

EANS-Adhoc: FACC AG / Annual Results of FACC AG for the 2015/16 Financial Year

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Financial Figures/Balance Sheet/Company Information

- Group sales revenue increases by 11.1% from EUR 528.9 million to EUR 587.5 million
- Substantial increase in operating profit
- "FAKE PRESIDENT INCIDENT" results in one-time charge on earnings of EUR 41.9 million
- Production rate increases in Group's key programs
- Stable regional employer with approx. 3,000 employees - demand rising
- Dynamic growth expected to continue in aviation industry in 2016/17

Ried, May 25, 2016 - The FACC Group achieved significant growth in sales of 11.1% in the 2015/16 financial year, specifically from EUR 528.9 million to EUR 587.5 million. This growth is attributable to continuing dynamic growth in the civil aviation industry. In addition to generally good progress with delivery rates in FACC's key programs, the production rate increase for the Airbus A350 XWB made the largest contribution to this positive development. Sales revenues from product deliveries increased by 11.6% to EUR 525.9 million. Sales revenues from the charging of development services rose by 7.1% to EUR 61.6 million in the same period.

The Group's results for the 2015/16 financial year are marked by two major events. On the one hand, operating profit improved by around EUR 23 million after a loss of EUR 4.5 million last year. Operating profit - before adjustment for one-time effects - amounted to EUR 18.6 million. On the other hand, the "FAKE PRESIDENT INCIDENT" resulted in a charge of EUR 41.9 million appearing as a one-time effect in the profit and loss account.

Thanks to the immediate actions taken, it was possible to impose a block on a sum of EUR 10.9 million in recipient accounts. This amount appears as an "other receivable" in the balance sheet. It can be assumed that the blocked amounts in recipient accounts will flow back in the medium term.

The earnings from operational activities before interest and taxes and before fair-value valuation of financial instruments (EBIT) amounted to EUR -23.4 million (2014/15: EUR -4.5 million) after taking account of the one-time charge.

FACC Group

The products developed in recent years are increasingly entering into series production. The sales volume arising from the A350 XWB projects will more than double in the next two to three years and become a major driver of business development. Apart from production start-ups for the A350 XWB, forecasts predict a continuing increase in demand for the Boeing 787 as well as for the A320 in the coming two to three years.

Due to FACC's balanced, modern product and customer portfolio, the company can benefit from the general growth of almost all aircraft families. Development work for the major projects of the last ten to twelve years, especially that for the A380, A350 XWB, and Boeing 787 models, has basically been concluded. The focus now is on optimum industrialization of these projects as well as on continuous improvement projects.

In its plans for the 2016/17 financial year, FACC expects that sales growth will be in the double-digit percentage range. From the present perspective, turnover from development activities will no longer reach the levels of 2012 and 2013 in the near future. As already mentioned, neither Airbus nor Boeing will be launching any new major projects in the near term. Instead, continuous improvements will be required on existing aircraft types, which are likely to be less risky in terms of their technical complexity and simultaneously more manageable in terms of their financial burden.

In summary, the FACC Group will continue to expand its activities - from development to production through to global supply chain management - and thereby strengthen its position as a preferred partner of the aviation industry. Implementation of the corporate strategy "FACC Vision 2020" remains the top priority with regard to expanding the Group's ranking as a tier-1 supplier with its customers Airbus, Boeing, Bombardier, Embraer and all renowned engine manufacturers.

Industry outlook

The situation in the aviation industry remains very positive. Delivery rates increased again last year. The value of new orders did not quite reach the level

of the previous year. However, despite this slight easing, the backlog of ordered aircraft amounts to approximately nine years of production.

This growth trend should continue to persist in future: Analyses from the OEMs currently confirm a constant annual increase in passenger numbers of around 5%. In the next 20 years, the global aircraft fleet will more than double in size from the present level of around 18,500 commercial aircraft (source: Airbus Global Market Forecast, April 2016) to around 37,500 aircraft by 2034. At the same time, 12,400 aircraft from the existing fleet will be withdrawn from service and replaced by modern aircraft. According to this assessment, a demand exists for 31,400 new aircraft to be delivered within the next 20 years.

The annual Report is available for download via the Group Website
<http://www.facc.com/en/Investor-Relations/Reports>

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