PRESS RELEASE
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Final result of FACC AG for financial year 2014/15

- **Group revenues decreased to EUR 528.9 million**
- **Product revenues recorded a further growth of +13.3%**
- **EBIT was negative at minus EUR 4.5 million**

FACC AG recorded in the financial year 2014/15 a positive trend in order backlog. Delays in revenue recognition with two key customer programs, however, led to a decline in group revenues and a negative operating profit of EUR 4.5 million.

The FACC Group generated revenues of EUR 528.9 million in the 2014/15 financial year. This means a decline of EUR 18.5 million or 3.4% compared to the previous year's level. Product revenues increased from EUR 416.0 million to EUR 471.4 million (+13.3%), whereas revenues from engineering services fell from EUR 131.4 million to EUR 57.5 million in the period under review. Earnings before interest, taxes and fair value measurement (EBIT) amounted to EUR – 4.5 million in the 2014/15 financial year (2013/14: EUR 41.9 million).

This change in the earnings position is materially attributable to the fact that a higher amount was invoiced for engineering services in the **Aerostructures division** in the 2013/14 financial year, which had a higher positive impact on earnings. In contrast, revenues generated from the product business could be maintained at a sustainably high level in the Aerostructures division. In the **Engines & Nacelles division**, the earnings contribution from engine programmes could be further increased. However, the Boeing 787 Translating Sleeve project within the nacelles programmes had a negative impact on the earnings performance of the division and consequently on overall group results. This is mainly attributable to significant product modifications, which led to a considerable increase in product costs. Last but not least, the earnings situation of the **Interiors division** in the year under review was affected by numerous new projects, which were ramped up simultaneously, with production costs being negatively impacted by modifications required by the customers along with changes resulting from flight tests for new projects.

Outlook

The global commercial aerospace sector is currently witnessing an unparalleled super cycle. As a result, the civil aviation industry closed the 2014 business year with record deliveries of 1,352 aircraft (2013: 1,274). In addition, new orders once again exceeded the very high level of the previous year. Airbus and Boeing jointly registered 2,888 net new orders in 2014, which corresponds to an increase of 86 aeroplanes compared to 2013. This growth trend is expected to continue moving forward. According to the market analysis of the major OEMs, passenger volumes will show a constant annual growth rate of more than 5%.

With a further increase over the previous year, the order situation of FACC is very positive, so revenues are expected to grow in 2015/16 and the following years. In its planning for the current financial year, FACC assumes that growth will be in the single digit percentage range. The company will only reach a sustainable double-digit growth rate after the further ramp up of series production. In the near future, revenues from development services will fail to match the levels recorded in the 2012/13 and 2013/14 financial years. The result for the financial year 2015/16 will largely depend on the completion of customer negotiations currently underway and the continuation of efficiency enhancement measures in connection with the aforementioned increase in output rates for new projects.

About FACC
FACC AG is one of the world's leading companies in the design, development and production of advanced fiber reinforced composite components and systems for the aviation industry. Their range of products reaches from structural components for the fuselage and wings to engine components to complete passenger cabins for commercial aircraft, business jets and helicopters. FACC is a supplier to all large aircraft manufacturers such as Airbus, Boeing, Bombardier, Embraer, Sukhoi, and COMAC as well as for engine manufacturers and sub-suppliers of manufacturers.

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