

PRESS KIT

Tuesday, February 7, 2023





Daher announces its 2022 performance and presents the company's new "Take off 2027" five-year strategic plan

Paris, February 7, 2023 – In a complex global context, Daher today announced the 2022 results for a year marked by growth in all its activities, during which the company consolidated the positioning as a North American player and as a benchmark for innovation in its markets. And by unveiling the new "Take off 2027" strategic plan, Daher sets its ambition to "become a large, profitable international company developing in four complementary businesses: aircraft production, manufacturing, manufacturing services and logistics."

2022, the year of rebound despite a difficult context

In 2022, Daher recorded sales of €1.3 billion for all of its industrial and services businesses – an increase of 15.4% compared to 2021.

2022 was marked by growth across the company's activities.

- **Aircraft production:** 73 aircraft delivered (compared to 68 in 2021) and a record level of orders for the TBM and Kodiak families, which were boosted by the launch of two new versions during the year: the TBM 960 and the Kodiak 900;
- **Industry (aeronautical equipment and systems):** The return to 2019 levels in air traffic resulted in an increase in production rates for aircraft manufacturers; at Daher, its activity was up by 16.3%;
- **Logistics and services:** With Daher's activity increasing by 10.7%, 2022 was marked by the extension of existing contracts and the pursuit of internationalization, with a new presence established in Germany and Spain, in particular.

Last year was impacted by the crisis in Ukraine, the resumption of inflation, the rise in energy prices, strong tension in the job market and the persistent fragility of the aeronautical supply chain. The situation considerably complicated day-to-day operations and affected delivery times and the costs and profitability of Daher's industrial manufacturing.

However, 2022 saw achievements in each of Daher's businesses and confirmed the company's rebound:

- Launch of two new aircraft: the TBM 960 and Kodiak 900;
- Acquisition of the aerostructures production facility at Stuart in the U.S. state of Florida;
- Inauguration of the Log'in technical center for logistics innovation at Toulouse, France.



A change in dimension with the “Take off” 2027 strategic plan

“Take off 2027,” which is Daher's new strategic plan through 2027, sets the goal for Daher to become a large, profitable international company developing in four complementary businesses.

Priorities identified by the Daher Group for this five-year plan are the internationalization of its organization, the improvement of the structural profitability of all its businesses, along with the commitment to innovate and decarbonize.

Backed by a business model that is balanced between manufacturing and services – which has demonstrated its resilience over time, and in particular during the COVID-19 crisis – Daher also has also decided to make the "manufacturing services" a business sector in itself, alongside aircraft production, manufacturing and logistics. The result is a link between the Group's manufacturing and logistics activities. Capitalizing on its know-how, these business sectors apply the competencies of adaptability, agility and commitment for which Daher is recognized, while strengthening the Group's presence in the aeronautical value chain – and more broadly, the manufacturing value chain – along with its proximity to customers.

Five key orientations for Daher’s transformation in the “Takeoff 2027” strategic plan

One imperative

Improve the economic performance to ensure the sustainability of a company with 160 years of history, as well as strengthen its competitiveness in the service of customers while also investing in human capital and strengthening ESG (environmental, social and governance) performance.

Three challenges

Transform the managerial culture by moving towards a results-driven culture (based on the Daher Leadership Model) and recognition for the core values and know-how of the Group's employees;

Innovate for customers and decarbonize by envisioning the products, services and processes of tomorrow for each of its businesses; challenges that will be the focus for the three technical centers launched by Daher in 2022 (*Log'in* for logistics, *Shap'in* for aerostructures, and *Fly'in* for aircraft);

Integrate and develop the acquisitions, by duplicating the TBM success story for Kodiak, while launching a hybrid aircraft; by benefitting from the Stuart factory’s competence to make the assembly of aerostructures one of the pillars in Daher’s manufacturing offer; by applying the KVE Composites Group’s capabilities to secure Daher’s technological lead in composites; and by developing the manufacturing services business with AAA (Assistance Aéronautique et Aérospatiale) after this acquisition is approved by the competent authorities.

One accelerator

Make visible and known, by further highlighting the robustness offered by the complementarity between its manufacturing and services activities, and the sustainability of its family business model since 1863.






“Our ‘Take off 2027’ plan will accelerate and consolidate the momentum initiated in 2022. We want to assert ourselves as a key player in the aeronautics industry of tomorrow and will do everything possible to provide answers to its major challenges,” said Daher CEO Didier Kayat. “We are putting ourselves in battle order to succeed in a major transformation of the company and develop all the synergies – human, technical and technological, as well as geographical – which will make Daher a large, profitable international company for the benefit of our customers, employees and shareholders. In an environment that remains complex, all of these elements – and in particular, the acquisition of AAA – confirm our growth prospects in 2023 at a level comparable to that of 2022, with the ambition of reaching 2 billion euros in revenue during the timeframe of our new strategic plan.”

About Daher - www.daher.com

As an aircraft manufacturer, manufacturer, manufacturing services provider and logistician, Daher achieved a revenue of 1.3 billion euros in 2022.

Backed by its family shareholding, Daher has been focused on innovation since its creation in 1863. With more than 10,500 employees and offices in 13 countries – mainly in Europe and North America – Daher designs and develops value-added solutions for its aeronautical and industrial customers and partners.

Daher’s social media channels:

-  [@DAHER_official](https://twitter.com/DAHER_official)
-  [Daher](https://www.linkedin.com/company/daher)
-  [Daher_Official](https://www.instagram.com/Daher_Official)

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Daher strengthens its position in industrial services with the planned acquisition of Assistance Aéronautique et Aérospatiale (AAA)



Paris, le 7 février 2023,

Paris, February 7, 2023 – As part of Daher’s “Take off 2027” strategic plan, the company today announced the signing of an agreement to acquire AAA (Assistance Aéronautique et Aérospatiale), a leading global player in industrial services for civil and defense aeronautics.

AAA provides complete service solutions that are complementary to those of Daher – in particular for the assembly and installation of structures, systems and engines, along with runway work, maintenance, industrialization and quality.

The overall business volume of AAA and its subsidiaries is approximately €200 million. Daher’s goal is to continue what has made AAA successful since 1990 by relying on the skills of AAA’s 1,900 employees in its primary aeronautical employment area within France, along with the company’s teams based at subsidiaries and holdings in Canada and the United States, as well as in Germany, Qatar, China and the Philippines.



This strategic sector consolidation operation will enable Daher to accelerate its French and international development in the industrial service businesses for civil and defense aeronautics, and to even better respond to the growing needs of this sector in the context of rising production rates.

With the acquisition of AAA, Daher will become the benchmark for industrial services in France and a leading player worldwide.

The merger, subject to approval of the competent authorities, should be finalized during May 2023.

Gilles Chauby, the Chairman and CEO of AAA, declared: “We chose Daher to pursue the development of our company based on a strong alignment between Daher's family DNA, its development strategy and the values of AAA. This is the best way ahead for our managers, technicians and employees, as well as for our customers.”




Didier Kayat, the Daher CEO, added: “We are very happy to welcome the AAA teams, whose values are perfectly compatible with Daher's family and entrepreneurial DNA. The development of industrial services is an integral part of our new strategic plan and is perfectly aligned with our commitment to support our aeronautical customers in a context that remains complex.”

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Our ambition

To become a large profitable international company
developing in **4 complementary businesses**



Take off 2027 will transform our business



AIRCRAFT

- Succeed with the **Kodiak and TBM developments**
- Launch a **decarbonized product** by 2027 and finalize our decarbonized roadmap
- **Develop the services activity**



MANUFACTURING

- Develop the **capabilities in assembly**
- Increase the **buy-in share to 70%**
- **Standardize dual sourcing** (internal and/or external)
- Limit the **high-risk developments**



MANUFACTURING SERVICES

- Evolve this activity to **become the 4th business** of the Group
- Develop it as a **business itself**



LOGISTICS

- **Secure the renewal** of structurally important contracts
- **Develop the revenue** in the U.S.

The necessary changes

1 IMPERATIVE

- Improve the **financial performance**

3 CHALLENGES

- **Transform** our managerial culture
- **Innovate** for our customers and decarbonize
- **Integrate and develop** our acquisitions

1 ACCELERATOR

- **Make visible and known**



Daher's corporate purpose

"In the framework of our activities, unleash the potential of those who move the world forward"

Structured around three pillars

BOLDNESS

The Daher team, alongside its customers and stakeholders, has been designing and implementing bold solutions since 1863 to connect women, men and the generations.

- Take chances
- Bounce back after crises
- Act and innovate
- Seize opportunities

RESPONSIBLE CAPITALISM

Responsible capitalism combines **financial performance and extra-financial performance**.

Our model and our spirit of innovation contribute to our profitability while **taking into account the challenges of ecological and societal transition**.

- Sustainable performance
- Actions to support corporate social responsibility
- Positive transformation projects
- Long term vision

THE TEAM

Employees, shareholders and family share the pride of a **long history, strong values and the desire to commit to a common future**.

- Humanistic values
- Collaborative spirit
- Collective intelligence
- Sustainability of the company



Daher is an aircraft manufacturer, industrialist, industrial services provider and logistician that has been focused on innovation for 160 years

A family group founded in 1863

Backed by its history and family DNA, Daher today is a unique group due to its balanced business model between industry and services and its positioning in four complementary businesses:

- Aircraft production;
- Manufacturing;
- Manufacturing services;
- Logistics

Daher's mission is to design, develop and operate innovative solutions that allow its manufacturing and major aeronautical equipment supplier customers to focus on their core business and thus improve their operational performance.

Key figures

10,500 headcount

13 countries with a direct company presence

1.3 billion euros of revenue in 2022

3 years of revenue in the order book

Distribution of the revenue: **90%** in aeronautics / **10%** in other high-tech industries

50/50: Division of revenue between industry and services

500 design office engineers

3 technical centers: Aircraft, manufacturing, and logistics & services

Our fundamentals: What makes us unique

<div data-bbox="129 360 560 499" style="background-color: #003366; color: white; padding: 10px;"> AIRCRAFT MANUFACTURER </div> <div data-bbox="164 499 560 817" style="background-color: white; padding: 10px;"> <ul style="list-style-type: none"> ■ Expertise and know-how in system architecture ■ The only Tier 1 aerospace supplier that also is an aircraft manufacturer ■ Proven management for complexities of the supply chain </div> <div data-bbox="129 817 560 1081">  </div>	<div data-bbox="592 360 1023 499" style="background-color: #0070C0; color: white; padding: 10px;"> A CAPITAL STRUCTURE WITH FAMILY OWNERSHIP </div> <div data-bbox="627 499 1023 817" style="background-color: white; padding: 10px;"> <ul style="list-style-type: none"> ■ A long-term vision ■ Recurring investments ■ Innovation and entrepreneurship </div> <div data-bbox="592 817 1023 1081">  </div>	<div data-bbox="1054 360 1477 499" style="background-color: #D62728; color: white; padding: 10px;"> THE INDUSTRY & SERVICES BUSINESS MODEL </div> <div data-bbox="1090 499 1477 817" style="background-color: white; padding: 10px;"> <ul style="list-style-type: none"> ■ A unique position ■ Expertise and know-how to propose global solutions (end-to-end) </div> <div data-bbox="1054 817 1477 1081">  </div>
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Our businesses

Aircraft producer

Ranked as the 7th aircraft manufacturer in the world in general and business aviation, Daher – heir to the legendary Morane-Saulnier company created in 1911 – is the world’s oldest aircraft manufacturer still in operation. This historical expertise today includes:

- The design, manufacture and maintenance of:
 - The TBM product range, one of the fastest single-engine turboprop aircraft in the world, and
 - The Kodiak product range, all-terrain mission aircraft used throughout the world by air taxi operators, companies, owner/pilots and humanitarian organizations.
- The maintenance, repair and support of other aircraft in the same category.

2022 highlights

- 56 TBM and 17 Kodiak delivered in 2022
- Launch of two new aircraft:
 - The TBM 960, an aircraft at the cutting edge of technology, ever more efficient, more digital, more fuel efficient;
 - The Kodiak 900, an enlarged version, with higher performance and more fuel-efficient than the Kodiak 100.

Industry

Daher designs and develops a wide range of aeronautical equipment and systems to meet the critical challenges (competitiveness, environment, production rates) of the aeronautical sector.

From the design of elementary parts to the production of fully equipped sections, Daher supplies **complex sub-assemblies** that call on **dual expertise in composite and metallic materials** for wings and empennages, hatches and doors, propulsion and attachments, fuselages...

Daher is the **largest independent Tier 1 aerostructures contractor** in France.

2022 highlights

- Daher acquires a production plant for large metallic aerostructures at Stuart, Florida (USA)
- Daher inaugurates the Shap'In innovation center at Nantes, France, which will develop its composite aerostructures of the future
- Daher is involved in 18 CORAC (France's Civil Aeronautics Research Council) R&D projects, including eight as the leader
- Daher develops and certifies TBM rudder pedals in recycled material from thermoplastic production scraps
- The Daher industrial jobs training center is opened at the company's Tarbes, France site

Industrial services

With **skills in structural and mechanical assembly, along with expertise in repair and equipment installation**, Daher offers its services for continued support throughout the production process.

- Directly on its customers' production lines
- Ex-situ

2022 highlights

- Two new Airbus industrial services contracts
 - Green A330 conversion
 - A321: Assembly of aerostructure elements and interior outfitting on the final production line in Toulouse
- Cabin interior outfitting: floor covering (carpet and non-textile flooring) for the A321
- Storage of A320s for Airbus pending further production

Logistics

Responding to major logistical challenges have been in the DNA of the company since its origins. A French leader in industrial logistics, Daher designs, operates and optimizes complex logistics flows by meeting a dual challenge: securing and optimizing the supply of factories and major industrial projects.

Daher specializes in the **mechanical and structural assembly** of complex sub-assemblies as well as in the **installation of equipment**. Daher has been providing a range of industrial services related to **aircraft assembly and cabin outfitting** for more than 30 years.

Present in key industrial locations, Daher has developed rare skills and unique aeronautical expertise.



2022 highlights

- Inauguration of Daher's Log'in tech center as the platform to accelerate innovation for logistics of the future
- Daher inaugurates a new headquarters in Berlin, Germany to accelerate its development in the field of industrial logistics
- Daher celebrates the 10th anniversary of the ITER contract: As the global logistics partner of the ITER project, Daher ensures delivery of the most massive and critical components of the project to Cadarache, France
- Daher supports the logistics transformation of Airbus Helicopters with the inauguration of a logistics platform in Tremblay-en-France and the creation of a new logistics platform in Albacete, Spain.
- Daher inaugurates a new logistics platform in Barcelona, Spain.

Innovation by Daher

Innovation is at the heart of Daher's history and identity

In 160 years of existence, Daher has never ceased to cultivate the spirit of entrepreneurship and innovation of its origins to make a difference in its markets. To better meet the current and future needs of customers, Daher has adopted a 360° approach to innovation, combining:

- Long-term **R&D**, with its large-scale projects – most often collaborative – to design during a timeframe of three to 10 years the competitive and differentiating solutions of tomorrow: new generation materials, production processes (robotization, cobotization, etc., as well as digital transformation (Supply Chain 4.0, digital factory, etc.);
- And the shorter-term pursuit of **open innovation**, focusing on the sharing of know-how and collaboration:
 - With our teams, our customers and innovative ecosystems and players (academics, industrialists, start-ups, SMEs, etc.) as accelerators of the innovation process.

Key figures:

- Daher currently is involved in 18 CORAC (Civil Aeronautical Research Council) projects, including eight as the leader
- 3 tech centers: Fly'in (aircraft), Shap'in (aerostructures), Log'in (logistics & services)
- Open innovation: Some 15 solutions (with startups, scaleups, partners) are tested per year in the form of PoCs (proof of concept) or pilots. Nearly 60% of the solutions are then industrialized and deployed.

3 tech centers for the acceleration of innovation

Daher has launched three innovation centers, covering each of its businesses: logistics (Log'in in Toulouse), aeronautical equipment manufacturing (Shap'in in Nantes) and aircraft manufacturing (Fly'in in Tarbes). These projects are supported by France Relance and BPI France, along with the Occitanie and Pays de la Loire regions.

Highlighting the values of creativity, innovation and efficiency of the company, these new operations are intended to promote exchange and collaboration – between field teams and design offices, customers and public (higher education establishments, academic laboratories, etc.) and private (technical centers, incubators, etc.) partners – to prepare the aeronautics and logistics of tomorrow.



Log'in, the acceleration platform dedicated to the logistics of the future in Toulouse

Located on the Daher site in Cornebarrieu, near Toulouse, the Log'in tech center brings together an eco-responsible approach and excellence a set of resources - human and material – that intend to meet the challenges of the logistics sector. The program, co-financed by Daher, the French government and the Occitanie/Pyrénées-Méditerranée Region, aims to accelerate the transformation of the sector by responding to its technical, economic, human and environmental challenges in an innovative and collaborative framework.

Shap'in, the tech center dedicated to the aerostructures of the future

In the immediate vicinity of the Daher factory in Saint-Aignan-de-Grandlieu, the goal of Shap'in is to accelerate innovation and the rise in technological maturity of aeronautical structural elements made of advanced composites. The project aims to meet the technical, economic and environmental challenges of the sector, while training young talents.

Fly'in, the aircraft tech center

Located on the Daher site in Tarbes, Fly'in will be dedicated to the development of Daher's aircraft manufacturing business. It will include a materials laboratory, rapid prototyping workshops, a mechanical test bench, systems integration benches, preparation and operation of flight tests, etc. The expected benefits are multiple in terms of innovation, technical expertise, safety and confidentiality.

Projects at the forefront of technological and ecological innovation

The brutal impact of the health crisis on air transport and, consequently, on the entire aeronautical sector, has accelerated the questioning of a model whose foundations are already weakened. If it wishes to remain in the global race, the French aeronautical industry must innovate and gain in competitiveness. Innovate in favor of more **eco-responsible aviation**, guaranteeing the very acceptability of air transport, but also to develop **new models and more efficient manufacturing processes**.

Decarbonization at the heart of Daher's technology roadmap

For more than 10 years, Daher has included taking environmental issues into account in its R&D and innovation roadmap.

With its TBM aircraft, Daher has a unique experimental platform, which it makes available to other aircraft producers and manufacturers (particularly engine manufacturers) within the framework of collaborative research projects.

To illustrate this, Daher currently is participating in 18 CORAC R&D projects (including 12 related to our aircraft manufacturing and six to our aerostructures profession)

The mission of CORAC, which has benefited from a 1.5 billion euro grant under the aeronautical recovery plan, is: "To accelerate the research and construction of a carbon-neutral aircraft on the horizon 2035 instead of 2050" (*French Minister Bruno Le Maire*).



The main R&D and innovation projects underway at Daher revolve around **four main axes**:

1. Propulsion:

- Hybrid/electric (EcoPulse™ project in partnership with Safran et Airbus);
- Fuel: storage of liquid hydrogen on board (tanks/nacelles) (IDHYL project of the IRT Jules Verne technological research institute, in particular).

2. Weight reduction of aerostructures (leading to lower fuel consumption and reduction of CO₂ emissions)

Daher devotes a large part of its R&D budget to thermoplastics, a real game changer in the world of aerostructures.

“Thermoplastics are more easily adapted to production automation. They also are recyclable, repairable and weldable materials, whose mechanical properties make it possible to use less material and, overall, to make structures lighter.” Pierre Rouch, technical expert in thermoplastic composites at Daher.

Examples:

- Within the framework of CORAC, Daher is leading the largest current French research project on thermoplastics: TRAMPOLINE 2 (TheRmoplAstic coMPOsite for hOrizontal tall plaNE), with induction welding vs. riveting (weight gain of 15%);
- Reuse of thermoplastic scraps.

3. Optimization: aircraft shapes (aerodynamics), more streamlined engines (optimized structures)

- Excelab projet (GIFAS/CORAC)

4. Production logistics:

- Optimization of energy consumption in buildings;
- Optimization of storage space, benefitting in particular from artificial intelligence (densification, reduction of surfaces, and therefore the environmental impact of our logistics activities);
- Biopackaging, reusable packaging (circular economy);
- Optimization of intralogistics flows and movements: connected shuttles, indoor and outdoor geolocation, etc.;
- More eco-responsible transportation and use of handling equipment: alternative fuels (XTL sustainable fuel), electric motors, lithium batteries, etc.