

**PRESS RELEASE**

Figeac, 18 June 2024

PILOT 28: FIGEAC AÉRO AND KNDS FORTIFY THEIR PARTNERSHIP

FIGEAC AÉRO (FR0011665280 – FGA:FP), a leading partner for major aerospace manufacturers, today announces that it has signed a new agreement for a total value of several tens of millions of euros with Franco-German land defence specialist KNDS during the Eurosatory international exhibition.

STRATEGIC PRODUCTION ACTIVITY TO BE LOCATED IN FRANCE

The KNDS group was formed in 2015 from the merger between Germany's KMW and France's Nexter, creating Europe's leading land defence group. KNDS boasts more than 9,500 employees, revenues of over €3.3bn, a backlog worth €16 billion, and a portfolio covering a broad range of products and services. These include battle tanks, armoured vehicles, artillery systems, equipment and ammunitions, along with related customer support and training services.

The new agreement amends an earlier contract signed back in 2020 covering the machining, processing and assembly of a series of detail parts for armoured vehicles programmes in France and abroad.

The amendment aims to reinforce the long-term partnership between FIGEAC AÉRO and KNDS and to locate the particularly strategic defence production activities involved in France. FIGEAC AÉRO has, for the purposes of this contract, set up a dedicated workshop within Mécabrive Industries, its subsidiary specialising in defence activities.

OPTIMAL PERFORMANCE ON BOTH THE INDUSTRIAL AND FINANCIAL FRONTS

This partnership with KNDS is being extended based not only on the competitiveness of the solution and the dedicated workshop being set up, but also on the industrial excellence that FIGEAC AÉRO was able to demonstrate from the very first stages of the initial contract.

While extending the agreement until 2033, the amendment also formalized a sharp increase in production volumes which began in FY2023/24, as well as provided an update to the contract's terms and conditions. These new parameters bring the total value of the contract to several tens of million euros.

Moreover, it is making strict use of existing capacity at the Mécabrive Industries site and will therefore require no additional large-scale investments for the time being.



PRESS RELEASE

PILOT 28: A FIRST STEP FORWARD IN THE DEFENCE SEGMENT

As a reminder, FIGEAC AÉRO's new strategic plan, PILOT 28, seeks to develop new business primarily in the commercial aerospace segment but also in defence and industrialisation services.

With average additional revenue of around €1 million compared with its March 2023 level, this agreement with KNDS is a first step forward for the Group in the defence segment.

With all the progress it has made in European and North American commercial aerospace and in defence, FIGEAC AÉRO has now successfully brought in new business corresponding to more than 16% of its target out to 2028¹.

Upcoming events (after trading)

| 26 June 2024: results for FY 2023/24

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 €397.2 million in the year to 31 March 2024.

FIGEAC AÉRO

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¹ Based on the low end of the new business target range stipulated in the PILOT 28 business plan, i.e. €80 million



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
Debt 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
EBITDA-to-FCF conversion ratio	Free cash-flow divided by current EBITDA
ROCE (Return on Capital Employed)	Net operating profit after tax (NOPAT) divided by economic assets (fixed assets plus Working Capital Requirement)
Free cash-flow / net	Net cash-flow from operating activities before cost of financial debt and taxes, minus net cash-flow from investing activities / after cost of financial debt and taxes