

20 | Business 26 | Update



21 July 2026

AIRBUS



WELCOME

Jean-Christophe Henoux
Head of Investor Relations and
Financial Communication

Safe Harbour Statement

DISCLAIMER

This presentation includes forward-looking statements. Words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “targets”, “projects”, “may” and similar expressions are used to identify these forward-looking statements. Examples of forward-looking statements include statements made about strategy, production ramp-up and delivery schedules, introduction of new products and services and market expectations, as well as statements regarding future performance, prospects 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 the Company's businesses;
- Significant disruptions in air travel (including as a result of the spread of disease or terrorist attacks);
- Disruptions to the Company's industrial operations and / or supply chain, whether due to economic or geopolitical factors or other threats (including physical or cyber security threats);
- 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 or affecting global trade (e.g. tariffs);
- Legal and investigatory proceedings and other economic, political and technological risks and uncertainties;
- Changes in societal expectations and regulatory requirements about climate change; and
- Adverse geopolitical events, armed conflicts and increased 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 the Macroeconomic Environment, see Note 3 “Geopolitical and Macroeconomic Environment” of the Notes to the Airbus SE Unaudited Condensed Interim IFRS Consolidated Financial Statements for the three-month period ended 31 March 2026 published 28 April 2026 (the “Financial Statements”). For more information about factors that could cause future results to differ from such forward-looking statements, please refer to Airbus SE's most recent Report of the Board of Directors published on 19 February 2026 (including the most recent Risk Factors), the Financial Statements and the Notes thereto.

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

This presentation is prepared in accordance with legacy standards (primarily IAS 1) and IFRS 18 has not been early-adopted.

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.

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17:30 Welcome

17:35 Introduction

17:50 Financial perspective

18:05 Commercial Aircraft

18:20 Airbus Defence and Space

18:35 Airbus Helicopters

18:50 Closing remarks

19:00 Q&A

19:30 End

INTRODUCTION

Guillaume Faury
Chief Executive Officer

We are committed to delivering sustained value and returns to shareholders



Resilient business providing **visibility**



Operational capacity ready to **unlock value**



Leveraging **defence momentum**



Strong **team** focused on execution

€12bn to
€13bn

EBIT Adjusted
2029 target

~1

Cash conversion
ratio

€5bn

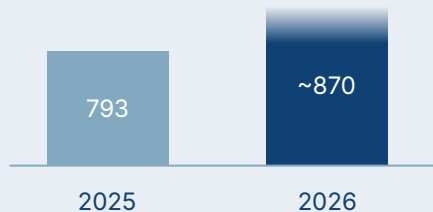
Share buyback*
programme over 3 years

FINANCIAL PERSPECTIVE

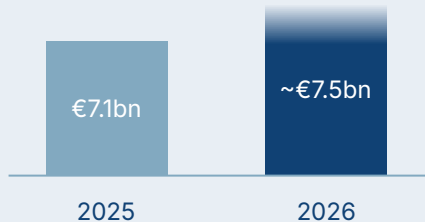
Thomas Toepfer
Chief Financial Officer

Building towards our mid-term target

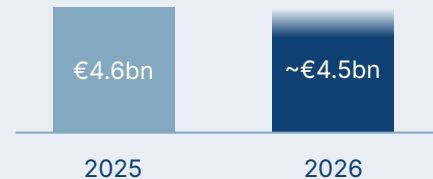
Commercial aircraft deliveries



EBIT Adjusted



FCF before Customer Financing

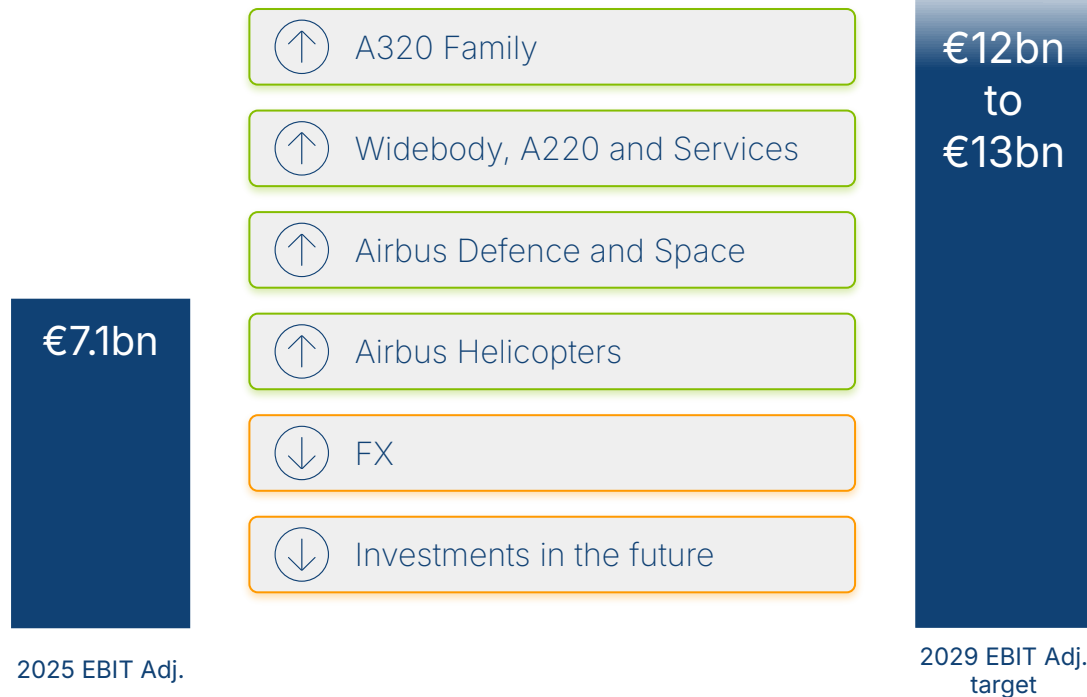


2026 Guidance unchanged

A solid baseline to drive
future growth



2029 profitability acceleration



Main assumptions:

- No further disruptions to the global economy, air traffic, supply chains, or internal operations.
- Stable trade regulations and tariffs, consistent with current baselines.
- Exclusion of any potential M&A impacts.
- 2029 €/€ exchange rate of 1.22 (where a 1-cent deviation impacts EBIT by +/- ~€250m).

Airbus
~€10bn



Airbus
Defence and Space
~€1.3bn

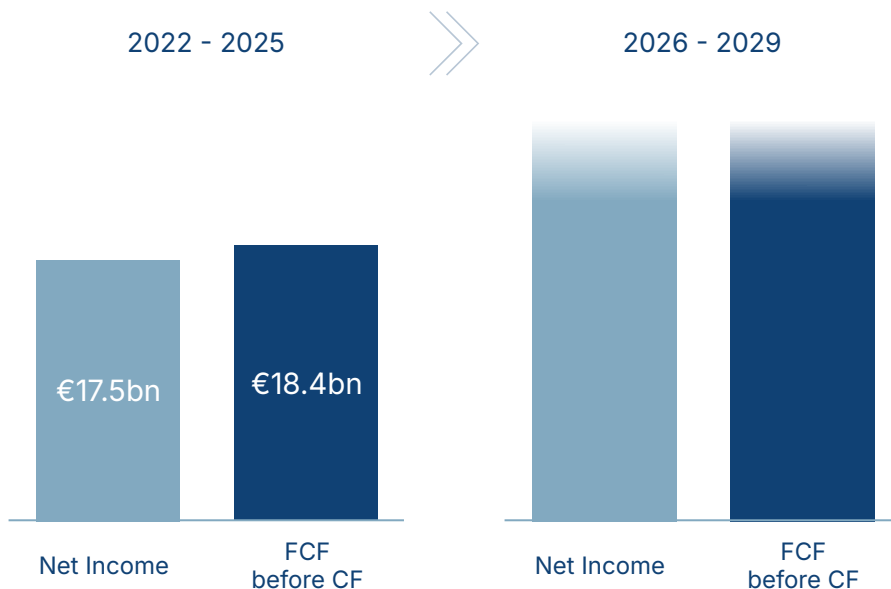


Airbus
Helicopters
~€1.2bn



Successfully translating earnings to cash

Continuing to target a **cash conversion of ~1**
while increasing nominal Free Cash Flow



2026-2029 FCF before Customer
Financing reflecting:



Expanding profitability



Working capital management



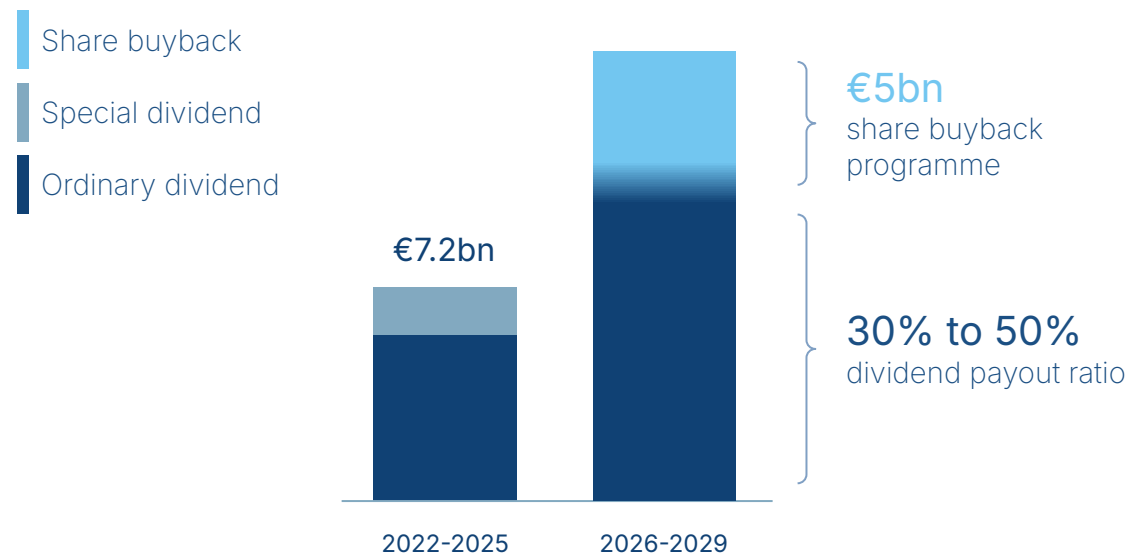
CapEx to increase moderately

Accelerating cash returns to shareholders

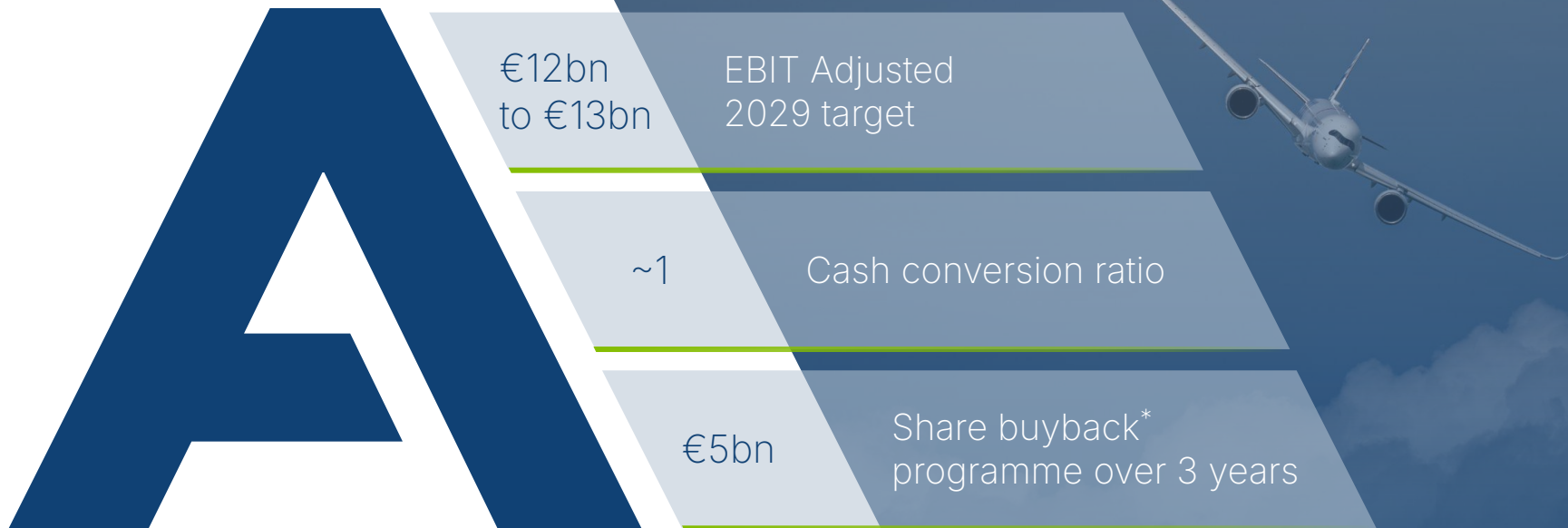
€5bn share buyback*

approved by the Board of Directors.
To be executed over 3 years.

Expecting to return **~60% of FCF generation** to shareholders through both dividend payments and share buyback.



Delivering mid-term value



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AIRBUS

COMMERCIAL AIRCRAFT

Lars Wagner

Chief Executive Officer

Serving the growing product & services demand

Market for new aircraft

~+4% CAGR

+42,060 new aircraft by 2045

PAX & Freight

Global Market Forecast 2026-2045

Market for services

~+4% CAGR

49,000+ aircraft in service in 2044

PAX & Freight

Global Services Forecast 2025-2044

Airbus value and ambition

The right platforms and superior products

Increased market share on Widebody

Production rate trajectory:

A220 R13 in 2028

A320 R70-75 in 2027

A330 R5 in 2029

A350 R12 in 2028

Expanding our business through organic growth & targeted M&As

Leverage our unique full life cycle aircraft offering

2030 services ambition:

\$10bn revenues

Greater resilience and rate readiness



Increased output

Supply chain resilience



Leverage **Aero Excellence™** as a recognised industrial maturity standard

Strengthen multi sources and multi sites for critical parts

Capacity ramp-up

All FALs delivering from 2026

All **sub-assembly lines** ramping up and former Spirit AeroSystems assets under our control



Improved quality

Operational excellence



Strengthened **culture change and Zero defect** initiative launched in 2026: Target to reduce non quality by 50% by 2027

People upskilled

Increase certification to level 2-3 to perform quality checks

New '**Operations academy**' enhancing our learning development

Our global teams and partners are **ramping up on all programmes** while improving execution to better serve our customers

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Delivering on our profitability ambition

Main drivers

2025 to 2029

↑ Additional volume

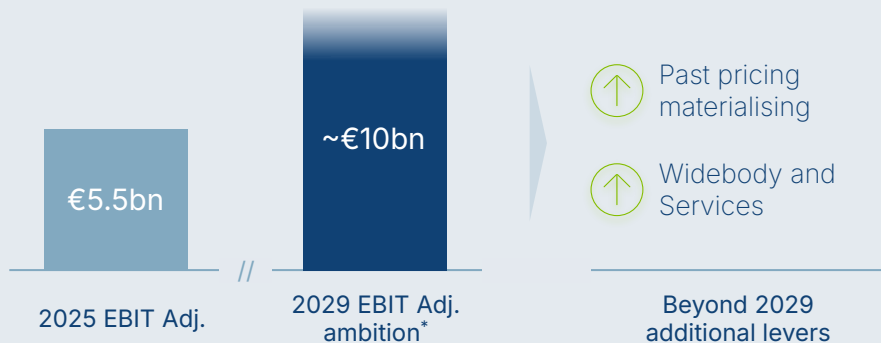
↑ Mix benefit

↑ Greater operating efficiency

↓ Investments in the future



2029 Airbus ambition



* Assuming a 2029 €//\$ EBIT rate of 1.22

AIRBUS

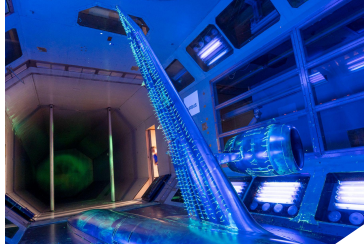
Pioneering and innovating to shape a sustainable future



Incremental developments
creating value



Launching **NextGen
Single Aisle**



Maturing **technological
bricks**



**Rebalancing aftermarket
business models**

Enablers & catalysts: Artificial intelligence and 2035 transformation

2026

2029

2035+

Execute today

Enable tomorrow

Prepare our future

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AIRBUS DEFENCE AND SPACE

Mike Schoellhorn
Chief Executive Officer

Defence and Space: Building momentum



Capitalising on our
recent successes



To continue serving the **growing**
demand for defence solutions

€50bn+

Backlog YE'25

Securing the future
growth

€0.8bn

EBIT Adj. FY'25

Improving profitability &
execution

Divisional &
Space
Transformation

Building the foundation
for excellence

01

Deliver on
European
strategic
autonomy
needs

02

Propose
best-in class
solutions

03

Capitalising on
Europe's
growing
defence
budgets

Focus on **profitable** growth

AIRBUS

Ramp-up acceleration and focused execution

MRTT



Almost double production by 2030

Eurofighter



R20+ by 2028
R30 as a scenario post 2029*

UAS



Solid growth expected backed by innovative solutions

Services



Getting prepared for the high intensity scenario

FCAS



Build a European 6th generation fighter

Space Systems



Significant ramp-up in all business segments

Connected Intelligence



Building a sovereign cyber champion
Capitalise on booming satellite imagery market
Integrated air missile defence incl. c-UAS



Active **partnerships** and **collaboration**



Continuous building of **resilience**



Artificial intelligence enhancement across all solutions

Transforming the business to unlock value

2026

2027+

Airbus Defence and Space
current organisation:



Air
Power



Space
Systems



Connected
Intelligence

Potential future organisation

Focused core business

Joint Ventures as strategic enablers



A new leading
European player
in space*

about
€6.5bn
Revenue FY'24
pro-forma

MBDA

€5.8bn
Revenue FY'25

arianeGROUP

€2.6bn
Revenue FY'25

Main Joint Ventures:

MBDA

arianeGROUP

* Completion of the transaction is subject to customary conditions including regulatory clearances, with the new company expected to be operational in 2027

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Delivering on our profitability ambition

Main drivers

2025 to 2029



Volumes including European Defence upward trend



Enhanced competitiveness



Self-funded R&D in targeted areas



2029 Airbus Defence and Space ambition



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AIRBUS HELICOPTERS

Matthieu Louvot
Chief Executive Officer

Leveraging a growing market with resilience

Market for new helicopters

Civil market share

51% FY'25 (48% in FY'24) in units

Military market share

28% FY'25 (19% in FY'24) in units

Addressable
civil market

5.9% CAGR (2025-2031) in value

Addressable
military market

4.3% CAGR (2025-2031) in value

Civil

48%

Military

52%

Platforms

57%

Services

43%

FY'25 revenues

Robustness
through **balance**

Our Ambition

Maintain #1

in civil and para-public

Growth

in military exports

Leader

of uncrewed solutions

#1

in Services

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Executing on our ramp-up



Industrial enablers

- Next Gen factory of rotors and transmissions
- New final assembly line in India



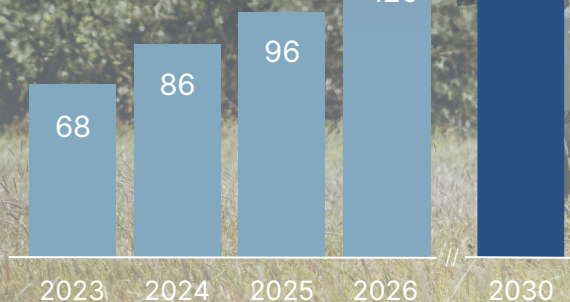
Resilient set-up

- Almost **24,000** qualified workers worldwide
- **Global footprint** with 10 industrial sites

Continuously upgrading our platforms

- Doubled engineering hours in the last five years
- Constant updates for our 13 product families

H145 Deliveries



Delivering on our profitability ambition

Main drivers

2025 to 2029



Ramp-up execution and cost optimisation



Support & Services growth



Military upward trend



Investments in the future



2029 Airbus Helicopters ambition



Enabling the future

Crewed-uncrewed teaming

A force multiplier

H140 and U145

Deliver on our trajectory and EIS

ENGRT and NGRC*

Preparing next generation in defence

Operational optimisation

Leveraged by artificial intelligence



Continuing our strategic priorities

Customer Loyalty

Innovation

Defence & Security

Sustainability

* European Next Generation Rotorcraft Technologies and Next Generation Rotorcraft Capability

CLOSING REMARKS

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Chief Executive Officer

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