

PRESS CONFERENCE

JULY 22, 2026



CONTEXT



/ **Military and geopolitical contexts: crisis situation in the Gulf, ongoing war in Ukraine**



/ **Update to the Military Programming Law: increase in the French Armed Forces budget**



POST-CLOSING EVENTS

/ **July 13, 2026: France and Ukraine concluded a roadmap providing for the acquisition by Kyiv of 16 Rafale**



/ **July 13, 2026: Dassault Aviation and Harmattan AI announced the successful execution of a collaborative in-flight engagement between a Rafale and an unmanned aerial system equipped with a “NAMIB” electronic warfare payload**



FIRST HALF 2026 HIGHLIGHTS

/ India

- Decision by the Defence Acquisition Council to enter into direct negotiations for the acquisition of 114 Rafale: Dassault Aviation is committed to Make in India and is pursuing its partnerships in India

/ Falcon 10X

- June 19, 2026: successful first flight, marking the launch of the flight test campaign



Dassault Aviation is the only aircraft manufacturer in the world to fly an entirely new aircraft of this size in 2026

/ Halt of the SCAF / NGF



ACTIVITY AND PROGRAMS



RAFALE

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

/ Rafale France

- Rafale in production
 - Delivery of 2 Rafale, 43 remaining to be delivered
 - Request from the French State to postpone the delivery of 20 Rafale from 2031-2032 to 2033-2034
 - Rafale under development
 - Continued development of the F4-3 standard
 - Continuation of the risk clearance study for the future Rafale F5 standard linked to the Airborne Nuclear Component and preparation of the F5 contract award
- Objective: entry into service between 2033 and 2035

/ Rafale Export

- Delivery of 10 Rafale, 165 remaining to be delivered
- Preparation of the first deliveries to the UAE at the end of 2026
- Continued Export prospection

208 Rafale remaining to be delivered as of June 30, 2026



/ **Halt of the FCAS / NGF**

- The French President and the German Chancellor have decided, by mutual agreement, to halt the FCAS/NGF

/ **Discussions are underway with the French State to launch an alternative, either on a purely French basis or in cooperation, of a demonstrator for a future combat aircraft**

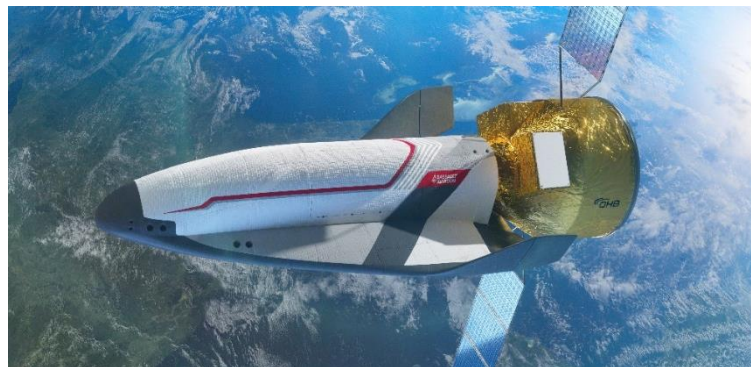
/ **Eurodrone**

- Dassault Aviation challenges the unilateral decision by Airbus Defence and Space GmbH to terminate Dassault Aviation's participation in the Eurodrone contract and intends to defend its rights, particularly as France is continuing the development

SPACE: VORTEX

VORTEX-D: reduced-scale demonstrator

- Development study of the spaceplane demonstrator, subject to a support agreement concluded with the French Defense Procurement Agency (DGA)
- General design has been finalized and initial equipment orders have been placed



VORTEX-S: first operational version

- Submission of a proposal to ESA, as part of an industrial team with European partners, including OHB
- Dassault Aviation is the prime architect of the VORTEX-S and the global integrator of the spaceplane, while OHB is the architect and integrator of the service module



Seeking European or non-European partners for the next steps

H1 2026

23 orders *compared with 8 in H1 2025*
13 deliveries *compared with 12 in H1 2025*

Falcon 10X

- June 19, 2026: successful first flight, marking the launch of the flight test campaign
- Entry into service in 2029



MAKE IN INDIA

/ **Dassault Aviation is pursuing the development of its industrial footprint and its partnerships in India with :**

- DRAL, mainly for the Falcon
- Tata Advanced Systems, for the setting-up of a dual production source for Rafale fuselage sections
- Dynamatic, for the production of the rear fuselage section of the Falcon 6X
- Hical, for the production of Rafale flight control system components

/ **Dassault Aviation is studying an industrial scheme extending up to the flight of the aircraft as part of the 114 Rafale project**



MODERNIZATION OF THE INDUSTRIAL INFRASTRUCTURE

/ Continued Modernization of Industrial Infrastructure

- DRAL: the new building is under construction; it will be operational in summer 2027 and will double the production floor area
- Mérignac: the decision to build a new building to house the flight control test benches being transferred from the Saint-Cloud site
- Istres: the renovation of part of the airfield pavements to make them capable of accommodating the Falcon 10X
- Argonay, Cergy, Mérignac and Poitiers: the commissioning of a total of 22,000 m² of photovoltaic panels, the electricity from which is self-consumed



DRAL – new production building



Argonay – photovoltaic panels



Cergy – photovoltaic panels



Poitiers – photovoltaic panels

DIGITAL AND ARTIFICIAL INTELLIGENCE

Digital

- Harmonization of data and engineering tools using 3DEXPERIENCE™ (Dassault Systèmes)
- Tool modernization: deployment of APRISO™ (Dassault Systèmes) in our plants, "BLEU" for collaboration (Microsoft Teams), industrial planning (in-house development)

Artificial Intelligence

- Automation and generative AI: secure deployment of a sovereign internal AI within our data centers, integration of « agentic AI » capabilities (handling repetitive tasks, accelerated access to knowledge, translation, document enhancement, and software development)
- Rafale F5 Virtual Assistant: development of autonomous functions for the Rafale F5 (addressing challenges related to human-system interaction and AI integration)
- Predictive maintenance: optimizing aircraft availability based on data aggregated via military Big Data

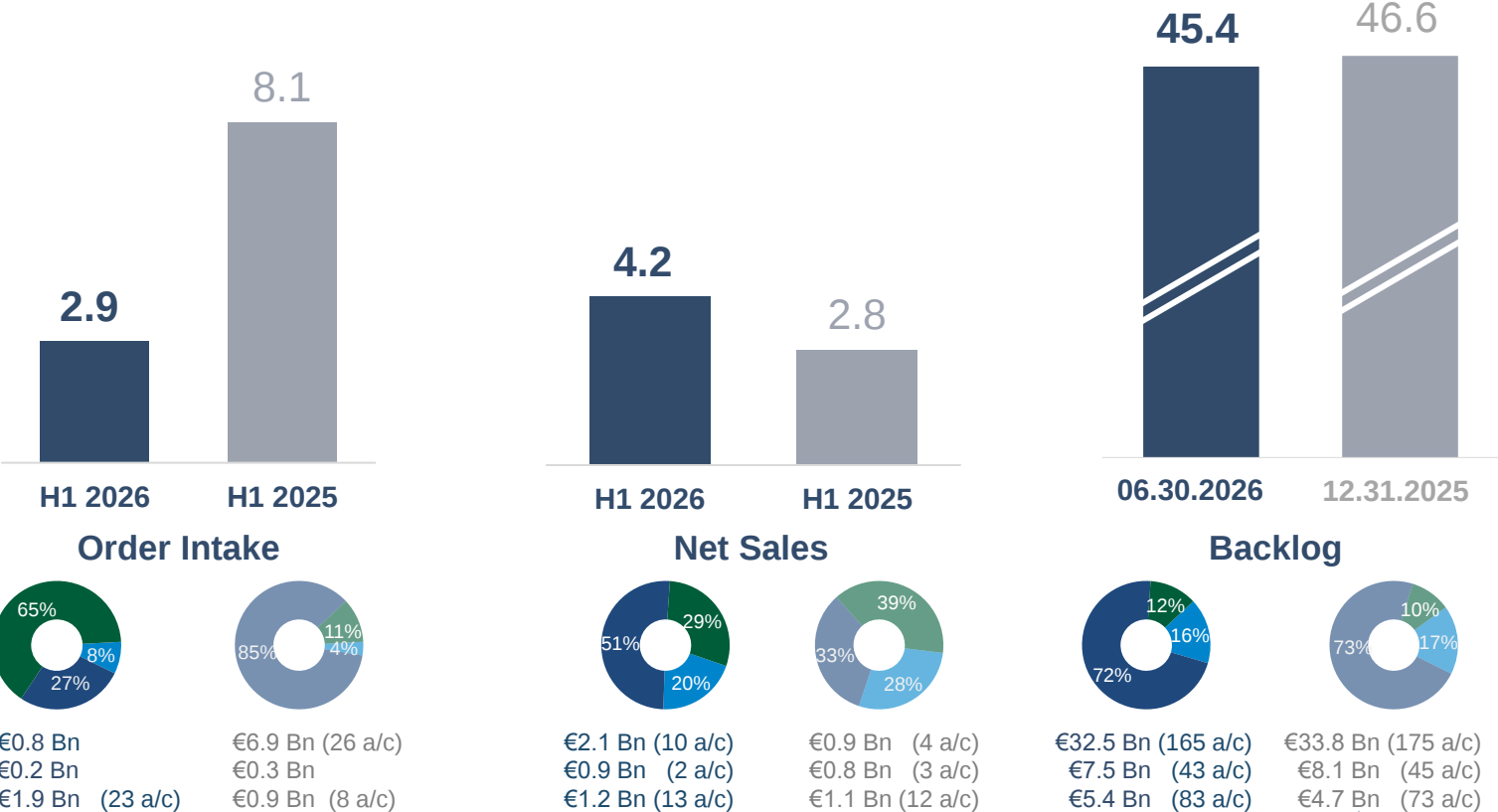




H1 RESULTS



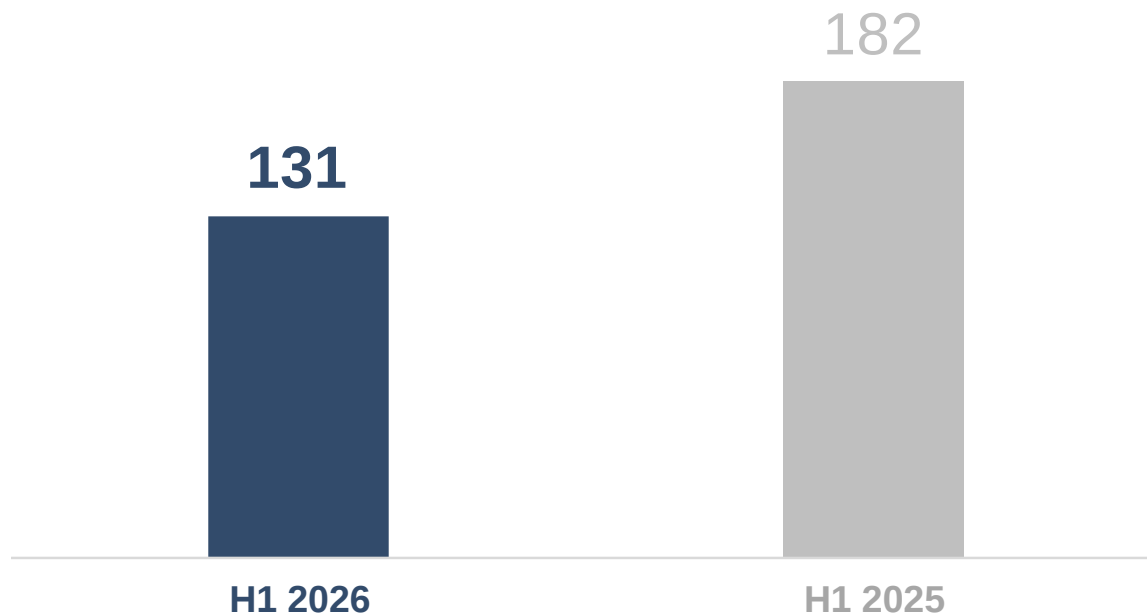
ORDER INTAKE, NET SALES, BACKLOG
IN EUR BILLIONS



Defense Export
Defense France
Falcon



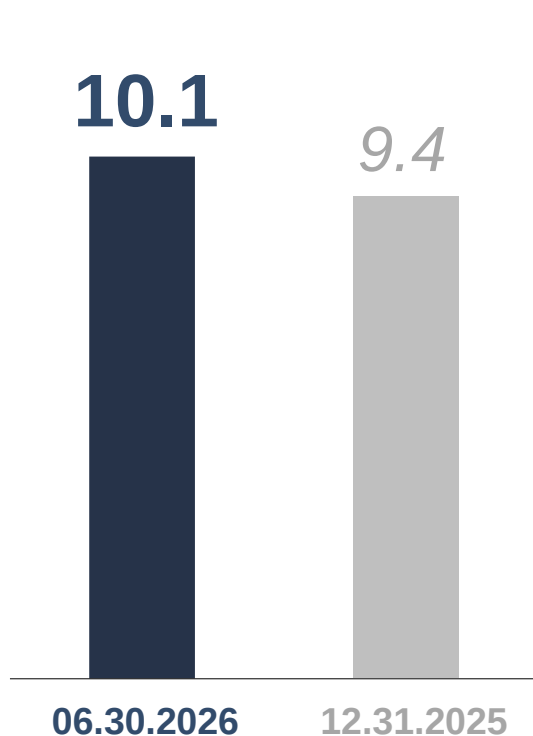
CONSOLIDATED SELF-FUNDED R&D IN EUR MILLIONS



ADJUSTED CONSOLIDATED INCOME STATEMENT

<i>in millions euros</i>	H1 2026	H1 2025
NET SALES	4,157	2,847
OPERATING INCOME	330	180
<i>Operating margin</i>	7.9%	6.3%
FINANCIAL RESULT	55	77
THALES and other equity affiliates excluding the corporate tax surcharge in France	285	259
TAXES excluding the corporate tax surcharge in France	-100	-63
NET INCOME excluding corporate tax surcharge	570	453
Corporate tax surcharge in France	-74	-67
NET INCOME	496	386
<i>Net income margin</i>	11.9%	13.6%

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 + 1.2 billion

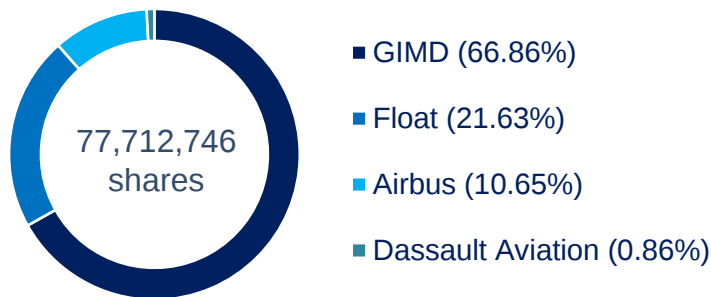
2026 OBJECTIVES

2026 Guidance Unchanged:
Increased net sales, EUR 8.5 billion range (including 40 Falcon and 28 Rafale)

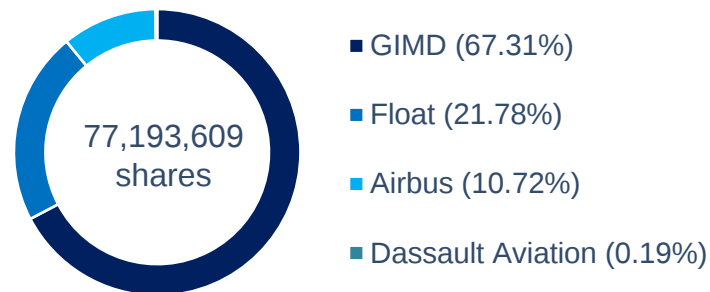
BREAKDOWN OF CAPITAL AND VOTING RIGHTS POSITIONS AS OF JUNE 30, 2026 – PRE AND POST CANCELLATION

Breakdown of capital

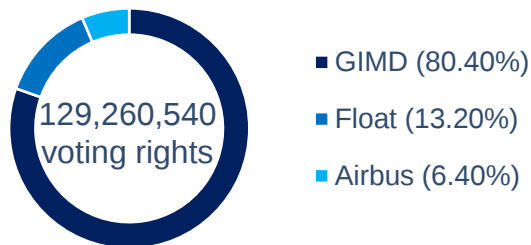
Pre cancellation as of June 30, 2026



Post cancellation, based on the shareholding as of June 30, 2026



Breakdown of exercisable voting rights



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 the Half-Year financial report.

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