

Toulouse, 27 April 2017

Stable Q1 2017 revenues
(+0.8% in reported figures; -3.4% at constant exchange rates)

<i>(In € million)</i>	Q1		Change (%)
	2017	2016 ¹	
Aerostructures	102.1	104.9	-2.7%
Interconnexion Systems ²	70.5	66.3	6.3%
Revenues for the ongoing operations¹	172.6	171.3	0.8%

¹ Following the disposal of Latécoère Services, and in accordance with IFRS 5, revenues for 2016 have been restated to exclude activities that have been sold.

² Revenues for Systems are now assigned to the Interconnexion systems division.

Latécoère first-quarter revenues were stable on the same period in 2016, coming in at €172.6 million on 31 March 2017 (+0.8% in reported figures). The Group benefited from a positive exchange rates effect related to €/€ currency hedging. At constant exchange rates, Group revenues decreased 3.4%, which is consistent with forecasts announced beginning of 2017.

The slowdown in Group revenues is linked to activity for the Aerostructures division, down 7.1% at constant exchange rates, and primarily reflects the decrease in production rates of the A380, the 7X/8X and the E1. The ramp-up of the Embraer E2 program will partially compensate this impact later in the year.

The Interconnexion Systems division posted an increase in activity (+2.4% at constant exchange rates), continuing to benefit from the ramp-up in production of the A350 program and partly impacted by lower volumes for the A380. The A350 impact will diminish gradually throughout 2017 as announced.

The strong sales effort to penetrate new markets (cabins, landing gear and engines) bore fruit, with the Group securing 4 new contracts in the first quarter of 2017.

Outlook for 2017

Latécoère continues to roll out its Transformation 2020 plan, and confirms the 2017 forecasts announced in March: drop in revenues at constant exchange rates, slight improvement in recurring operating income, and positive free cash flow.

Next publication: Q2 2017 revenues on 26 July 2017 (after the stock exchange closes).

About Latécoère

Latécoère is a tier 1 partner to major international aircraft manufacturers (Airbus, Embraer, Dassault, Boeing and Bombardier), in all segments of the aeronautical market (commercial, regional, corporate and military aircraft), specializing in two fields:

- Aerostructures Industrial (65% of total revenue): fuselage sections and doors.
- Interconnexion Systems (35% of total revenue): onboard wiring, electrical harnesses and avionics bays.

At 31 December 2016, Latécoère employed 4,338 people in 8 different countries.

Latécoère, a French corporation (société anonyme) with capital of €188,398,504 divided into 94,199,252 shares with a par value of €2 per share, is listed on Euronext Paris - Compartment B. ISIN codes: FR0000032278 - Reuters: LAEP.PA - Bloomberg: LAT.FP

LATECOERE	ACTUS finance & communication
Sebastien Rouge / Chief Financial Officer	Corinne Puissant / Investors Relations
Tel.: +33 (0)5 61 58 77 00	Tel.: +33 (0)1 53 67 36 77 - cpuissant@actus.fr
sebastien.rouge@latecoere.fr	Anne-Catherine Bonjour / Media Relations
	Tel.: +33 (0)1 53 67 36 93 - acbonjour@actus.fr