



Press Release

Airbus to acquire Satair A/S

- **Acquisition of Satair A/S – a leading aviation after-market distributor – will significantly enhance Airbus’ services offering in aircraft material management**
- **Airbus has signed an agreement with the Board of Directors of Satair A/S for the launch of a voluntary conditional tender offer with a cash price of DKK 580 per share of a nominal value of DKK 20**
- **This transaction represents a total consideration of DKK 2,595 million (US\$ 504 m) and will be financed through EADS existing cash balances**
- **Satair has undertaken to recommend the offer to its shareholders subject to and upon publication of the offer document**
- **Satair’s shareholders representing approximately 16% of Satair’s shares have committed to accept the offer under certain conditions**

Leiden, The Netherlands, 27 July 2011 - Airbus, an EADS (EUR:EAD) subsidiary, and Satair A/S (“Satair”) (NASDAQ OMX:SAT), a Danish company listed on the NASDAQ OMX Copenhagen, have entered into an agreement under which Airbus will offer the shareholders of Satair a price of DKK 580 in cash per share - and the warrant holders in Satair a price of DKK 378.66¹ per warrant. The acquisition will be effected through a public voluntary conditional tender offer, which the Board of Directors of Satair has undertaken to recommend the company’s shareholders to accept. Airbus will make the offer through a wholly owned special purpose entity, Airbus Denmark Holding ApS.

Led by an experienced management team with a proven track record, Satair is a premier independent distributor of aircraft parts and services specializing in expendables and components. Through its worldwide supply chain network and its regional sales offices, Satair provides aviation parts and innovative services to a broad customer base around the world, supporting all major aircraft families in the commercial aviation market. With 360 employees globally, Satair expects US\$ 403 million of revenues and US\$ 36 million of EBITDA in the fiscal year ended June 30, 2011, equally distributed in the United States, Asia and Europe.

Achieving a better balance between platforms and services is a key element of the EADS Vision 2020. Consistent with this strategy, this acquisition facilitates

¹ The warrant price is determined as the difference between the price offered of DKK 580 per share and the warrant exercise price of DKK 201.34 per warrant (adjusted for extraordinary dividend).

the growth of Airbus' Material Management division and is an opportunity to develop new services through the combined entity in both the civil and governmental markets. Completion of the offer will enable Airbus to capitalize on its own commercial network together with Satair's offering and distribution capabilities in order to position itself as a leading global service and support provider for airlines and maintenance, repair and overhaul providers (MROs).

Satair benefits from long-standing and privileged relationships with suppliers and customers thanks to their on time delivery record, combined with an innovative services offering. Leveraging Airbus' industry knowledge and relationship and Satair's highly scalable operating model, Satair will continue developing its world-renowned brand name as a standalone company within Airbus. Coordination with Airbus' Material Management division will allow a full offering to the aviation industry.

Marwan Lahoud, EADS Chief Strategy and Marketing Officer, stated: "This acquisition perfectly fits EADS' Vision 2020 strategy by increasing the services business and our international presence. It is also an excellent investment opportunity for Airbus, as Satair has proven resilient during the financial crisis and has been able to show a continuous profitable growth. We see an accretive transaction for our shareholders through this synergistic acquisition. Further to the recent acquisition of Vector Aerospace, EADS is actively pursuing and delivering its growth service strategy through internal and external growth. Satair is a first step towards a one stop shop integrated offering in the Material Management activity, which is an essential part of EADS' and Airbus' Services Growth strategy to fulfil our Vision 2020".

Didier Lux, Executive Vice President of Airbus Customer Services, said: "This acquisition is a logical step towards our vision to become one of the leading companies in integrated aftermarket services for our customers. Satair is a good strategic fit for Airbus thanks to its wide product and service range, established network of suppliers and customers, strong growth and proven financial track record. Leveraging Satair's lean operating model and diversified product range with Airbus' own parts distribution business, its supplier and customer relationships, and global footprint will help to further improve Satair's growth perspectives and allow Satair to position itself among the world's leaders in this market."

After conducting a comprehensive structured auction process, the Board of Directors of Satair has entered into agreement with EADS for the acquisition of Satair. Under the agreement with Satair, Airbus has been granted the right to match any competing higher offer for Satair in the event any such proposal is announced. In addition, Satair's shareholders representing approximately 16% of Satair's shares have committed to accept the offer.

The offer values Satair's outstanding share capital at DKK 2,488 million (US\$ 483 million²). The offer represents a premium per share of Satair of 23.4% over

² Based on USD:DKK exchange rate at 5.1490 as of July 26th, 2011

the closing price on July 26th, 2011 and a premium of 94.3% over the closing price on March 28th, 2011, being the last trading day before Satair publicly announced that it had received unsolicited, non-committal inquiries from financial investors about a possible takeover of Satair. The offer values the company at a multiple of 13.9x EBITDA expected for the fiscal year ended June 30, 2011.

The offer document and the offer advertisement will be published once approved by the Danish Financial Supervisory Authority. The voluntary tender offer will be subject to customary conditions for a public voluntary offer in Denmark, including acceptance threshold of more than 90 percent of all shares and warrants convertible into shares and necessary merger control and other regulatory approvals. The transaction is expected to be completed during the fall 2011.

About Satair A/S

Satair A/S, which was founded in 1957, is a world leading supplier of aircraft parts and service solutions for aircraft maintenance. Satair A/S offers various services, ranging from parts supply and distribution to a selection of tailor-made service provider solutions. In the Asia Pacific region Satair A/S also offers repair service on a broad selection of its product portfolio. Customers include all types of commercial operators and maintenance providers as well as several military operators worldwide. With approximately 360 employees worldwide, Satair A/S is headquartered in Copenhagen, Denmark and serves its business partners globally through sales and warehousing locations in Europe, North America, the Middle East, Asia Pacific and China.

About EADS

EADS is a global leader in aerospace, defence and related services. In 2010, the Group – comprising Airbus, Astrium, Cassidian and Eurocopter – generated revenues of € 45.8 billion and employed a workforce of nearly 122,000.

About Airbus

With 52,000 employees worldwide and revenues of approximately €30 billion in 2010, Airbus is a leading aircraft manufacturer whose customer focus, commercial know-how, technological leadership and manufacturing efficiency have propelled it to the forefront of the industry. Airbus' modern and comprehensive product line comprises highly successful families of aircraft ranging from 100 to more than 500 seats. The company also continues to broaden its scope and product range by applying its expertise to the military market. Overall, more than 10,700 Airbus aircraft have been ordered by around 320 customers worldwide, and the healthy order backlog today stands at over 3,900 aircraft.

Airbus' dedicated "Material, Logistics and Suppliers" (MLS) business unit supports the rapidly growing Airbus fleet worldwide with spare parts and innovative spares-related services. In addition to MLS' main facility in Hamburg, Germany, a global network of material and logistics centres and warehouses worldwide ensures fastest deliveries of spares to Airbus operators. Customers also benefit from integrated solutions to maximize aircraft utilization over the aircraft lifecycle. MLS has 600 staff around the globe, a 24/7 customer order desk and fulfils more than 300,000 orders each year.

Specific Note Regarding EADS N.V. Forward Looking Statements

This news release may contain certain information that constitutes forward looking information within the meaning of applicable securities laws. These statements are based on EADS' and Airbus' current expectations, estimates, forecasts and projections related to the operating environment, economies and markets in which EADS and Airbus operate; their financial condition and their general business. By their very nature, forward-looking statements are based on certain factors and assumptions and are subject to important risks and uncertainties. The forward-looking statements herein may differ materially from actual results or events. While EADS and Airbus consider the assumptions on which these statements are made to be reasonable, based on information currently available to it, they may prove to be incorrect and readers are cautioned, therefore, not to place undue reliance on these statements as a number of important factors could cause actual results to differ materially from those expressed in such forward-looking statements.

Any forward looking statements contained in this news release are made as of the date of this release and, accordingly, are subject to change after such date. Unless otherwise required under applicable laws, we disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Disclaimer

This press release does not constitute an offer or invitation to purchase or sell any shares or a solicitation of an offer to buy or sell any shares, pursuant to the tender offer or otherwise. The tender offer will be made solely by means of an offer document and related documents approved by the Danish FSA, which will contain the full terms and conditions of the tender offer, including details of how the tender offer may be accepted. Satair A/S shareholders are advised to read the offer document and the related documents when they are sent to them because they will contain important information.

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