

Key events 2001

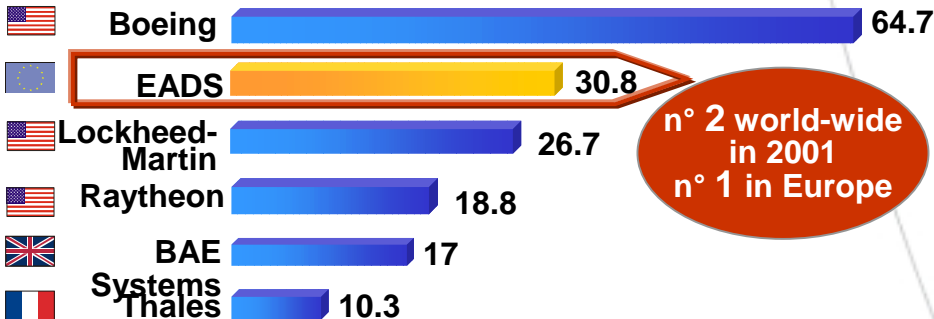


- **Airbus integrated company** formed
- **MBDA** created: 2nd largest missile company world-wide
- **A380 success**: 97 firm orders and commitments, including 37 post Sept 11th events
- **A400M**: largest order in EADS history
- Export successes for **Eurocopter's NH90 and TIGER**

Strong business development

A world leader

Revenues 2001 - consolidation in €bn*

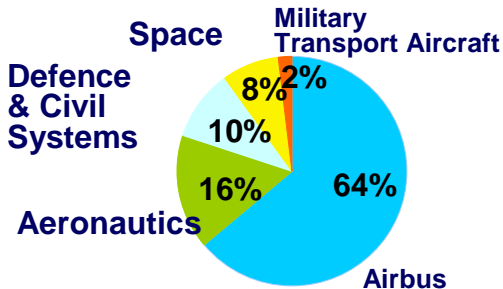


* 1 € = 0.88 \$
1 £ = 1.64 €

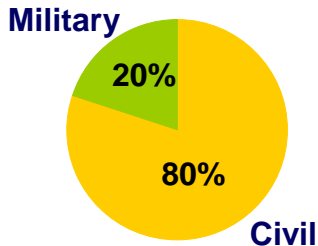
EADS Revenues Breakdown



2001 revenues
by division



2001 revenues
military/civil



A strong business base

2001 Financial Highlights

2001 Actual (Airbus 100% consolidated)		change from 2000 pro-forma** organic	
Revenues	€30.8 bn	+ 27%	+ 10%
EBIT *	€1.7 bn	+ 21%	+ 5%
Net cash position	€1.5 bn	€2.1 bn in 2000**	
<i>EPS</i>	€ 1.70	<i>(€ 2.34) in 2000</i>	
EPS *	€1.16	<i>(€ 0.06) in 2000</i>	
Order intake	€ 60.2 bn	+ 23%	+ 4%
Order book	€ 183.3 bn	+ 39%	+ 16%

* pre-goodwill and exceptional

** EADS pro-forma, excluding Airbus UK in 2000

Strong improvement of financial performance

2001: Exceeding on our promises

2001 Financial targets

- Book-to-bill > 1
- Revenues +20 %
- EBIT* +15%
- Synergies: €60 m
- Free Cash Flow ~ 0

2001 Achievements

- Book-to-bill = 2, excluding A400M
- Revenues +27%, despite civil aviation downturn
- EBIT* +21%, in spite of difficult situation at DCS and at Space
- Synergies exceeding €100 m
- Free Cash Flow = € 774m
Year-end net cash position > €1.5 bn

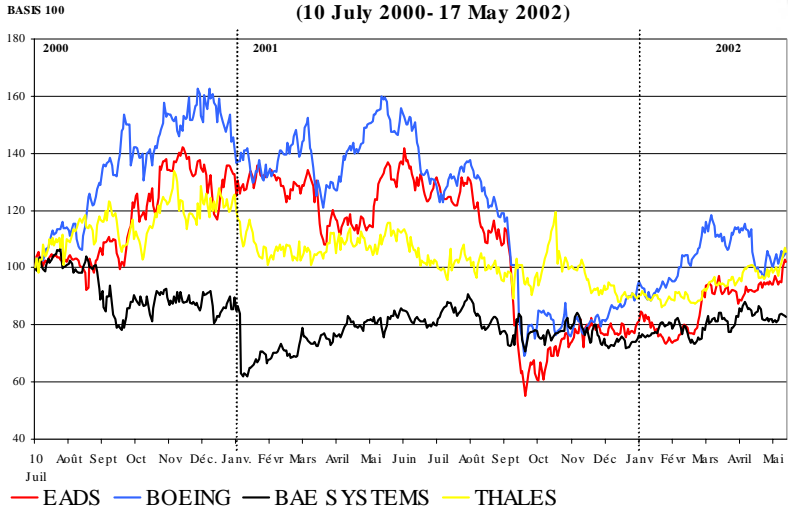
* pre-goodwill and exceptional

Outperformed all financial targets


EADS stock price development since 01/01/01



COMPARISON EADS vs OTHER GROUPS (10 July 2000- 17 May 2002)



Roadmap for the future

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- **Manage the civil aviation market changes** through immediate actions and outstanding resistance: strong order book, production organization flexibility, market share gains
 - **Defence business growth** will create value: large programmes in order book, entering production phase, on-going restructuring
 - **Continue synergy plans**

2002 Financial targets

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- **Book-to bill** ratio > 1
 - **Order book** expected to grow > € 190 bn
 - **Revenues forecast to hold solidity at about the current level** (-2% from 2001 using constant US\$) **despite difficult aviation business environment**
 - By including higher R&D, low deliveries, risk assessment and further reactivity, **2002 EBIT* is targeted at ~ €1.2 bn**
 - **Free Cash Flow** positive before customer financing cash impact, itself strictly limited below € 1.8 bn