Press conference - July, 23rd 2015
Éric TRAPPIER, Chairman & CEO
Significant event subsequent to closure

July, 20th 2015 :

delivery of the first 3 RAFALE to Egyptian Air Force

Press conference - 23 July 2015
ACTIVITY and PROGRAMS
RAFALE Export

February, 16th 2015:
execution of a contract with Egypt for 24 RAFALE
coming into force in March 2015

May, 4th 2015:
execution of a contract with Qatar for 24 RAFALE
expecting its coming into force

April, 10th 2015:
declaration of intend by India to purchase 36 RAFALE
March, 25th 2015:
delivery of the first 2 MIRAGE 2000 ‘Mid-Life Upgrade’ to India

April, 22th 2015:
execution (and coming into force) of a contract for 2 FALCON 2000 by Japan Cost Guards
• Delivery of 1 RAFALE, raising total deliveries up to 138; 42 to be delivered still in backlog

• 14 aircraft among 26 to be delivered in accordance with 2014-2019 French Defense Program; 28 afterwards

• Development of the F3-R standard.
May, 21st 2015:
Delivery of the 3rd FALCON 50 SURMAR to French Defense Procurement Agency (DGA).

Continued work to renovate the ATLANTIQUE 2 combat system, using a “PLM systems” tooling process, involving the leading project stakeholders around a V6 type platform: AIA, DCNS, THALES and DASSAULT AVIATION.
February, 26th 2015 : 100th flight of the nEUROn

- Completion of stealth demonstration campaign involving air-to-air and ground-to-air systems, in France and Italy,

- Preparation of test campaign in Sweden
FCAS / SCAF
(Future Combat Air System)

October, 30th 2014 : notification of a 2-year feasibility study to prepare a demonstration program

BAE SYSTEMS and DASSAULT AVIATION are heading the industrial organization comprising ROLLS-ROYCE, SAFRAN, SELEX and THALES
May, 18th 2015:
Announcement by French, German and Italian Defense Ministries of their intend to order to DASSAULT AVIATION, AIRBUS DEFENCE & SPACE and FINMECCANICA a 2-year definition study of a MALE (Medium Altitude Long Endurance) UAV (Unmanned Air Vehicle) with European technologies.
New FALCON programs

February, 6th 2015:
Maiden flight of the FALCON 8X in Mérignac

June, 2nd 2015:
Roll out of the FALCON 5X in Mérignac
FALCON range

FALCON 2000S
3,350 NM

FALCON 2000LXS
4,000 NM

FALCON 900LX
4,750 NM

FALCON 5X
5,200 NM

FALCON 7X
5,950 NM

FALCON 8X
6,450 NM

Press conference - 23 July 2015
2015 1st HALF YEAR RESULTS
Order intake

in units and €bn

<table>
<thead>
<tr>
<th></th>
<th>2014 1st half</th>
<th>2015 1st half</th>
</tr>
</thead>
<tbody>
<tr>
<td>RAFALE</td>
<td>0</td>
<td>24</td>
</tr>
<tr>
<td>FALCON</td>
<td>38</td>
<td>25</td>
</tr>
</tbody>
</table>

NetJets 2014 1st half 81% 2015 1st half 7%

RAFALE Export including THALES and SNECMA parts
Group deliveries and sales

**Deliveries**

**RAFALE**
- 2014 1st half: 5
- 2015 1st half: 1

**FALCON**
- 2014 1st half: 25
- 2015 1st half: 18

**DEFENSE Export**
- 2014 1st half: 0.12 (8%)
- 2015 1st half: 0.29 (17%)

**DEFENSE France**
- 2014 1st half: 0.35 (23%)
- 2015 1st half: 0.55 (55%)

**FALCON**
- 2014 1st half: 1.04 (69%)
- 2015 1st half: 0.92 (55%)

Press conference - 23 July 2015
Group backlog
in units and €bn

in units

RAFALE

<table>
<thead>
<tr>
<th></th>
<th>12/31/2014</th>
<th>06/30/2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>43</td>
<td>66</td>
</tr>
<tr>
<td>0.90</td>
<td>43</td>
<td>24</td>
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<tr>
<td>42</td>
<td>3.95(*)</td>
<td>11%</td>
</tr>
<tr>
<td>11%</td>
<td>0.90</td>
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<tr>
<td>25%</td>
<td>0.90</td>
<td></td>
</tr>
<tr>
<td>36%</td>
<td>3.95(*)</td>
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FALCON

<table>
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<th>06/30/2015</th>
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<tr>
<td>Units</td>
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<td>0.90</td>
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<tr>
<td>42</td>
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<tr>
<td>35%</td>
<td>121</td>
</tr>
<tr>
<td>25%</td>
<td>121</td>
</tr>
<tr>
<td>39%</td>
<td>121</td>
</tr>
</tbody>
</table>

(*) RAFALE :
- Export including THALES and SNECMA parts
- France without THALES and SNECMA parts

Press conference - 23 July 2015
• 2015 expected deliveries:
  • 65 FALCON
  • 8 RAFALE: 5 France and 3 Egypt

• Including others activities, 2015 consolidated net sales should be higher than 2014’s.
Group self-funded R & D

*in % of sales*

- 2010: €233m, 5.6%
- 2011: €303m, 9.2%
- 2012: €387m, 9.8%
- 2013: €482m, 10.5%
- 2014: €488m, 13.3%

**2014 1st half**
- €213m
- 14.1%

**2015 1st half**
- €200m
- 11.9%

Press conference - 23 July 2015
$ / € hedging rate

1.27 $/€ (2014 1st half), 1.25 $/€ (2015 1st half)

Press conference - 23 July 2015
## Group Adjusted Income Statement

### Key Figures

<table>
<thead>
<tr>
<th></th>
<th>2014 H1</th>
<th>2015 H1</th>
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<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>1,514</td>
<td>1,675</td>
</tr>
<tr>
<td>Operating income</td>
<td>107</td>
<td>144</td>
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<tr>
<td>Operating margin</td>
<td>7.1%</td>
<td>8.6%</td>
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<tr>
<td>Adjusted financial income</td>
<td>17</td>
<td>16</td>
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<tr>
<td>Adjusted income tax</td>
<td>-43</td>
<td>-55</td>
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<tr>
<td>THALES</td>
<td>57</td>
<td>72</td>
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<tr>
<td>Other equity affiliates</td>
<td>0</td>
<td>2</td>
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<tr>
<td><strong>Adjusted net income</strong></td>
<td>138</td>
<td>179</td>
</tr>
<tr>
<td>Adjusted net margin</td>
<td>9.1%</td>
<td>10.7%</td>
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<tr>
<td>Adjusted net income per share</td>
<td>13.6 €/share</td>
<td>20.1 €/share</td>
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</tbody>
</table>

**Press conference - 23 July 2015**
Group available cash

in €bn

- Down payments: +0.8
- Shares buy back: -0.5
- Others: -0.2

12/31/2014: 2.4
06/30/2015: 2.5

Press conference - 23 July 2015
Sale by AIRBUS GROUP of 18.75% of DASSAULT AVIATION’s shares among which 5% were bought back by DASSAULT AVIATION, on March 25th 2015.

Among the 460,687 treasury shares bought back at €980 per share, 91,216 shares will be cancelled during 2015 2nd half-year, while 369,471 shares will be cancelled following the legal waiting period of 24 months (starting from December 22, 2014).

Shares and voting rights:

<table>
<thead>
<tr>
<th></th>
<th>Shares</th>
<th>% Interest</th>
<th>% Voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>GIMD</td>
<td>5,118,240</td>
<td>55.55%</td>
<td>55.79%</td>
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<tr>
<td>AIRBUS GROUP</td>
<td>3,880,235</td>
<td>42.11%</td>
<td>42.3%</td>
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<tr>
<td>FREE FLOAT</td>
<td>174,779</td>
<td>1.9%</td>
<td>1.91%</td>
</tr>
<tr>
<td>DASSAULT AVIATION</td>
<td>40,500</td>
<td>0.44%</td>
<td></td>
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<tr>
<td>TOTAL</td>
<td>9,213,754</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Shares</th>
<th>% Interest</th>
<th>% Voting rights</th>
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</thead>
<tbody>
<tr>
<td>5,118,240</td>
<td>55.55%</td>
<td>58.74%</td>
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<td>2,152,656</td>
<td>23.36%</td>
<td>24.71%</td>
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<td>1,441,671</td>
<td>15.65%</td>
<td>16.55%</td>
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<tr>
<td>501,187</td>
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<tr>
<td>9,213,754</td>
<td>100.00%</td>
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