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EADS Agrees to Sale of Socata to Daher

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Published: 3 Nov 10:58 EST (15:58 GMT)

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PARIS - EADS and Daher said Nov. 3 they had concluded an agreement for the French aircraft equipment maker to buy a 70 percent stake in EADS Socata, a builder of light aircraft, for an undisclosed amount.

"This Daher-Socata association will allow the creation of a leading European industrial player in the domain of aerostructures, and open up new development prospects in general aviation, including for the new Socata aircraft project," said Jean-Michel Léonard, CEO of EADS Socata.

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The Socata acquisition boosts Daher's annual sales to close to 1 billion euros (\$1.27 billion), giving the family-owned company the critical mass to become a top-tierequipment supplier capable of taking a risk-sharing role in future aircraft programs.

The deal also allows Daher to launch a new business aircraft program, complementary to the TBM 850 training aircraft, the company said. The deal requires approval by the regulatory authorities, the companies said.

The conclusion of negotiations follows EADS's announcement in July it had entered exclusive talks with Daher for a sale of Socata, whose origins date back to Morane Saulnier, a pioneer of French aviation whose aircraft equipped the French and British air corps in World War I. Socata, based in Tarbes, southwest France, has estimated 2008 sales of 280 million euros and employs 1,800 workers.

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