of Other Businesses increased 6 percent to € 1,252 million (FY 2010: € 1,182 million). EADS North America revenues increased thanks to a ramp-up in Light Utility Helicopters (LUH) and Medium & Light transport aircraft deliveries. At Sogerma, rate increases and higher cabin seat activity offset the transfer of some activities to Eurocopter following the Vector Aerospace acquisition. EBIT* of Other Businesses more than doubled to € 59 million (FY 2010: € 25 million), including increases at ATR and Sogerma as well as a gain from the divestiture of Defense Security and Systems Solutions (DS3) in EADS North America that was completed in May.

ATR achieved an exceptional annual order intake with 119 firm orders (FY 2010: 78). These firm orders represent over 80 percent of all regional aircraft orders in the range of 50 to 90 seats, confirming the success of the upgraded product range. In August 2011, ATR delivered its first ATR 72-600 to launch customer Royal Air Maroc. In total, ATR delivered 54 aircraft in 2011 (FY 2010: 52), thereof 10 ATR 72-600s. In 2011, ATR reached a record

backlog of 224 aircraft, representing three years of production. EADS North America received a contract from Lockheed Martin to supply its TRS-3D radar for use on board of US Navy Littoral Combat Ships. In October, EADS North America achieved another significant milestone on the UH-72A Lakota Light Utility Helicopter (LUH) programme with the delivery of Lakotas to the National Guard outfitted with the Security and Support (S&S) Battalion Mission Equipment Package (MEP). To date, EADS North America has delivered more than half of the planned 345 LUH to the Army, all on time and within budget. The US Navy has also taken delivery of five Lakotas for use at the US Naval Test Pilot School. As of the end of December 2011, the order book of Other Businesses had increased by 18 percent to € 3.0 billion (year-end 2010: € 2.5 billion).

* EADS uses **EBIT pre-goodwill impairment and exceptionals** as a key indicator of its economic performance. The term “exceptionals” refers to such items as depreciation expenses of fair value adjustments relating to the EADS merger, the Airbus Combination and the formation of MBDA, as well as impairment charges thereon.

EADS is a global leader in aerospace, defence and related services. In 2011, the Group – comprising Airbus, Astrium, Cassidian and Eurocopter – generated revenues of € 49.1 billion and employed a workforce of over 133,000.

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Note to editors:

Live-Transmission EADS Analysts Conference Call on the Internet

You may listen to the **Analysts Conference Call** today at 10:30 a.m. CET with Chief Executive Officer Louis Gallois and Chief Financial Officer Hans Peter Ring on the EADS website www.eads.com.

Please click on the front page banner. A recording of the call will be available later on.

EADS – Full Year (FY) Results 2011

(Amounts in euro)

EADS Group	FY 2011	FY 2010	Change
Revenues , in millions	49,128	45,752	+7%
thereof defence, in millions	11,561	12,269	-6%
EBITDA ⁽¹⁾ , in millions	3,520	2,769	+27%
EBIT ⁽²⁾ , in millions	1,696	1,231	+38%
Research & Development expenses , in millions	3,152	2,939	+7%
Net Income ⁽³⁾ , in millions	1,033	553	+87%
Earnings Per Share (EPS) ⁽³⁾	1.27	0.68	0.59€
Free Cash Flow (FCF) , in millions	958	2,707	-65%
Free Cash Flow before Customer Financing , in millions	823	2,644	-69%
Dividend per share	0.45 ⁽⁷⁾	0.22	0.23€
Order Intake ⁽⁵⁾ , in millions	131,027	83,147	+58%

EADS Group	31 Dec 2011	31 Dec 2010	Change
Order Book ⁽⁵⁾ , in millions	540,978	448,493	+21%
thereof defence, in millions	52,775	58,257	-9%
Net Cash position , in millions	11,681	11,918	-2%
Employees	133,115	121,691	+9%

For footnotes please refer to page 13.

by Division	Revenues			EBIT ⁽²⁾		
(Amounts in millions of Euro)	FY 2011	FY 2010	<i>Change</i>	FY 2011	FY 2010	<i>Change</i>
Airbus Division ⁽⁶⁾	33,103	29,978	+10%	584	305	+91%
Airbus Commercial	31,159	27,673	+13%	543	291	+87%
Airbus Military	2,504	2,684	-7%	49	21	+133%
Eurocopter	5,415	4,830	+12%	259	183	+42%
Astrium	4,964	5,003	-1%	267	283	-6%
Cassidian	5,803	5,933	-2%	331	457	-28%
Headquarters / Consolidation	-1,409	-1,174	-	196	-22	-
Other Businesses	1,252	1,182	+6%	59	25	+136%
Total	49,128	45,752	+7%	1,696	1,231	+38%

by Division	Order Intake ⁽⁵⁾			Order Book ⁽⁵⁾		
(Amounts in millions of Euro)	FY 2011	FY 2010	<i>Change</i>	31 Dec 2011	31 Dec 2010	<i>Change</i>
Airbus Division ⁽⁶⁾	117,874	68,223	+73%	495,513	400,400	+24%
Airbus Commercial	117,301	68,210	+72%	475,477	378,907	+25%
Airbus Military	935	152	+515%	21,315	22,819	-7%
Eurocopter	4,679	4,316	+8%	13,814	14,550	-5%
Astrium	3,514	6,037	-42%	14,666	15,760	-7%
Cassidian	4,168	4,312	-3%	15,469	16,903	-8%
Headquarters / Consolidation	-1,233	-1,409	-	-1,467	-1,639	-
Other Businesses	2,025	1,668	+21%	2,983	2,519	+18%
Total	131,027	83,147	+58%	540,978	448,493	+21%

For footnotes please refer to page 13.

EADS – Fourth Quarter Results (Q4) 2011

(Amounts in euro)

EADS Group	Q4 2011	Q4 2010	<i>Change</i>
Revenues , in millions	16,441	14,198	+16%
EBIT ⁽²⁾ , in millions	811	447	+81%
Net Income ⁽³⁾ , in millions	612	355	+72%
Earnings Per Share (EPS) ⁽³⁾	0.75	0.44	0,31€

by Division	Revenues			EBIT ⁽²⁾		
(Amounts in millions of Euro)	Q4 2011	Q4 2010	<i>Change</i>	Q4 2011	Q4 2010	<i>Change</i>
Airbus Division ⁽⁶⁾	10,692	8,238	+30%	289	9	+3,111%
Airbus Commercial	10,039	7,227	+39%	237	-37	-
Airbus Military	757	1,144	-34%	44	56	-21%
Eurocopter	1,957	1,745	+12%	102	62	+65%
Astrium	1,524	1,777	-14%	102	125	-18%
Cassidian	2,384	2,463	-3%	161	253	-36%
Headquarters / Consolidation	-535	-402	-	118	-33	-
Other Businesses	419	377	+11%	39	31	+26%
Total	16,441	14,198	+16%	811	447	+81%

For footnotes please refer to page 13.

Q4 2011 revenues increased 16 percent, driven by higher activity at Airbus Commercial due to higher Single Aisle and A380 deliveries compared to Q4 2010 as well as higher activity at Eurocopter and Other Businesses. Eurocopter benefited from the impact linked to the Vector Aerospace acquisition of € 140 million.

Q4 2011 EBIT* increased by 81 percent compared to one year ago due to a positive one-off impact (mainly a positive foreign exchange impact on pre-delivery payments mismatch and balance sheet revaluation) and to the improvement of the EBIT* before one-off. Q4 2011 EBIT* before one-off increased by 41 percent compared to one year ago, mainly due to volume, mix and pricing improvements at Airbus legacy programmes. The Headquarters EBIT* before one-off also improved, mainly due to an increased allocation of management fees to Divisions and positive impacts from Group eliminations.

Footnotes:

- 1) Earnings before interest, taxes, depreciation, amortisation and exceptionals.
- 2) Earnings before interest and taxes, pre goodwill impairment and exceptionals.
- 3) EADS continues to use the term Net Income. It is identical with Profit for the period attributable to equity owners of the parent as defined by IFRS Rules.
- 4) Net Income before one-off is the Net Income stripped out of the EBIT* one-offs. It excludes other financial result (except the unwinding of discount on provisions), the positive one-off in the interest result linked to the termination of the A340 programme and all tax effects on the mentioned items. Net Income* before one-off is the Net Income before one-off pre-goodwill and exceptionals net of tax. Accordingly, EPS* before one-off is EPS based on Net Income* before one-off.
- 5) Contributions from commercial aircraft activities to EADS Order Intake and Order Book based on list prices.
- 6) The reportable Segments Airbus Commercial and Airbus Military form the Airbus Division. Eliminations are treated at the Division level.
- 7) To be proposed to the Annual General Meeting.

Safe Harbour Statement:

Certain statements contained in this press release are not historical facts but rather are statements of future expectations and other forward-looking statements that are based on management's beliefs. These statements reflect the EADS' views and assumptions as of the date of the statements and involve known and unknown risk and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

When used in this press release, words such as "anticipate", "believe", "estimate", "expect", "may", "intend", "plan to" and "project" are intended to identify forward-looking statements.

This forward looking information is based upon a number of assumptions including without limitation: assumption regarding demand, current and future markets for EADS' products and services, internal performance, customer financing, customer, supplier and subcontractor performance or contracts negotiations, favourable outcomes of certain pending sales campaigns.

Forward looking statements are subject to uncertainty and actual future results and trends may differ materially depending on variety of factors including without limitation: general economic and labour conditions, including in particular economic conditions in Europe, North America and Asia, legal, financial and governmental risk related to international transactions, the cyclical nature of some of EADS' businesses, volatility of the market for certain products and services, product performance risks, collective bargaining labour disputes, factors that result in significant and prolonged disruption to air travel worldwide, the outcome of political and legal processes, including uncertainty regarding government funding of certain programs, consolidation among competitors in the aerospace industry, the cost of developing, and the commercial success of new products, exchange rate and interest rate spread fluctuations between the euro and the U.S. dollar and other currencies, legal proceeding and other economic, political and technological risk and uncertainties. Additional information regarding these factors is contained in the Company's "registration document" dated 19 April 2011. For more information, please refer to www.eads.com.