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DAHER Group takes control of Socata to become a major player in the aerospace industry

The equipment and services supplier DAHER has acquired a 70% majority stake in Socata. The acquisition will be confirmed after approval from the French and German competition authorities and will take effect in January 2009.

The union of DAHER and Socata, who had already worked together on Airbus's A350 WXB programme, sees the birth of a major new force with a significant role to play in building the aerospace industry of tomorrow.

DAHER's takeover of Socata, which recorded revenues of 280 million euros in 2008 and employs 1,800 staff; is in keeping with the aims of its strategic plan, "Ambition 2012", and brings the Group new expertise. As an aircraft and aerostructures manufacturer, Socata strengthens DAHER's credibility in the aerospace industry. The acquisition brings the DAHER Group's annual revenues to nearly a billion euros.

This expansion makes DAHER a Tier-1 equipment and services supplier, with the capacity to meet the demands of the aerospace programmes of the future. The alliance also enhances DAHER's technological know-how in design and engineering, with over 400 top-class engineers now onboard.

The aims of the acquisition are threefold:

- To establish the group as a risk-sharing partner of major global buyers in their new programmes.
- To enable the newly formed DAHER-Socata alliance to launch a new business jet programme in addition to the TBM 850.
- To build on DAHER's highly effective economic model, integrating industrial activity with added-value services.

With this takeover, DAHER branches out into aircraft manufacture for the first time, and acquires a host of related know-how. In the aerospace industry, the newly formed alliance will allow the group to accelerate development in the key fields of General Aviation and Aerostructures.

"With Socata, we are aiming to strengthen our group's presence in the aerospace sector. Socata's expertise in aircraft manufacture will give us a highly beneficial new perspective that will enable us to better meet the needs both of aircraft manufacturers and of the business jet customers we are trying to develop. This is a unique opportunity to become a major European player in the Business Jet and Aerostructures market. Let's not forget that all the major players on that market are, or have been, aircraft manufacturers," says Patrick Daher, the Group's CEO. "We are keeping a very close eye on the TBM 850, which is a new area of business for us, and we want to build on the commercial success of the integrated glass cockpit version. This field of activity and the know-how that goes with it are sure to create numerous synergies in our other business areas."

"We are delighted with this takeover by DAHER, which is an excellent partner for us. We have a common vision and shared values. Our teams have a very similar ethos," said Jean-Michel Léonard, Socata's CEO. "DAHER's expertise in industrial fields and in services, its dynamism and its interest in our products, including our TBM 850 aircraft, make it the perfect partner to help us develop and build on the strong growth we have experienced over the last three years or more. In partnership with DAHER, our projects will gain fresh impetus and we will strengthen our know-how in our specialist fields of Business Jets, Aerostructures and services."

For further information on DAHER, visit www.daher.com

DAHER is a European integrated equipment and services supplier.

In addition to Aerospace, DAHER specializes in three other sectors: Nuclear, Defence and Automotive. DAHER is developing in three fields of expertise: manufacturing, services and transport, which enable it to offer a comprehensive package.

Founded in 1863, DAHER is an exclusively family-run, independent international group, with more than 5,000 employees and 12 international installations (4 in Western Europe, 3 in Eastern Europe, 2 in North America, 2 in Africa and 1 in Australia). DAHER has doubled in size over four years to reach annual revenues in excess of 600 million euros in 2008.

About SOCATA

SOCATA is one of the world's leading general aviation manufacturers. Since it came into being, under the name Morane-Saulnier, in 1911, it has produced over 17,000 aircraft. Today, it produces TBM 850 high-speed turboprop aircraft and structural assemblies, specialising in fairings for civil and military transport aircraft, business jets and helicopter units. SOCATA is also developing its service activities in avionic modernization, maintenance and repairs for all aircraft weighing less than 5.7 tonnes. The company is headquartered in Tarbes in the Hautes Pyrénées region of France, with a North American base in Pembroke Pines, Florida.