

PRESS CONFERENCE

JULY 22, 2025

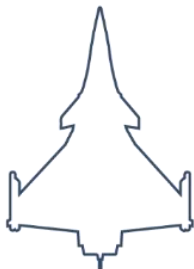


 **DASSAULT
AVIATION**

CONTEXT



/ **Military and budgetary contexts create uncertainty for business activity and results**



/ **The Defense budget is expected to increase: statement by the President of the Republic confirmed by the Prime Minister**



/ **Tariffs: awaiting the final outcome of negotiations between the United States and Europe, the result of which could impact our Falcon activity**

HIGHLIGHTS

SIGNING AND ENTRY INTO FORCE OF THE RAFALE MARINE CONTRACT FOR INDIA

- / April 28, 2025: signature of the contract for India's acquisition of 26 Rafale Marine to equip the Indian Navy
- / May 7, 2025: contract enters into force
- / India will be the first user outside France of the Rafale Marine after an international consultation



PARIS AIR SHOW FROM JUNE 16 TO 22, 2025



Foreign delegations



Institutional visits



UCAS



In-flight demonstrations



Battle Lab



Feminization of roles
in the aerospace industry



VORTEX



ACTIVITY AND PROGRAMS



RAFALE

533 RAFALE ORDERED SINCE THE BEGINNING OF THE PROGRAM, INCLUDING 323 FOR EXPORT

/ Rafale France

- 3 Rafale delivered, 53 yet to be delivered
- Continuation of development work
- F5 standard risk clearance notification
- As a reminder, at the end of 2024, the French Minister of the Armed Forces announced the launch of the development work on the unmanned combat aerial vehicle (UCAV) that will complement the F5 standard (post-2030)

/ Rafale Export

- Entry into force of the contract for India's acquisition of 26 Rafale Marine to equip the Indian Navy
- 4 Rafale delivered, 186 yet to be delivered
- Export prospecting continued



FALCON

/ **12 deliveries same as H1 2024**

/ **8 orders compared to 11 in H1 2024**

/ **Falcon 6X**

- Excellent customer feedback
- More than 3,400 hours of flight

/ **Ongoing development of Falcon 10X**



MAKE IN INDIA

- / **Dassault Aviation, through the joint venture DRAL, will set up the first final assembly line for the Falcon 2000 outside of France**
- / **Furthermore, Dassault Aviation subcontracts Rafale fuselage sections to Tata Advanced Systems**
- / **Ongoing collaboration with our partners and subcontractors to strengthen our presence within the Indian industrial network**



MODERNIZING OF THE INDUSTRIAL INFRASTRUCTURE

/ Continued investment

- **Cergy:** The end of the transfer of production units in January 2025
- **Martignas:** The extended buildings became operational in April 2025 for the production of wings and tail fins of the Rafale
- **Mérignac:**
 - Building for Falcon fuselage assembly became operational in March 2025
 - Multifunctional production facility became operational in April 2025
- **Istres:** Adaptations continued to prepare site to house the Falcon 10X



Cergy – The end of the transfer of production units



Martignas – Buildings 1 and 2 joined



Mérignac – Multifunctional production facility



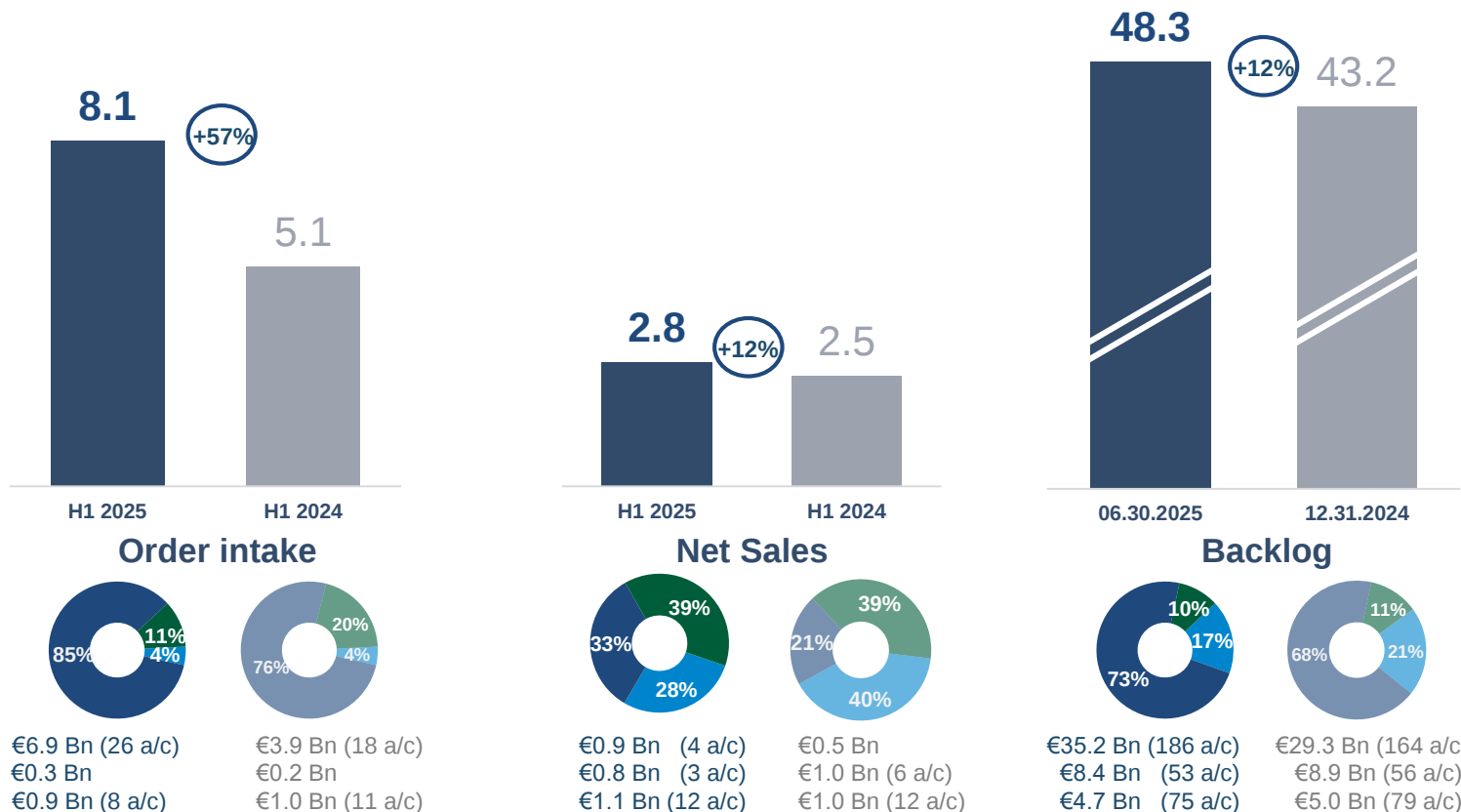
Istres – Extension of Falcon 7X building for Falcon 10X



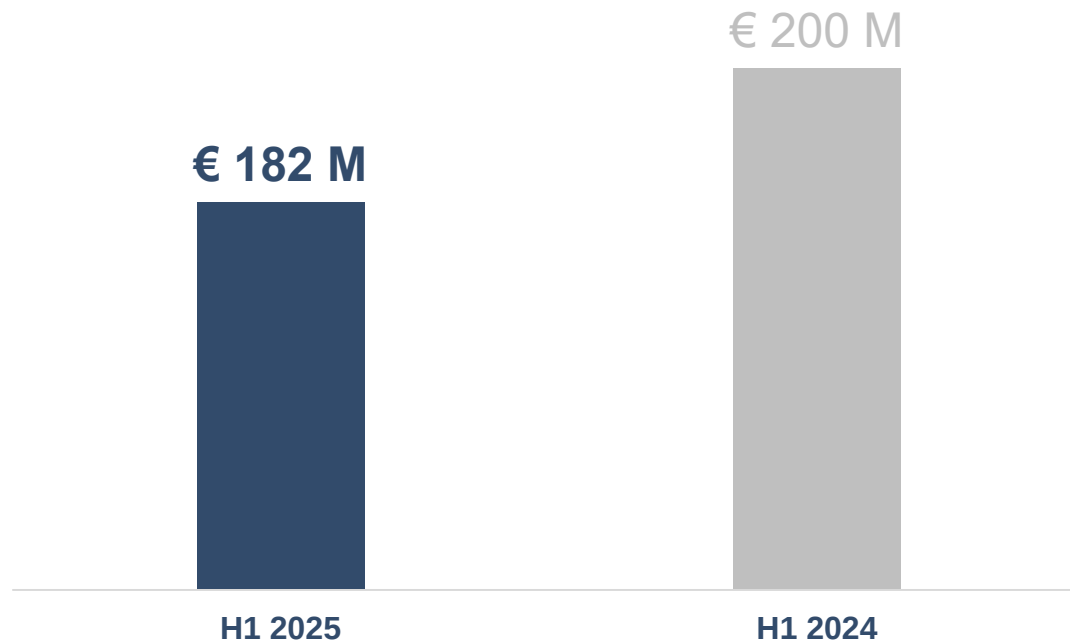
H1 RESULTS



ORDER INTAKE, NET SALES, BACKLOG IN EUR BILLIONS



CONSOLIDATED SELF-FINANCED R&D IN EUR MILLIONS

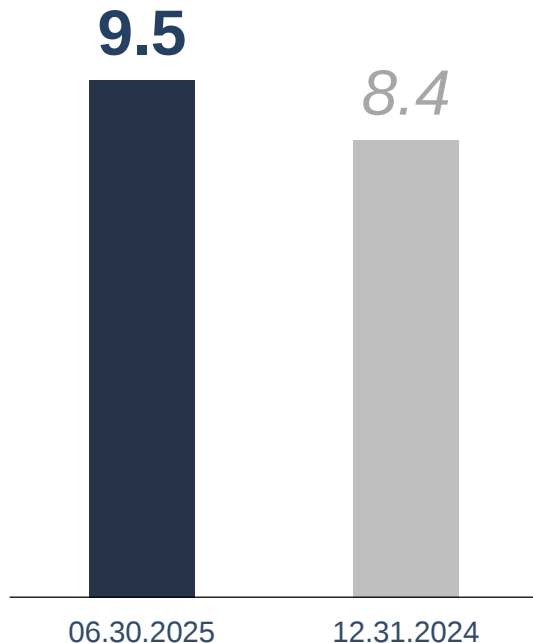


ADJUSTED CONSOLIDATED INCOME STATEMENT

<i>in millions euros</i>	H1 2025	<i>H1 2024</i>
NET SALES	2,847	2,538
OPERATING INCOME	180	170
<i>Operating margin</i>	6.3%	6.7%
FINANCIAL INCOME	77	106
THALES and other equity affiliates	242	236
TAXES	-113	-70
NET INCOME	386	442
<i>Net income margin</i>	13.6%	17.4%

The net income for the first half of 2025 includes a tax surcharge in France of €67 M.

CONSOLIDATED AVAILABLE CASH IN EUR BILLIONS



/ The increase in cash is mainly the result of advances received under Rafale Export contracts

/ Free Cash Flow: EUR 1.5 Bn

2025 OBJECTIVES

Reminder:

2025 guidance:

Increased net sales, in the range of EUR 6.5 Bn (including 40 Falcon and 25 Rafale)

This 2025 guidance does not take into account U.S. tariffs and potential European countermeasures.

DISCLAIMER

This press conference may contain forward-looking statements which represent targets and should not be regarded as earnings forecasts or any other performance indicator. The actual results may differ significantly from the forward-looking statements due to various risks and uncertainties, as described in Dassault Aviation's half-year financial report.

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