

AIRBUS

COVID-19 Update

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AIRBUS

Safe Harbour Statement

DISCLAIMER

This presentation 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 U.S. 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;
- The full impact of the outbreak of the COVID-19 disease.

As a result, Airbus’ actual results may differ materially from the plans, goals and expectations set forth in such forward-looking statements.

For a discussion of factors that could cause future results to differ from such forward-looking statements, see the 2018 Airbus SE Registration Document dated 29 July 2019, including the Risk Factors section. When published, the 2019 Airbus SE Registration Document will contain an updated discussion of factors that could cause future results to differ from such forward-looking statements.

Any forward-looking statement contained in this presentation speaks as of the date of this presentation. Airbus undertakes no obligation to publicly revise or update any forward-looking statements in light of new information, future events or otherwise.

Rounding disclaimer:

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

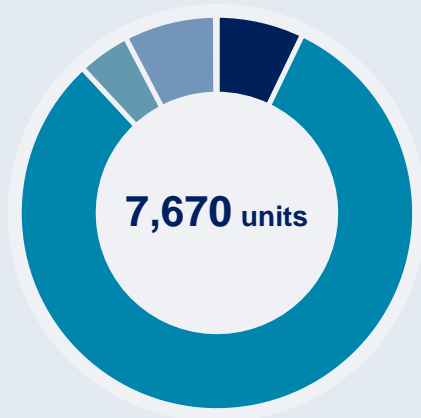
Airbus has adopted measures to ensure the health and safety of employees while securing business continuity amid COVID-19 pandemic

- **French, Spanish sites to partially resume production and assembly** following health and safety checks
- **Strong balance sheet** and **significant liquidity available** to cope with additional cash requirements related to COVID-19
- **Actions taken** in response to COVID-19 to bolster liquidity and balance sheet:
 - New € 15 bn **credit facility**
 - Withdrawal of 2019 **dividend proposal** with cash value of € 1.4 bn
 - Suspension of **top up pension funding**
- **Operational measures** to minimise cash requirements have also been identified
- **2020 guidance withdrawn** given limited visibility on Airbus business environment due to COVID-19 situation
- **Strong focus on supporting customers** and **deliveries**

A Resilient Backlog providing Protection

Airbus Commercial Aircraft (as of 29-Feb-20)

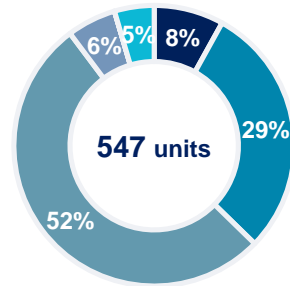
Order Book in units by Programme



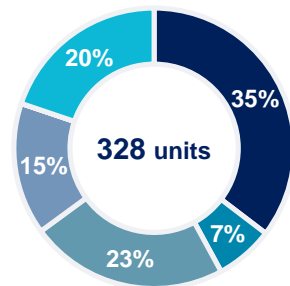
A220	7%
A320	81%
A330	4%
A350	8%
A380	0%



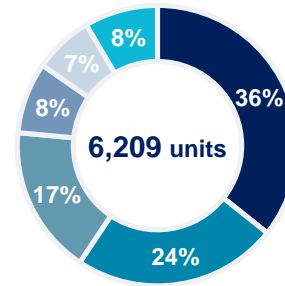
A220



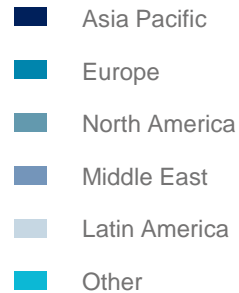
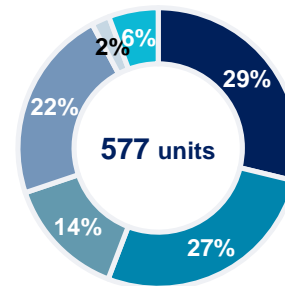
A330



A320



A350



Key Messages

- **Size and quality of backlog** serve as "shock absorber" against volatility
- **Strong A320 competitive position** in Single Aisle market of particular importance
- **A220 shows above average utilisation** due to lower traffic density on many routes
- **First signs of slow recovery** of domestic air traffic in **China**

Airbus' strong balance sheet provides sources of liquidity readily available

As of 31 December 2019

€ 3.0 bn Credit Facility (RSCF)	
€ 22.7 bn Total Gross Cash Invested in highly rated securities	€ 10.1 bn Financing Liabilities
	€ 12.5 bn Net Cash

Available liquidity as of 31 December 2019
€ 25.7 bn

YTD 2020 evolution & available liquidity:

- € 3.6 bn payment related to penalties for agreements with authorities
- \$ 0.5 bn payment related to the acquisition of Bombardier's remaining stake in the Airbus Canada Limited Partnership
- YTD 2020 funding of operations
- New € 15 bn credit line: € 5 bn recently implemented, **€ 10 bn committed**

*Available liquidity now amounts to **approximately € 30 bn***
excluding non-pooled cash

Measures to minimise cash requirements:

- 2019 dividend proposal withdrawn
- Top up pension funding suspended
- Operational measures identified – will be activated depending on the further development of the pandemic

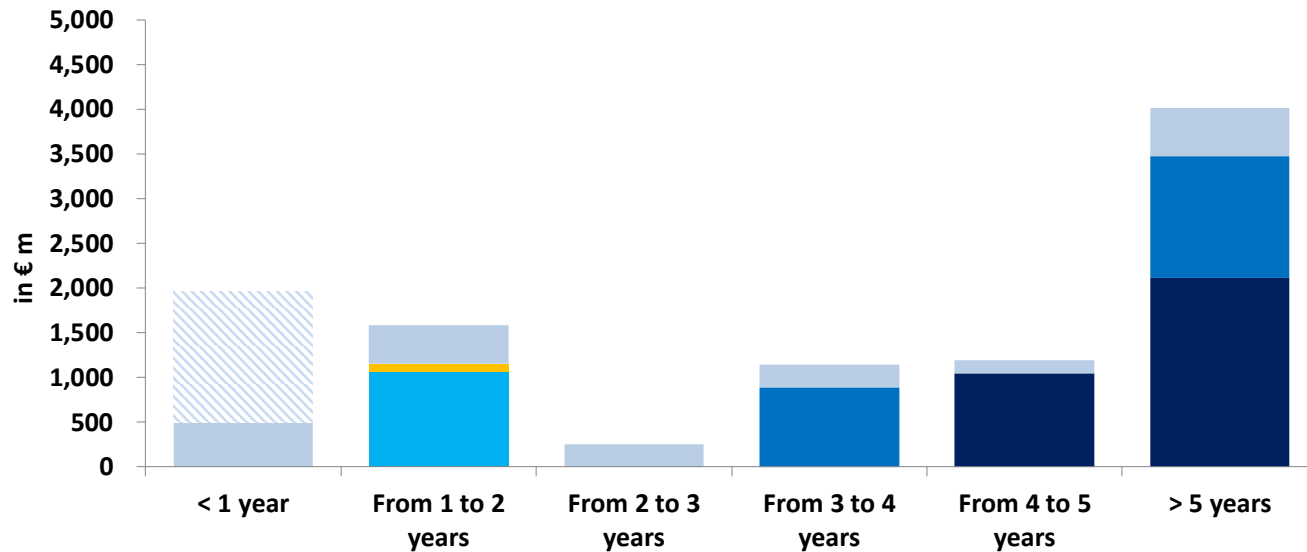
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- Airbus Bank as a **vehicle to ensure liquidity of financial assets** in disrupted markets:
 - ability to deposit cash at Bundesbank
 - access to ECB repo program for eligible securities
- **Robust credit worthiness and strong relationship with banks** evidenced by significant capital commitments from leading US, UK and European banks even in times of extreme volatility

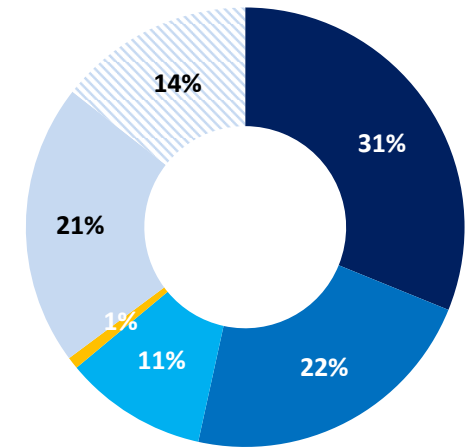
Potential additional funding sources:

- **EUR:** € 3.0 bn Negotiable European Commercial Paper (NeuCP) & bond issuances under €7bn EMTN programme
- **USD:** \$ 3.0 bn USCP & 144a bond issuances
- Likely eligibility to several **newly implemented measures** by central banks like the **€ 750 bn ECB's "Pandemic Emergency Purchase Programme"** which makes non-financial commercial paper of sufficient credit quality eligible (as long as the crisis remains)

As of 31 December 2019



- EMTN bonds
- US 144A bonds
- Equity-Linked bonds
- Banks loans with DBJ
- Other loans, finance lease and liabilities to financial institutions
- Liabilities to affiliated companies



Note: Excludes RSCF (Maturity 2021)