

JOINT PRESS RELEASE

Communication in accordance with section 8, §1 of the Belgian Royal Decree of 27 April 2007 on public takeover bids.

Brussels - [7] February 2020

Dassault, Sabena and SFPI announce the sale and acquisition of shares in SABCA

Dassault Belgique Aviation SA (“**DBA**”), Sabena Aerospace SA (“**Sabena**”) and Société Fédérale de Participations et Investissements – Federale Participatie- en Investeringsmaatschappij SA/NV (“**SFPI/FPIM**”) announce that, on 5 February 2020, they have reached an agreement pursuant to which DBA will sell its entire 96.85% shareholding in Société Anonyme Belge de Constructions Aéronautiques SA/NV (“**SABCA**”) to a new joint venture company to be established by Sabena and SFPI/FPIM, for a total consideration of 74,571,676.67 euros (*i.e.*, EUR 32.0833 per share) (the “**Transaction**”).

Commenting on the Transaction, Olivier Costa de Beauregard, CEO of DBA said: “*Dassault Group is happy to see SABCA entering into a Belgian Industrial Group, with a long tradition in aerospace, which offers interesting opportunities to the company.*”

Commenting on the Transaction, Thibault Jongen, Chairman and CEO of SABCA group said: “*I want to thank Dassault Group, our long-term majority shareholder, for having taken care of SABCA’s future all the way through this process and until the end. We are very happy with the new shareholders, who are genuinely interested in supporting the growth and development potential of SABCA as a major actor in the Belgian aerospace industry. This offers a very exciting perspective for the future of SABCA, as the profile of the new shareholders fits perfectly our needs for accelerating and intensifying the deployment of our strategic transformation plan initiated a few years ago. The new constellation creates a true aerospace leader in Belgium, with a strong position in Civil Aviation, Defense and Space. The shared technical knowledge, expertise and market position will undoubtedly strengthen our activities as the companies will benefit from strong commercial and financial synergies to accelerate and intensify their development as leaders in their markets.*”

Commenting on the Transaction, Stéphane Burton, CEO of Sabena said: “*Sabena Aerospace is very pleased to set up with SFPI a new Belgian Aerospace Group, where SABCA and Sabena Aerospace will join forces to offer – from the heart of Europe – their services and products to the Aerospace industry, with a broad expertise in Design, Manufacturing and MRO for Space, Defense, Civil Aircraft, up to UAVs. We are looking forward to work with the 1400 aerospace experts of the new group to contribute to the development of this industry in Belgium and abroad.*”

Commenting on the Transaction, Koen Van Loo, CEO of SFPI/FPIM said: “*Belgium has been a pioneer in aerospace and aviation and we are therefore very proud to acquire SABCA and anchor it in Belgium, thus safeguarding and further strengthening the local aerospace ecosystem and employment. Aerospace is one of our key strategic investment sectors and we have a long tradition of investing in Belgian aerospace companies. The acquisition of SABCA and the joining of forces with Sabena Aerospace will create a strong Belgian industrial aerospace player.*”

The Transaction is subject to merger control approval and is currently anticipated to close at the end of SABCA’s second quarter 2020. Sabena and SPFI/FPIM will keep the markets informed of the

fulfilment of this condition precedent (or the decision of a competent authority not to grant such merger clearance).

Upon completion of the Transaction, the new joint venture company will hold 96.85% of the shares in SABCA. The Transaction will be followed by a mandatory public takeover bid by the new joint venture company on the remaining shares in SABCA (in accordance with article 5 of the law dated 1 April 2007 on public takeovers).

The price of the mandatory public takeover bid will be EUR 32.0833 per share, which is the same price per share to be paid for DBA's shareholding in SABCA. The bid price is higher than the weighted average trading price of the SABCA shares on the regulated market of Euronext Brussels during the last 30 calendar days preceding the signing of the above-mentioned agreement (i.e. 5 February 2020), i.e. EUR 20.82, reflecting a premium of 54.10%. SFPI/FPIM and Sabena Aerospace did not acquire any SABCA shares over the last 12 months.

Following closing of the initial acceptance period of the mandatory public takeover bid, the takeover bid will be reopened as a squeeze-out bid to delist SABCA from Euronext Brussels.

About DBA

Dassault Belgique Aviation, fully-owned by Groupe Industriel Marcel Dassault (“GIMD”), has been the majority owner of SABCA since the late 1960s. GIMD is also the majority owner of Dassault Aviation (www.dassault-aviation.com).

About Sabena

Sabena Aerospace is an independent Belgian MRO provider operating at international level and offering maintenance and operational solutions for both civil and military aircraft. The activities of Sabena Aerospace are structured in 4 Business Units: Engineering & Training, Operational Support, Components and Defense. Sabena Aerospace employs over 400 people and develops its activities from its historic headquarters at Brussels Airport, thanks to its facilities in 9 countries in Europe, the Middle East and Africa (Belgium, Luxembourg, Germany, Italy, Tanzania, Congo RDC, Congo Brazzaville, Zimbabwe & Mauritania). Its international commercial motto perfectly summarizes the company's strategy: “*Keep Flying, We Take Care*”.

For more information: <http://www.sabena-aerospace.com>

About SFPI/FPIM

SFPI/FPIM is the sovereign wealth fund of Belgium, driving long-term and sustainable economic and social prosperity. SFPI/FPIM acts as a trusted partner in helping Belgian companies to become a reference in their industry by providing smart capital solutions. In addition, SFPI/FPIM safeguards the long-term stability of the Belgian economy by contributing to the anchoring of strategic assets in both promising and established companies.

SFPI/FPIM has about 16 billion in assets under management for the Federal State.

For more information: <http://www.sfpi-fpim.be>.

About SABCA

The SABCA Group conducts operations from the three Belgian regions (Brussels Capital Region, Charleroi in Wallonia, and Lummen in Flanders), as well as from Casablanca, Morocco. Today, SABCA benefits from a large palette of expertise, built over its 100 years of experience in designing, manufacturing, maintaining, and upgrading large and complex elements for aircraft and space launchers. Its customers and partners belong to the elite of the aerospace industry. SABCA offers a full range of services to the civil, space and military aviation markets and recently expanded into the commercial Unmanned Autonomous Systems market as an integrator of aerospace-grade solutions for the industry.

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Disclaimer

This press release does not constitute a bid to purchase securities of SABCA nor a solicitation by anyone in any jurisdiction in respect thereof. If a bid to purchase SABCA's securities through a public takeover bid is proceeded with, such bid will and can only be made on the basis of an approved prospectus by the FSMA. No action has been taken to enable a public takeover bid in any jurisdiction. Neither this press release nor any other information in respect of the matters contained herein may be supplied in any jurisdiction where a registration, qualification or any other obligation is in force or would be with regard to the content hereof or thereof. Any failure to comply with these restrictions may constitute a violation of the financial laws and regulations in such jurisdictions. DBA, SFPI/FPIM, Sabena and their respective affiliates explicitly decline any liability for breach of these restrictions by any person.

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