

FY 2021 Revenue

- Organic and reported growth is slightly above the guidance provided at the time of September 2021 half-year results, despite the standstill of Boeing 787 assembly line
- Excluding deliveries for the Boeing 787, the company saw a return to growth in H2 2021 – with organic revenue up +4.6% compared to the second half of 2020, and +6.6% compared to the first half of 2021
- FY 2021 adjusted revenues now stand at €379.8 million
- A Significant number of operational measures were taken to drive performance and also ensure Latécoère is positioned stronger than ever for future market recovery - including two notable bolt-on acquisitions:
 - Bombardier's electrical wiring and interconnection systems business in Querétaro (Mexico) as of February 1, 2021
 - Technical Airborne Components (TAC) as of May 1, 2021¹
- The published financial data include these acquisitions completed in 2021

Toulouse, France, January 27, 2022 - Latécoère ("the Group"), a tier 1 partner to major international aircraft carriers, today publishes revenue for the twelve-month period ending December 31, 2021.

2021 has been a critical year in Latécoère's history as it responded to the COVID crisis and took many actions to ensure it comes out of the crisis stronger than ever to deliver on its mission to serve the aerospace industry with innovative solutions for a sustainable world. Some of the notable highlights are:

- Strengthening the top team – with Thierry Mootz as Group CEO and Philippe Salats as CFO
- Operational simplification – including improvements on production flows & procurement
- Bolt-on acquisitions with TAC in Belgium and Bombardier EWIS in Mexico
- Financial restructuring to ensure the business on a strong footing for market recovery

Preamble to the financials

In order to better monitor and compare its operating and financial performance, the Group has decided to disclose adjusted financial statements alongside consolidated financial statements. The restatements are presented in the appendix to this press release.

All figures are expressed in adjusted figures, unless otherwise stated.

¹ In accordance with IFRS 10, the Group has controlled Technical Airborne Components (TAC) since the date of acquisition of the company's call option.

| Non audited adjusted data (€ million) | Full Year | | | |
|---------------------------------------|--------------|--------------|--------------|---------------------|
| | 2021 | 2020 | Change (%) | Organic growth (%)* |
| Aerostructures | 175.5 | 228.4 | -23.2% | -32.5% |
| Interconnection systems | 204.3 | 184.8 | 10.5% | -13.7% |
| Total revenue | 379.8 | 413.2 | -8.1% | -24.1% |

| Non audited adjusted data (€ million) | H1 | | | |
|---------------------------------------|--------------|--------------|---------------|---------------------|
| | 2021 | 2020 | Change (%) | Organic growth (%)* |
| Aerostructures | 82.8 | 123.5 | -32.9% | -36.5% |
| Interconnection systems | 98.3 | 108.5 | -9.4% | -26.3% |
| Total revenue | 181.1 | 231.9 | -21.9% | -31.7% |

| Non audited adjusted data (€ million) | H2 | | | |
|---------------------------------------|--------------|--------------|-------------|---------------------|
| | 2021 | 2020 | Change (%) | Organic growth (%)* |
| Aerostructures | 92.7 | 105.0 | -11.7% | -27.9% |
| Interconnection systems | 106.0 | 76.4 | 38.9% | 3.6% |
| Total revenue | 198.7 | 181.3 | 9.6% | -14.6% |

*Organic revenue growth at constant exchange rates (€/\$ = 1.24) and perimeter

Group

The Group's revenue reached €379.8 million for the full year 2021 compared to €413.2 million in 2020, representing a decrease of -24.1% at constant exchange rates and perimeter, and -8.1% on a reported basis. 2021 was impacted throughout the year by the Covid-19 crisis, after the year 2020 affected from the second quarter. This was compounded by the sharp drop deliveries for the Boeing 787 (-75% compared to 2020) following the temporary halt of Boeing's assembly line. Revenue for the second half of 2021 is nevertheless slightly up organically compared to the first half of the year (+1.3%), despite the situation with Boeing 787 (-48%).

Excluding the impact of Boeing 787 deliveries, 2021 organic revenue is down -10.5% year-on-year. On the same basis, the organic growth for the second half of 2021 is +4.6% compared to the second half of 2020, and +6.6% compared to the first half of 2021.

| | Revenue 2021 / 2020 Organic growth | | | | | |
|--------------------------------|------------------------------------|--------|---------------|--------|--------|---------------|
| | H1 | H2 | FY20 | H1 | H2 | FY21 |
| Aerostructures | 116.1 | 102.5 | 218.6 | 73.7 | 73.9 | 147.5 |
| YoY growth | -41.7% | -44.5% | -43.1% | -36.5% | -27.9% | -32.5% |
| Sequential growth | -37.2% | -11.7% | | -28.1% | 0.3% | |
| Interconnection systems | 103.2 | 75.1 | 178.3 | 76.0 | 77.8 | 153.9 |
| YoY growth | -30.2% | -45.2% | -37.5% | -26.3% | 3.6% | -13.7% |
| Sequential growth | -24.8% | -27.2% | | 1.2% | 2.4% | |
| Group | 219.2 | 177.6 | 396.9 | 149.7 | 151.7 | 301.4 |
| YoY growth | -36.8% | -44.8% | -40.7% | -31.7% | -14.6% | -24.1% |
| Sequential growth | -31.9% | -19.0% | | -15.7% | 1.3% | |

Aerostructures

FY 2021 revenue in the Aerostructures division declined organically -32.5% year-on-year, from €228.4 million in 2020 to €175.5 million. On a reported basis, the change is -23.2%. In 2021, deliveries relating to Boeing 787 account for all of the revenue decline.

Revenue for the second half of 2021 was down -11.7% in the second half of 2021 at 92.7 million, compared to €105.0 million in the second half of 2020. At constant exchange rates and perimeter, the division posted an organic decline of -27.9% but a very slight increase of +0.3% compared to the first half of 2021. Excluding the impact of the decline in deliveries relating to Boeing 787, the second-half revenue organic growth was +5.8% compared 2020 and +12.1% compared to the first half of 2021.

Interconnection systems

FY 2021 revenue of Interconnection systems reported an organic decrease of -13.7%. On a reported basis, revenue increased by 10.5%, from €184.8 million in 2020 to €204.3 million. The division second half revenue of €106.0 million represented an increase of +38.9% compared to €76.4 million in the second half of 2020.

Revenue is mainly driven by the entry of Bombardier wiring business in the consolidation perimeter. At constant exchange rates and perimeter, business activity in the second half of the year increased by +3.6% compared to 2020 and by +2.4% compared to the first half of 2021.

Next publication: Full Year 2021 Results

The Group will report its full year results on March 16, 2022, at which time it will provide additional detail and information regarding market dynamics and operational performance.

Appendices

Reconciliation of the consolidated revenue (IFRS) to the adjusted revenue

In order to better monitor and compare its operating and financial performance, the Group presents, in parallel with the consolidated financial statements, adjusted financial statements: for the foreign exchange result of instruments not eligible for hedge accounting under IFRS. This result, presented as financial result in the consolidated financial statements, is reclassified as revenue (operating result) in the adjusted financial statements.

FY 2021 revenue

| Non audited data (€ million) | Consolidated revenue Dec 31, 2021 | Currency hedge | | Adjusted revenue Dec 31, 2021 |
|------------------------------|--------------------------------------|-----------------|----------------------|----------------------------------|
| | | Currency result | Change in fair value | |
| Revenue | 375.9 | 3.9 | | 379.8 |

About Latécoère

As a leading partner of the world's major manufacturers serving the aerospace industry with innovative solutions for a sustainable world, Latécoère is active in all segments of the aeronautics industry (commercial, regional, business and military aircraft), in two areas of activity:

- Aerostructures (46% of turnover): fuselage sections and doors,
- Interconnection Systems (54% of turnover): wiring, electrical furniture and on-board equipment.

As of December 31, 2020, the Group employed 4 764 people in 14 different countries. Latécoère, a French limited company capitalised at €132,745,925 divided into 530,983,700 shares with a par value of €0.25, is listed on Euronext Paris - Compartment B, ISIN Codes: FR0000032278 - Reuters: LAEP.PA - Bloomberg: LAT.FP.

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