

Progressing with purpose



We pioneer sustainable aerospace for a safe and united world

In 2022, we made progress on objectives that support our purpose to pioneer sustainable aerospace for a safe and united world.

We focused on navigating a complex operating environment while at the same time moving forward with our priorities. This included the development of new products, improving our industrial set-up and securing contracts that help nations protect their values, citizens and sovereignty.

It was a year of **progressing with purpose.**

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Where applicable, 'Airbus' refers to commercial aircraft and the integrated functions while 'the Company' refers to Airbus SE together with its subsidiaries.

Rounding

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

2022

The year saw many significant events across the Company. These included contract signings and programme milestones as well as progress on decarbonisation.

Financial

Revenues (€ million)

58,763

(2021: 52,149)

EBIT Adjusted (€ million)

5,627

(2021: 4,865)

EBIT Reported (€ million)

5,325

(2021: 5,342)

Reported earnings per share ⁽¹⁾ (€)

5.40

(2021: 5.36)

Order intake (€ million)

82,521

(2021: 62,007)

Non-Financial⁽²⁾

Energy consumption (GWh)

2,594

(From stationary sources and electricity)

CO₂e Scope 1 & 2 emissions (ktons)

762

(CO₂ equivalent)

Total employee training (millions of hours)

1.79

(1 Oct. 2021 to 30 Sept. 2022)

Ethics & Compliance e-learning sessions

290,178

(1 Oct. 2021 to 30 Sept. 2022)

Number of employees

134,267

(End 2021: 126,495)



^ Safeguarding future security in Europe

Key defence contracts were signed with governments and between industry partners that will help safeguard Europe's long-term security and its strategic autonomy. These included Demonstrator Phase 1B of the Future Combat Air System programme (pictured), the Eurodrone global contract and Spain's order for 20 latest-generation Eurofighter jets.

< A321XLR flight testing gets underway

The A321XLR flew for the first time, with three prototype aircraft involved in the flight testing campaign by the end of the year. It will provide operators with longer range for single-aisle commercial aircraft and offer lower fuel consumption per seat compared to previous-generation aircraft.

(1) FY2022 average number of shares 787,080,579 compared to 785,326,074 in FY2021.

(2) For further information see the Non-Financial Information section of the Universal Registration Document 2022.



Summit showcases international cooperation
 The Airbus Summit 2022 brought together business leaders, partners and industry experts to evaluate progress on sustainability in the field of aviation. Panel events focusing on decarbonisation, disruptive technologies and hydrogen sat alongside discussions on the need for robust European defence and security and what's next in Space (pictured, featuring Airbus employee and ESA-selected astronaut Pablo Álvarez Fernández).

New outsize transport service launched
 Airbus launched a new transport service for outsized freight based on the BelugaST and aimed at customers worldwide. The BelugaST fleet is progressively being made available as the larger BelugaXLs increasingly serve Airbus' own internal transport requirements. An Airbus Eurostar Neo satellite being delivered to the Kennedy Space Center in Florida (pictured) shows the aircraft's capability.



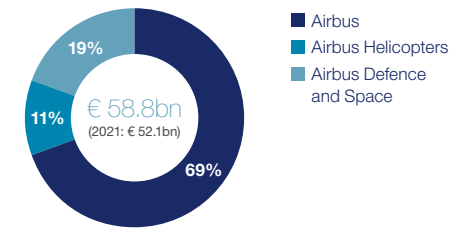
Further progress for the H160 helicopter
 The innovative twin-engine H160 helicopter entered into service, representing a key landmark for the programme. Showing its multi-role capability, an H160 started operating in Japan as an 'eye in the sky' for television stations while the first ever ACH160 variant was delivered in Brazil. Meanwhile, the French Navy received its first H160 for search and rescue missions (pictured).



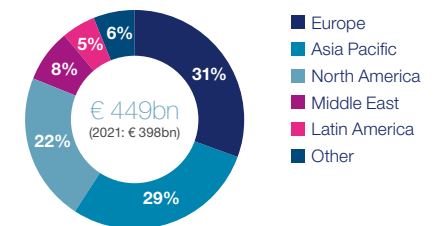
Airshows highlight industry's recovery and priorities
 Against a backdrop of rising passenger traffic, the aerospace industry reconnected at the Farnborough Airshow for the first time since the COVID pandemic. The UK event (pictured) was also an opportunity for Airbus to display products and showcase its ambition to decarbonise. The ILA Berlin Air Show took place for the first time since 2018, including a strong focus on defence.



External revenue split



Order book in value by region





René Obermann
Chairman of the Board

Staying focused

in uncertain times

René Obermann outlines the Company's operating environment and performance in 2022. He also highlights the Board's activities and resolutions at the 2023 AGM.

Dear Shareholders, dear Stakeholders, 2022 proved to be a year of considerable geopolitical and economic uncertainty. In my remarks last year, I referenced what was then an emerging crisis on Europe's eastern borders. Regrettably, the conflict continues, demonstrating the fragility of global peace and underscoring the need for a renewed focus on defence as a prerequisite for sustainability and prosperity.

2022 Dividend (€ per share)

1.80

To be proposed to the 2023 AGM

Russia's invasion of Ukraine has been a wake-up call for Europe. It has not only highlighted the essential role that defence plays in society but also how European nations need to work closely together and achieve even higher levels of strategic autonomy in this critical area. They have to remain strong and reliable partner countries within NATO and for other allies. Close cooperation is also required to ensure that Europe remains competitive in the rapidly evolving Space sector.

Reflecting on the year for our industry, the lingering effects of the COVID pandemic, combined with the war in Ukraine, led to global disruption and underscored the need to ensure a robust supply chain, not overly dependent on any single source. Soaring energy prices and inflation impacted the global economy and forced central banks to raise interest rates sharply. This all led to stark increases in the cost of living for people around the world. Heightened geopolitical tensions outside of Europe also compounded the complex operating

environment. Nevertheless, passenger traffic continued to recover globally, demonstrating the vital role air travel plays in connecting people and driving international trade.

At Airbus, commercial aircraft deliveries increased year-on-year, although fewer aircraft were delivered than originally targeted amid the difficult operating environment. In a promising development, some important defence contracts were signed that will safeguard EU nations' sovereignty over the coming decades, including the next phase of the Future Combat Air System. Meanwhile, the helicopters business had another successful year with higher deliveries. Overall, the Company reported increased revenues, free cash flow and EBIT Adjusted.

Against this backdrop, the Board and its Committees met frequently during 2022. There were dedicated sessions to discuss topics of note, including the defence strategy, safety and cybersecurity. The Board also closely monitored developments in various legal proceedings and together with the Audit Committee supported management as it adjusted the 2022 guidance during the year. The Remuneration, Nomination and Governance Committee supported the search for a new Chief Financial Officer and new non-executive directors.

Recruiting people with key skills and retaining them – particularly in emerging technologies and cybersecurity – was a topic that we revisited several times. Airbus recognises the power of diversity, which drives creativity, innovation and problem solving, and continues to strive to be a competitive employer. Attracting the best talent will be of great importance in the years to come.

Sustainability was a key theme that continued to resonate for the Board, specifically at meetings of the Ethics, Compliance and Sustainability Committee. Important topics such as Ethics and Compliance, our decarbonisation agenda, Human Rights and Inclusion and Diversity were frequently addressed at the highest level. Airbus is dedicated to leading the journey towards sustainable aerospace and coalescing a supportive ecosystem that embraces alternative fuels and enables disruptive technologies. We can't do this alone. The right frameworks and incentives at a government level will be needed to improve both appetite and capacity for sustainable aviation fuel. However, the direction of travel is clear: at the ICAO 41st Assembly, Member States achieved an historic alignment with aviation industry bodies such as IATA and ATAG, adopting the long-term aspirational goal to reach 'net-zero carbon emissions by 2050'.

Board Members were highly motivated to take a closer look at certain Airbus facilities. A Board meeting took place on the Broughton site in the UK while visits were organised at Defence and Space facilities in Getafe (Spain), Manching (Germany) and Labège (France). These visits provide valuable insight into the hard work undertaken by employees to deliver on the Company's priorities.

With the easing of health and travel protocols, members of the Board and management team were pleased to welcome shareholders in person at the 2022 Annual General Meeting in Amsterdam. This meeting approved Irene Rummelhoff's appointment to the Board as a non-executive director, bringing expertise in the fields of energy transition and renewables. Lord Drayson resigned from the Board on the date of the 2022 AGM to focus on his political and business interests, and we thank him for his engagement during his five years as a non-executive director.

At this year's AGM, the Board mandates of Ralph Crosby Jr., Mark Dunkerley and Stephan Gemkow are due for renewal and we are proposing a three-year term for Antony Wood. Antony replaced Lord Drayson on the Board in December 2022 and brings with him extensive experience of the aerospace industry and defence sector. Through our staggered director renewal process, we aim to ensure the Board has the right skills going forward.

In 2022, Airbus resumed paying dividends after a two-year hiatus that was necessary to maintain the Company's liquidity and financial strength during the COVID crisis. At this year's AGM, we will propose the payment of a higher gross dividend of € 1.80 per share, reflecting our commitment towards sustainable dividend growth.

Finally, on behalf of the Board I salute the strong engagement of Airbus employees globally, from members of the Executive Committee setting the strategy right through to those joining at the very start of their careers. Together, we aim to ensure that Airbus remains resilient and continues to progress – with purpose.

René Obermann
Chairman of the Board

“2022 proved to be a year of considerable geopolitical and economic uncertainty... I salute the strong engagement of Airbus employees.”

Board of Directors

As of 31 December 2022



René Obermann
Chairman of the Board of Directors, Airbus SE



Guillaume Faury
Chief Executive Officer, Airbus SE



Victor Chu



Jean-Pierre Clamadieu
Chairman of Ethics, Compliance and Sustainability Committee



Ralph D. Crosby, Jr.



Mark Dunkerley



Stephan Gemkow



Catherine Guillouard
Chair of Audit Committee



Amparo Moraleda
Chair of Remuneration, Nomination and Governance Committee



Claudia Nemat



Irene Rummelhoff



Antony Wood

- Audit Committee
- Remuneration, Nomination and Governance Committee
- Ethics, Compliance and Sustainability Committee

Staying the course

Guillaume Faury outlines Airbus' performance in 2022, including the key operational and financial takeaways. He also discusses the priorities for the Company.

Q. How would you assess Airbus' year?

Even though there were some notable successes, 2022 proved to be more difficult than expected. We began the year full of optimism, in anticipation of finally putting COVID-19 behind us. Demand for commercial aviation had rebounded in most parts of the world and airlines had high expectations of Airbus to provide them with the aircraft they needed. However, after two years dominated by a pandemic-driven demand crisis, we faced the opposite challenge: a crisis of supply.

There were various macroeconomic headwinds to navigate, and Russia's invasion of Ukraine – plus the related sanctions – added to the adverse operating environment. The industry faced many constraints over the supply of labour, raw materials and electronic components against a backdrop of sharply rising inflation and



We delivered a solid underlying financial performance.”

energy prices. The pandemic also continued to cast a long shadow in some parts of the world.

However, we came together as Team Airbus to address these challenges and make progress on our strategic priorities. This combined effort meant we achieved our financial targets even though we had to reduce our commercial aircraft delivery targets.

Q. What were the main operational and commercial developments?

The number of commercial aircraft deliveries rose by eight percent year-on-year to 661, although as stated this was less than we had aimed for. Nevertheless, it was a successful year on the sales front, with the 1,078 gross and 820 net orders reflecting the broad strength, competitiveness and efficiency of our product line.

We set out our A320 Family production plans with an objective to reach a monthly rate of 75 aircraft in 2026. To support this we are modernising and upgrading our industrial set-up globally, including upgrading our A320 Family final assembly facilities to all be capable of producing the in-demand A321 model. We established two new entities in the year for our reorganised and streamlined aerostructures operations. Probably the most significant operational landmark was the maiden flight of our A321XLR, which will open up new routes for single-aisle aircraft operators.



Guillaume Faury
Chief Executive Officer

Helicopters saw a solid performance with higher deliveries, and a book-to-bill above 1 by units and value. It was particularly pleasing to see the H160 enter into service and mark further delivery milestones, while securing additional orders. Highlights on the military side included the launch of a major upgrade to the Tiger helicopter for France and Spain.

Defence and Space achieved a book-to-bill by value above 1, driven by some major defence projects that are critical to Europe's ambitions for strategic autonomy. This included a major advance in the Future Combat Air System programme, with the signing of the Demonstrator Phase 1B contract, and additionally there was the global Eurodrone agreement. Operational highlights in Space included a successful Moon-orbiting mission for the Orion spacecraft, which relied on the Airbus-built European Service Module.

Q. How was the financial performance?

We delivered a solid underlying financial performance overall despite the adverse and complex operating environment. Airbus 'Commercial' and the Helicopters activities each reported higher EBIT Adjusted, while Defence and Space's performance reflected various headwinds including the loss of two Pléiades Neo satellites and the Ariane 6 delay.

Overall, we ended the year with an EBIT Adjusted of € 5.6 billion, representing a 16 percent increase year-on-year. Free cash flow before M&A and customer financing improved to € 4.7 billion and was supported by the favourable foreign exchange environment.

The Board has been able to recommend the payment of a 2022 dividend of € 1.80 per share, up from € 1.50 in 2021, and representing an improved payout ratio.

Q. What are the key priorities for this year and beyond?

We already know that 2023 will be another year characterised by geopolitical and macroeconomic challenges. As a company we have to be prepared for that. The so-called VUCA world is a reality for all businesses now, but I am confident we can still thrive thanks to the pride, ingenuity and commitment of the teams here at Airbus, with our solid foundation of safety, quality, integrity, compliance and security.

This year we need to remain focused on meeting our commitments for both our civil and military customers. We want to deliver on our commercial aircraft backlog over the coming years as there is strong demand globally for more fuel-efficient aircraft. Therefore, one of our principal operational priorities is to ramp-up single-aisle aircraft production. To achieve this we will need to remain vigilant against pressures on our supply chain and work closely with our partners.

Having the right skills and resources internally is vital if we are to meet these growth ambitions, progress with our decarbonisation roadmap and transform the Company. This transformation will usher in the next generation of products and services, including technologies that will be critical for the huge defence projects we are working on. Aside from more traditional technical and manufacturing profiles, we need expertise in areas such as new energies, cyber and digital. Our human resources function is leading the search for the best talent.

As we highlighted at our second Airbus Summit, which took place in late 2022, we have continued to play a leading role in setting the sustainability agenda for the aerospace sector. We made progress on our decarbonisation strategy and through collaboration and partnerships are now seeing our ambitions give way to real progress.

Sustainable aviation fuel (SAF) is a key decarbonisation solution, and we were pleased to announce a partnership with Neste, one of the world's leading SAF producers, to promote the take-up of SAF. We continued to mature new technologies that could power the next generation of commercial aircraft, and announced partnerships that support the development of a hydrogen ecosystem. The aviation industry was buoyed further in 2022 by the announcement that the International Civil Aviation Organization had adopted a long-term aspirational goal to reach 'net-zero carbon emissions by 2050'.

In 2022, we submitted near-term greenhouse gas emission reduction targets to the Science Based Targets initiative (SBTi) for validation. These targets, which cover the entire scope of our emissions, have now been validated. They will help us to provide greater transparency and accountability, and ensure we are doing what we say we will do.

Our aim is to stay the course and continue pioneering sustainable aerospace for a safe and united world. We know what we need to do, and will remain focused on delivering operational excellence and adapting to meet future challenges.

Executive Committee

As of 31 December 2022



Guillaume Faury
Chief Executive Officer
Airbus SE



Dominik Asam⁽¹⁾
Chief Financial Officer



Thierry Baril
Chief Human Resources Officer



Bruno Even
Chief Executive Officer
Airbus Helicopters



Alberto Gutiérrez
Chief Operating Officer



John Harrison
General Counsel



Catherine Jestin
Executive Vice President
Digital and Information
Management



Julie Kitcher
Executive Vice President
Communications and
Corporate Affairs



Sabine Klauke
Chief Technical Officer



Philippe Mhun
Executive Vice President
Programmes and Services



Christian Scherer
Chief Commercial Officer
and Head of Airbus
International



Michael Schoellhorn
Chief Executive Officer
Airbus Defence and Space

(1) Dominik Asam left the Company in March 2023. See page 19 for details on his successor.

Guided by the purpose

Airbus pioneers sustainable aerospace for a safe and united world. The following pages illustrate how this purpose is embedded into everything the Company does.

Unite

Valuing people and their contribution to Airbus' success.

2022 was a year of milestone anniversaries. Airbus has been connecting people with its commercial aircraft for many decades and celebrated the 50th anniversary of the first A300 flight during the year. 2022 also marked the 30th anniversary of the creation of

Eurocopter, the foundation for what is now Airbus Helicopters. To celebrate this milestone, Airbus Helicopters hosted Airbus Pioneer Days in France, Germany and Spain, inviting employees and their close family and friends for a day of activities. Airbus also continued to break ground in 2022 with new projects, such as the maiden flight of the A321XLR in June.

Airbus' 130,000 colleagues care deeply about the communities where the Company operates and are united by a shared commitment to maximise

their positive impact on people and the planet. Airbus is pleased to support its employees and the causes they care about through the launch of a new community impact platform, +impact. The Company also hosted events to raise funds for specific partner organisations. For example, Airbus hosted a charity run in October (pictured) 2022 at its Blagnac and Saint-Martin sites in aid of Airbus Foundation partner Alliance pour l'Education – United Way. This charity supports equal opportunities and schooling for young people in priority areas in Toulouse, France.

Developing the SAF ecosystem and bolstering in-house research.

In 2022, Airbus continued to advance its decarbonisation agenda, particularly with the use of sustainable aviation fuel (SAF). The year saw several key milestones in the usage of SAF, with the world's first helicopter flight (an H225)

solely powered by SAF in June, October's first commercial aircraft delivery flight in China using a SAF-blend, and the first 100% SAF flight using an in-service military aircraft (an A330 MRTT) in November. Airbus signed a Memorandum of Understanding (MOU) with Neste, one of the world's leading SAF producers, to promote the aviation sector's transition to SAF. The Company also used 30% SAF on the BelugaST transporting an Airbus-built telecommunications satellite to the Kennedy Space Center in October.

Airbus continued to invest in its in-house research capabilities, particularly those which explore disruptive technologies. The year concluded with a collaboration agreement signed between wholly-owned subsidiary Airbus UpNext and CERN, the European laboratory for particle physics, to mature superconducting technologies and their potential application in future aircraft.

Innovate



Protect



Helping nations protect their citizens, values and infrastructure.

Airbus products, services and systems are in continuous use by armed forces and public authorities to help nations protect their people, borders and critical assets. Defence is a

prerequisite for a safer and more secure world. This was clearly shown in 2022 as major conflict continued on Europe's eastern borders. Airbus-built military aircraft such as the Eurofighter, A330 MRTT, C295 and A400M fulfil critical roles while Airbus satellites provide secure communications for armed forces and connectivity and intelligence solutions to governments. Airbus helicopters perform critical parapublic roles such as search and rescue, law

enforcement and emergency medical services while military models such as the H225M and NH90 serve armed forces worldwide.

Airbus Defence and Space successfully tested a removable firefighting kit on the A400M in Spain (pictured), showing the aircraft's wide-ranging capabilities. This innovation was a response to the increasing threat presented by wildfires, as seen so dramatically in parts of Europe and elsewhere

during 2022. The Airbus solution comprises a roll-on/roll-off kit that requires no modification to existing aircraft and therefore enables a rapid response to unforeseen fires. These innovations complement Airbus helicopters that are already extensively used in firefighting missions.

Explore



Expanding human knowledge of Earth and the Universe.

The purpose is clearly demonstrated in the Company's pioneering Space activities, from satellites that connect people and monitor climate change on Earth through to spacecraft and instruments that expand human knowledge of the Universe. In 2022, the uncrewed Orion spacecraft (pictured) successfully orbited the Moon before

returning safely as part of NASA's Artemis I mission. Under the full Artemis programme, a lunar landing is planned and would represent humankind's first return to the Moon in over 50 years. Orion relies on Airbus technology for essential functions that the astronauts will need to stay alive through the European Service Module (ESM) which sits just underneath the Crew Module. Under a European Space Agency contract, Airbus in Bremen, Germany, is responsible for building the ESM, which both propels and manoeuvres Orion and provides the spacecraft's crew with water and oxygen.

The James Webb Space Telescope – which includes the Airbus-built Near Infrared Spectrograph or NIRSpec instrument – started sending images and data back to Earth in 2022. NIRSpec was designed, developed, and integrated on the telescope by a team of more than 70 people at Airbus sites in Ottobrunn and Friedrichshafen, Germany, as well as Toulouse, France – with support from NASA and a number of European subcontractors.



Grow Airbus as an aerospace and defence leader

The Company's ability to grow in the future will be earned through continuous innovation, both in and around its current portfolio, as well as when preparing the future generation of products and related services.



Leverage European roots to pursue global reach

Over 50 years, the Company has built on its strong European heritage to become truly international. Continued investment in its global footprint is a key strength when addressing international markets.



Increase capacity to invest for the future

The right combination of growth, profitability and resilience is vital to the Company's long-term competitiveness. Continuous improvement is essential to further support the Company's resilience and prepare for future investments.




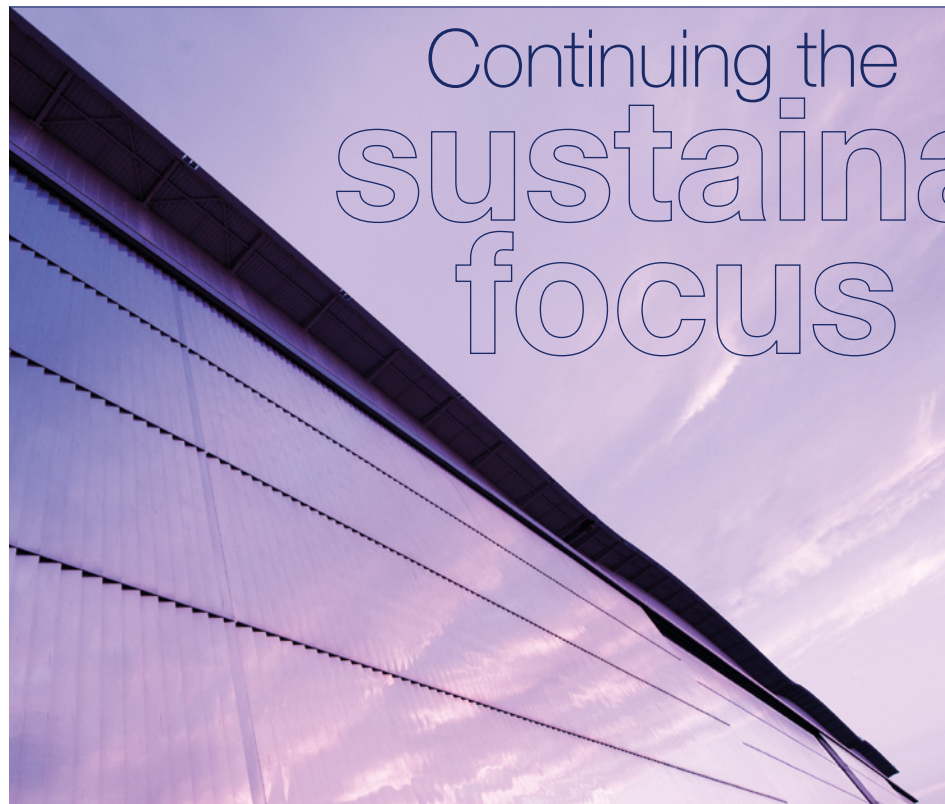
Lead the transformation of the aerospace industry

Meaningful reductions in carbon emissions are within reach. Through a resilient business model, the Company will continue to lead the decarbonisation of the aerospace sector while meeting international ESG standards.

Driven by our strategy

The Airbus Strategy is based on four key near-term areas of focus that will enable the Company to deliver on its purpose. These areas of focus are drawn from the major trends that influence our operating environment: geopolitics, sovereignty, resilience and sustainability.

 For further details of the strategy see the Universal Registration Document.



Continuing the sustainability focus

Airbus' purpose is to pioneer sustainable aerospace for a safe and united world. The Company is deeply aware of its responsibility to society and future generations, and contributes to the UN Sustainable Development Goals ("SDGs") through its core business and how it operates. The Company approaches sustainability by respecting the planet, valuing people and enabling prosperity. These guiding principles are embedded in its operations and activities.

The Company strives to respect the planet, improving its products as well as addressing its environmental impact. 2022 saw many milestones in the deployment of sustainable aviation fuel, as well as efforts to reduce emissions on Airbus sites and in the service life of Airbus products. In order to hold itself accountable to making continuous improvement in this area, in 2022 Airbus established robust, clearly-defined targets in line with climate science and submitted them to the Science Based Targets initiative (SBTi) for validation, which were approved by the SBTi in January 2023.

The Company is committed to valuing people, with a business built on a foundation of safety,

quality, integrity, compliance and security. Valuing people also means supporting humanitarian efforts and global resilience. Global events in 2022, notably the war in Ukraine, saw the relationship between sustainability and security, and the ways in which safety, defence and sustainability mutually reinforce each other, come to the fore.

The Company enables prosperity, and recognises the way in which it can help to unite cultures, connect economies and encourage global cooperation. Some of the many agreements signed during the course of 2022 included: partnerships with engine manufacturer CFM International to ground- and flight-test a hydrogen combustion engine and a flight-test demonstrator for advanced open fan architecture; a partnership to advance the ecosystem for alternative propulsion technologies with Renault; research on superconductivity that could be applied to future electric or hydrogen-powered aircraft; and a partnership with HyPort to create one of the first airport production and distribution stations for low-carbon hydrogen.

The Company's sustainability strategy remains aligned with four priority sustainability commitments which correspond to the relevant UN SDGs (see table): to lead the journey towards clean aerospace; to build our business on the foundation of safety and quality; to respect human rights and foster inclusion; and to exemplify business integrity. The Universal Registration Document provides detailed disclosures on each of these commitments.



Commitment to the UN SDGs

Through its business activities and sustainability commitments, the Company contributes to at least eight of the United Nations Sustainable Development Goals.



Quality education
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



Gender equality
Achieve gender equality and empower all women and girls.



Decent work and economic growth
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



Industry, innovation, and infrastructure
Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.



Responsible consumption and production
Ensure sustainable consumption and production patterns.



Climate action
Take urgent action to combat climate change and its impacts.



Peace, justice and strong institutions
Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.



Partnerships for the goals
Strengthen the means of implementation and revitalise the global partnership for sustainable development.

The following examples represent a selection of the sustainability activities which took place across the Company in 2022.

Strengthening our corporate approach to community impact

In 2022, Airbus SE strengthened its approach to community impact by launching a new Community Impact Policy, with an emphasis on supporting communities in a sustainable, equitable and measurable way, and focusing on three principle themes: supporting and developing vulnerable communities, youth and quality education, and safeguarding the future of the planet. The Company also launched a new dedicated digital platform, +impact, to empower employees to donate, fundraise and volunteer for causes they care about. To tie in with the launch of this platform, a donation-matching campaign supported impact-projects that had existing partnerships with Airbus: this initiative reached over 60 organisations across 15 countries including the UK, France, Germany, Spain, Kenya, USA, and several countries in the Latin America and Asia Pacific regions.

Throughout the year, Airbus also developed several corporate giving partnerships, prioritising projects which respond to specific community needs and create lasting positive impact. Examples of projects that were undertaken in 2022 included constructing transitional houses in Latin America; securing access to early education opportunities for children from underserved communities in the Philippines and mentoring girls in STEM subjects in Latin America; and biodiversity restoration projects such as rejuvenating two lakes in Bangalore and Manesar (India) and rebuilding a wildlife pond in Bristol (UK).



Amplifying our impact via the Airbus Foundation

The Airbus Foundation facilitates philanthropic initiatives worldwide by providing access to Airbus’ unique portfolio of high-tech products, services and know-how.

In 2022, the Airbus Foundation continued to work with its partners to provide humanitarian response, carrying more than 175 tons of aid and chartering 302 flight hours in response to flooding and famine crises, among others, in countries like the Philippines, Madagascar and Somalia. The Foundation provided 27,419 km² of satellite imagery coverage to its partners worldwide to facilitate assessment and response planning.

The Airbus Foundation enriched its offering for young people by launching a new, free-to-access website featuring STEM content in four languages: the Airbus Foundation Discovery Space. In 2022, the Foundation’s youth programmes reached 9,000 students across 17 locations.

The Airbus Foundation provided 2,453 km² of satellite imagery to the Connected Conservation Foundation, to support the preservation of wildlife and natural ecosystems in South Africa and Kenya. It also provided imagery and technical data and project management services to the International Union for Conservation of Nature, supporting validation of their Restoration Barometer, which monitors the progress of forest restoration projects.

Reducing energy consumption and emissions on our sites

The Company is committed to taking environmental responsibility seriously and is actively replacing energy-intensive assets and optimising energy consumption. A portfolio of measures is currently being phased in. This includes low-energy lighting; improved insulation; voltage management; optimised heating, cooling and ventilation systems; and renewable energy production either on site or nearby, such as photovoltaic panels for electricity and biogas or biomass for heating.

In Broughton, UK, Paint Shops were placed on automatic standby during weekends and shutdowns, leading to energy savings of 340 MWh. 17,500 fixed phones were removed across European sites, which in France represented electricity savings of 920 MWh. There are also other levers to be deployed: switching to lower-emission vehicles where possible and better planning of internal flights and logistics. New Beluga jigs and tools have enabled each logistic flight to transport two A350 wings instead of one. Airbus also began to use SAF in its internal flight test activities, and in December 2022 launched its first test campaign to explore the use of renewable fuel for its fleet of maritime vessels.



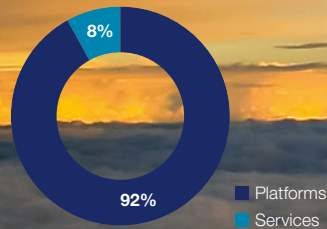
Investing in innovation and research

2022 saw Airbus make a number of investments in innovation and research, putting its weight behind renewable energy technologies. Airbus invested as Limited Partner in Hy24’s Clean H2 Infra Fund, which aims to “scale up the global hydrogen economy and end-to-end value chain” by investing in hydrogen infrastructure projects worldwide. Airbus’ participation allows it to support the broader hydrogen ecosystem and promote more widespread use of hydrogen on a cross-industry basis. Airbus also continued to explore operational improvements, with the conclusion of the pan-European ALBATROSS project in November, which explored how to improve air traffic management processes using the latest technologies and data science.

The Company invested in Carbon Engineering Ltd., a Canadian-based climate tech company that develops Direct Atmosphere Carbon Capture (DACC) licensed technology. The investment will support R&T efforts in developing advanced technology at Carbon Engineering’s largest DACC Research & Development facility. Airbus also signed an agreement with 1PointFive for the offtake purchase of 400,000 tons of carbon removal credits as a way of bringing carbon removals to the aviation industry – a move that attracted interest from a number of major airlines.



External revenues by activity



Deliveries (units)

661⁽¹⁾

(2021: 611⁽²⁾)

Net order intake (units)

820

(2021: 507)

Revenues (€ million)

41,428

(2021: 36,164)

EBIT Adjusted (€ million)

4,600

(2021: 3,570)

(1) After a reduction of two aircraft previously recorded as sold in December 2021 for which a transfer was not possible due to international sanctions against Russia.

(2) Two A330s delivered on operating lease.

Airbus

Key events 2022

- Deliveries rise 8% to 661⁽¹⁾ aircraft
- Book-to-bill significantly above 1
- A321XLR flight testing begins
- Sustainable aviation fuel flights continue

Commercial aircraft orders and deliveries rose year-on-year, with a solid increase in revenues and earnings. 2022 included a number of operational and sustainability milestones.

Gross orders increased to 1,078 commercial aircraft (2021: 771 aircraft), with net orders rising to 820 aircraft (2021: 507 aircraft) and corresponding to a book-to-bill ratio by units well above 1. Increasing momentum was seen for widebodied aircraft, with 63 gross orders

of which 24 were A350F freighters. Across all product ranges, the total order backlog stood at 7,239 aircraft at the end of 2022.

A total of 661⁽¹⁾ commercial aircraft were delivered (2021: 611⁽²⁾ aircraft) and by aircraft type comprised 53 A220 Family, 516 A320 Family, 32 A330 Family and 60 A350 Family. Revenues increased 15% to € 41,428 million (2021: € 36,164 million), mainly reflecting the higher number of deliveries and the strengthening of the US dollar. EBIT Adjusted increased to € 4,600 million (2021: € 3,570 million), reflecting the delivery increase and supported by some non-recurring elements partly offset by a less favourable currency hedge rate compared to 2021. The non-recurring elements included positive impacts from retirement obligations and compliance-related topics, partly offset by the impact from international sanctions against Russia.

Operational developments

To support the A320 Family ramp-up, Airbus is upgrading its industrial set-up including making all A320 Family aircraft final assembly lines A321-capable. The A321XLR programme began its flight-test campaign, paving the way for the certification of the long-range capable aircraft. By the end of 2022, three prototype A321XLRs were involved in flight-testing.

A new transport service began operations in 2022, using Airbus A300-600ST 'BelugaST' aircraft to deliver special payloads for customers worldwide.

During 2022, Airbus continued to test the potential for higher proportions of sustainable aviation fuel in its commercial aircraft. All Airbus aircraft can currently fly using a 50% blend of SAF. Airbus' ambition is for all of its aircraft to be capable of flying on 100% SAF by 2030.

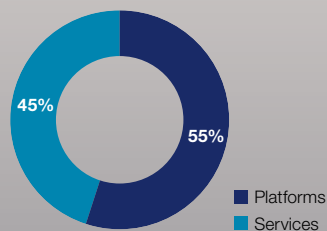


Airbus Helicopters

Key events 2022

- Book-to-bill above 1
- Deliveries increase to 344 units
- H160 goes into operation
- Progress on sustainability roadmap

External revenues by activity



The Division contributed positively to the Company's overall financial performance, with higher revenues and earnings. Deliveries increased and milestones were achieved on programmes and decarbonisation initiatives.

Airbus Helicopters' order intake was well spread across programmes, with the overall total of 362 net orders (2021: 414 units) including 12 H160s. The book-to-bill ratio was above 1 both in units and value. Significant orders included a major upgrade of the Tiger helicopter for the French and Spanish armies and a follow-up support contract for the US Army's entire fleet of UH-72A and UH-72B Lakota utility and training helicopters.

Deliveries increased to 344 units (2021: 338 units) with the Division retaining its strong market

position. On the H160 programme, the first ACH160 was delivered to a Brazilian customer while the French Navy took delivery of the first H160 for search and rescue operations. Meanwhile, the first ever H160 went into service globally, with a Japanese customer.

Revenues increased by 8% to € 7,048 million (2021: € 6,509 million), mainly reflecting growth in services and a favourable mix in programmes. EBIT Adjusted increased to € 639 million (2021: € 535 million), reflecting the higher services and programme execution. Non-recurring elements included the positive impact related to retirement obligations booked in Q1. The EBIT Adjusted margin increased to 9.1% from 8.2% in 2021.

Sustainability and innovation

Further progress was made to reduce the carbon footprint of current and future aircraft,

with a focus on using sustainable aviation fuel, hybridisation and electrification.

The DisruptiveLab demonstrator was unveiled at the Airbus Summit and uses a clean sheet design to test technologies destined to improve aircraft performance and reduce helicopters' CO₂ emissions. Several partnerships were announced to support the entry-into-service of the CityAirbus NextGen electric vertical take-off and landing prototype. During 2022, an H225 performed the first ever helicopter flight solely powered by sustainable aviation fuel.

Airbus Helicopters continued to innovate for military applications, with the VSR700 unmanned aerial system beginning trials for autonomous take-off and landing capabilities at sea.

Deliveries (units)

344

(2021: 338)

Net order intake (units)

362

(2021: 414)

Revenues (€ million)

7,048

(2021: 6,509)

EBIT Adjusted (€ million)

639

(2021: 535)

Eurodrone

Airbus Defence and Space

Key events 2022

- Book-to-bill by value around 1.2
- Signing of FCAS, Eurodrone contracts
- Airbus-built ESM powers Orion spacecraft
- Progress on sustainability initiatives

Net order intake (€ million)

13,660
(2021: 13,656)

Order book (€ million)

38,426
(2021: 36,131)

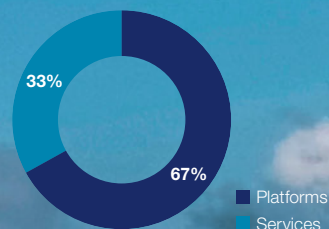
Revenues (€ million)

11,259
(2021: 10,186)

EBIT Adjusted (€ million)

384
(2021: 696)

External revenues by activity



The Division achieved some key defence contract wins while earnings reflected the difficult operating environment. Progress was made on sustainability initiatives.

Airbus Defence and Space's net order intake was stable at € 13,660 million (2021: € 13,656 million), corresponding to a book-to-bill ratio of around 1.2. Included were the Eurodrone global contract, Demonstrator Phase 1B of Europe's Future Combat Air System and 20 latest-generation Eurofighters for the Spanish Air Force. These agreements will support Europe's security requirements and strategic autonomy. In Space Systems, contracts included the supply of two high-performance optical Earth observation satellites and related services for Poland.

Revenues increased 11% to € 11,259 million (2021: € 10,186 million), mainly driven by higher volume in Military Aircraft and Eurodrone. Underlying profitability, or EBIT Adjusted, decreased to € 384 million (2021: € 696 million), mainly reflecting impairments related to the loss of two Pléiades Neo satellites in December and delays to the Ariane 6 launcher, as well as the impact of rising inflation. This was partly offset by higher volume in Military Aircraft, the ramp-up in Eurodrone and the positive impact related to retirement obligations booked in Q1.

Operational and sustainability highlights

A total of 10 A400M military airlifters were delivered during the year. The A330 MRTT became the world's first tanker aircraft to be certified for automatic air-to-air refuelling boom

operations. Telecommunications satellites were successfully placed into orbit while the Airbus-built European Service Module powered the Orion spacecraft as part of the Artemis I Moon-orbiting mission.

The first test flights of A400M and C295 aircraft partly powered by sustainable aviation fuel (SAF) took place during the year. Separately, Airbus worked with the UK's Royal Air Force and industry partners to conduct a test flight of an in-service A330 MRTT using 100% SAF in both of its engines. Military aircraft played an important role in helping nations to protect their citizens and strongly contributed to various humanitarian missions around the world in 2022. In Space Systems, a number of satellites are in development to support climate change monitoring.



Dominik Asam
Former Chief Financial Officer

Solid performance in a complex year

Dominik Asam, who left the Company in March 2023, explains the key drivers behind the 2022 financial performance, focusing on earnings and cash flow.

Q: How was the underlying financial performance?

The year was characterised by a complex operating environment. We met our financial targets and delivered solid results, but were confronted by multiple disruptions in the supply chain that meant we had to adapt our operations during the year. Commercial aircraft deliveries, which are a key driver of the financial performance, rose by 8% but that was only around half of the increase initially planned.

Looking firstly at the top-line, consolidated revenues rose by 13% year-on-year to € 58.8 billion and mainly reflected the higher commercial aircraft deliveries, increased contributions from Airbus Helicopters and Airbus Defence and Space, along with the appreciation of the US dollar. EBIT Adjusted, which measures our underlying earnings, increased by 16% to € 5.6 billion reflecting the aircraft deliveries, competitiveness efforts and the overall net positive impact of non-recurring elements. These included positive effects related to retirement

obligations and progress on compliance topics, and negative effects resulting from international sanctions against Russia and the loss of the two Pléiades Neo satellites in December 2022.

Across the business lines, EBIT Adjusted for the commercial aircraft activities increased by 29% to € 4.6 billion, reflecting the deliveries and supported by some non-recurring elements, but partially offset by a less favourable currency hedging rate compared to 2021. Airbus Helicopters made a positive contribution to the Company's overall performance with a 19% increase in EBIT Adjusted to € 639 million, reflecting higher services and good programme execution. The Division's profit margin increased to 9.1% from 8.2% in 2021. Airbus Defence and Space's EBIT Adjusted however declined 45% to € 384 million, mainly due to the loss of the Pléiades Neo satellites, delays to the Ariane 6 launcher, as well as the impact of rising inflation.

Q: What was the reported performance like?

Consolidated EBIT reported was € 5.3 billion, stable compared to 2021, with Adjustments totalling a net negative € 0.3 billion. The largest positive adjustment was from the technical dollar pre-delivery payment mismatch and balance sheet revaluation while on the negative side it was related to a charge on the A400M programme.

As far as the bottom line goes, net income amounted to € 4.2 billion and was broadly in line with 2021, with reported earnings per share of € 5.40 compared to € 5.36 in 2021. The solid net income performance was a factor that enabled the Board to propose a higher dividend payout for the year.

Q: Can you explain the cash performance in 2022?

If we start with the gross cash flow from operations of € +5.5 billion, this mainly reflected the EBIT Adjusted outcome. Working capital included a positive phasing impact from the timing of receipts and payments and was supported by the strong US dollar. Capital expenditure during the year amounted to around € 2.5 billion compared to € 1.9 billion in 2021 as we focused on our main operational priorities including the production ramp-up.



The year was characterised by a complex operating environment.”

Free cash flow before M&A and customer financing totalled € 4.7 billion, up 33% year-on-year, and was supported by the working capital phasing impact and the dollar appreciation. The cash evolution during the year also reflected the payment of the 2021 dividend totalling € 1.2 billion and pension contributions of € 0.6 billion. It's worth noting that the net pension deficit was reduced during the course of 2022, mainly driven by rises in interest rates.

The Company ended the year with an improved net cash position of € 9.4 billion compared to € 7.7 billion at the end of 2021. The total liquidity position further strengthened to € 31.6 billion.

Q: How would you summarise your time at Airbus?

There was obviously quite a steep learning curve to begin with when I joined Airbus from the world of semiconductors back in 2019. However, these are both technology- and innovation-led industries and I'm grateful for my colleagues in Finance and beyond for quickly bringing me up to speed. Looking back, the Company had to weather some major challenges to its balance sheet, including the pandemic and the compliance settlement payments, but it still closed 2022 with a strong liquidity position. Finally, I'd like to wish my successor all the best and no doubt I'll have a sense of pride every time I step onto an Airbus aircraft in the future!

CFO succession

Airbus SE announced in February 2023 that Thomas Toepfer (pictured) will succeed Dominik Asam as Chief Financial Officer and join the Company on 1 September 2023. Toepfer has been CFO of Covestro AG – a DAX 40 company and one of the world's leading suppliers of premium polymers – since April 2018. Dominik Asam left Airbus in March 2023 and Xavier Tardy is ensuring continuity during the interim period in addition to his role as Executive Vice President Finance for Airbus Defence and Space.



Revenues (€ million)

58,763

(2021: 52,149)

EBIT Adjusted (€ million)

5,627

(2021: 4,865)

EBIT Reported (€ million)

5,325

(2021: 5,342)

Net income (€ million)

4,247

(2021: 4,213)

Reported earnings per share⁽¹⁾ (€)

5.40

(2021: 5.36)

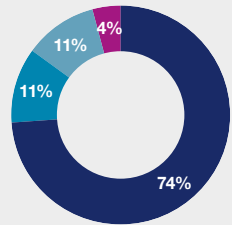
Free cash flow before M&A and customer financing (€ million)

4,680

(2021: 3,515)

(1) FY2022 average number of shares 787,080,579 compared to 785,326,074 in FY2021.

Shareholding structure
As of 31 December 2022



- Free float⁽¹⁾
- SOGEPA (French State)
- GZBV (German State)
- SEPI (Spanish State)

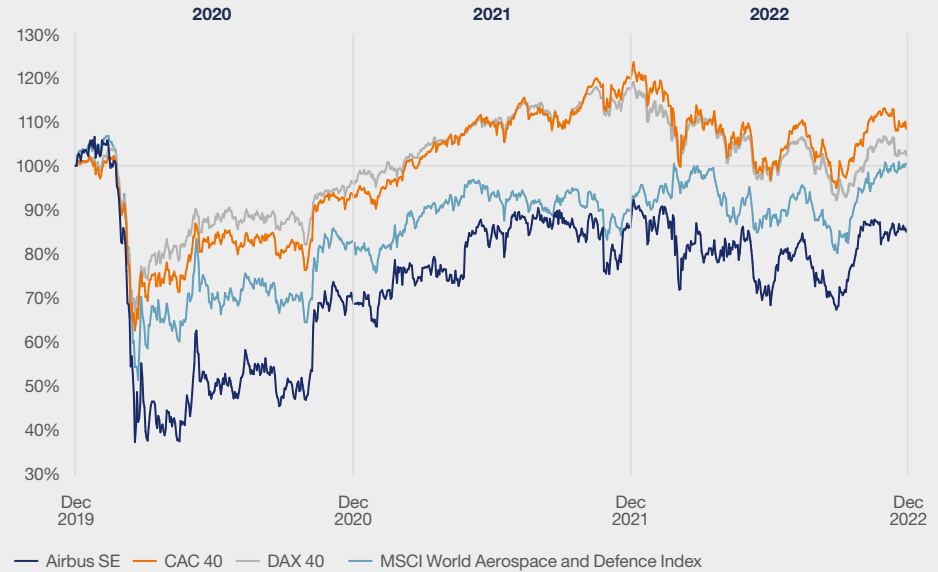
(1) Includes shares held by the Company itself.

Annual General Meeting:
19 April 2023



E-mail: ir@airbus.com
Website: www.airbus.com

Share price evolution



Share information

In 2022, the Airbus SE share price was rather volatile and closed at € 111.02, down 1.2%.

After opening at € 113.60 in January, the Airbus SE share price started the year in positive territory, supported by the full-year 2021 commercial aircraft orders and deliveries performance. Later in the first quarter, Airbus SE's share price – in line with global equity markets – suffered from overall supply chain tensions, inflationary pressures and the COVID-19 resurgence in China. This was aggravated from mid-February by Russia's invasion of Ukraine,

although defence stocks surged amid the announcement of defence budget increases, and as investors started to reconsider their stance towards the sector.

In the second quarter, while global equity markets were volatile in line with the aforementioned macro environment, Airbus SE's announcement that it would increase the monthly production rate of the A320 Family to 75 supported the share price, as did the solid financials for the first quarter. Later, the Airbus SE share price was impacted by lower-than-expected deliveries, suppliers' comments on production delays and concerns around the potential impact of energy shortages on Airbus production.

In the third quarter, equity markets partially recovered before retreating from mid-August due to inflationary pressures, central banks' monetary policy decisions and growing fears of recession. Airbus SE's share price was also under pressure following the A320 Family production ramp-up

adjustment announced in the Company's first-half results, despite a strong financial performance.

In the fourth quarter, besides following the upward trend of global markets, supported by signs of cooling inflation and slower tightening of interest rate policy, Airbus SE's share price reacted positively to the Company's increased free cash flow guidance. This guidance raised investors' expectations for higher shareholder returns. Towards the end of the year, though, Airbus SE's share price experienced turbulence after rumours about delivery delays in 2023, and following the withdrawal of delivery guidance for the 2022 financial year, alongside the ramp-up adjustment announcement.

With a stable performance throughout 2022 (-1%), Airbus SE shares outperformed the CAC 40 index (-9%) and the DAX 40 index (-12%), but underperformed the aerospace and defence sector (MSCI World Aerospace and Defence Index +11%).

Safe Harbour Statement

This document includes forward-looking statements. Words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “projects”, “may” and similar expressions are used to identify these forward-looking statements. Examples of forward-looking statements include statements made about strategy, ramp-up and delivery schedules, introduction of new products and services and market expectations, as well as statements regarding future performance and outlook. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

These factors include but are not limited to:

- Changes in general economic, political or market conditions, including the cyclical nature of some of Airbus’ businesses;
- Significant disruptions in air travel (including as a result of the spread of disease or terrorist attacks);
- Currency exchange rate fluctuations, in particular between the Euro and the US dollar;
- The successful execution of internal performance plans, including cost reduction and productivity efforts;
- Product performance risks, as well as programme development and management risks;
- Customer, supplier and subcontractor performance or contract negotiations, including financing issues;
- Competition and consolidation in the aerospace and defence industry;
- Significant collective bargaining labour disputes;
- The outcome of political and legal processes, including the availability of government financing for certain programmes and the size of defence and space procurement budgets;
- Research and development costs in connection with new products;

- Legal, financial and governmental risks related to international transactions;
- Legal and investigatory proceedings and other economic, political and technological risks and uncertainties;
- Changes in societal expectations and regulatory requirements about climate change;
- The full impact of the COVID-19 pandemic and the resulting health and economic crisis;
- Aggravation of adverse geopolitical events, including Russia’s invasion of Ukraine and the resulting imposition of export control restrictions and international sanctions, and rising military tensions around the world.

As a result, Airbus SE’s actual results may differ materially from the plans, goals and expectations set forth in such forward-looking statements. For more information about the impact of Russia’s invasion of Ukraine, see also note 2 “Ukraine Crisis” of the Notes to the Airbus SE Unaudited Condensed IFRS Consolidated Financial Statements published 16 February 2023. For more information about the impact of the Macroeconomic Environment, see also note 3 “Macroeconomic Environment” of the Notes to the Airbus SE Unaudited Condensed IFRS Consolidated Financial Statements published 16 February 2023. For more information about factors that could cause future results to differ from such forward-looking statements, see Airbus SE’s annual reports, including its Report of the Board of Directors, Universal Registration Document and the most recent Risk Factors. Any forward-looking statement contained in this document speaks as of the date of this document. Airbus SE undertakes no obligation to publicly revise or update any forward-looking statements in light of new information, future events or otherwise.

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