



Toulouse, May 10, 2012 – 6.00 pm

**2012 first quarter revenue
in strong growth
+ 19.9% excluding non-recurring items**

<i>In € million</i>	Q1 2012	Q1 2011	Change
Aerostructures			
- Revenue excluding non-recurring items	77.9	63.9	+21.9%
- Non-recurring items	62.5	55.0	
Interconnexion systems	45.4	38.7	+17.2%
Engineering and Services	20.2	17.1	+18.4%
Total revenue	206.0	174.7	
Revenue excluding non recurring items	143.5	119.1	+19.9 %

Sustained growth in activity, in line with ramp up of OEMs' production rates

In Q1 2012, the Group posted revenue, excluding non-recurring items, of €143.5 million, up 19.9% year on year. At a constant €/€ exchange rate, organic growth stood at 18.0%.

The Group recorded on the period an additional non-recurring revenue of €62.5 million corresponding to billing of development costs (refer to press release dated February 2, 2012). As a result, total consolidated revenue reached €206.0 million.

All divisions recorded strong growth reflecting the ramp up of OEMs' production rates and consistent with the overall expected 10% growth over fiscal year 2012 communicated by the Group on February 21, 2012.

Order book: over 4 years of revenues

As of December 31, 2011 and on the basis of a €/€ exchange rate of 1.35, the order book – which includes only firm orders announced by aircraft manufacturers – amounts to €2.2 billion. Favourably impacted by the recent orders recorded by its main clients, it represents more than 4 years of revenue, and demonstrates the relevance of the multi-client platform built by the Group, which is confirmed for all the major, determinant programs launched for commercial, regional and corporate aircraft in the medium and long term.

Press release

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Update on financial instruments giving access to capital

Convertible Bonds (CB)

The first quarter of 2012 was marked by the conversion of a number of Convertible Bonds (CB), being reminded that the conversion period of CB is open since January 2, 2012 for a period of 43 months expiring July 30, 2015 (refer to press release dated December 22, 2011).

As of May 10, 2012, the conversion rate stands at 24.05% or 687,996 out of 2,860,000 CB. Consequently, it presently remains 2,172,004 Bonds which can be converted until July 30, 2015.

Stock subscription warrants (Warrants)

In July 2010, Latécoère, prior to the issuance of Convertible Bonds, awarded for free to its shareholders 4,304,998 stock subscription warrants (Warrants) under the terms and conditions described in the “Prospectus” which received visa n° 10-174 of the French Financial Markets Authority (AMF); these warrants are traded on NYSE Euronext Paris since July 29, 2010 (refer to press releases of July 20, 2010 and July 30, 2010).

The general meeting of Warrant(s) holders held this May 3, 2012, noted the change in the conversion period for CB decided by December 21, 2011 general meetings of CB holders and accordingly approved the corresponding modification of the exercise period of the Warrants which become exercisable from May 9, 2012 to July 30, 2015. Other initially defined terms and conditions of the Warrants remain unchanged.

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 three fields:

- *Aerostructures (59% of total revenue): fuselage sections and doors.*
- *Interconnexion systems (27% of total revenue): onboard wiring, electrical harnesses and avionics bays.*
- *Engineering and Services (14% of total revenue): design, stress analysis and definition of industrial products - design, manufacturing & maintenance of tooling and special assemblies.*

The Group employs 4,175 people, in 9 countries.

Latécoère had total consolidated revenues of €575.6 million in 2011 and as of December 31, 2011 its order book stood at €2.2 billion (based on a USD/EUR exchange rate of 1.35).

Latécoère, a French corporation (société anonyme) with capital of €17,219,994 divided into 8,609,997 shares with a par value of €2 per share is listed on Euronext Paris - Compartment C.

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