



PRESS RELEASE

General Meetings of GECI International and Reims Aviation Industries

19 February 2010

The shareholders of GECI International and Reims Aviation Industries approve the partial transfer of assets of the Skylander activity branch

The shareholders of GECI International met in an extraordinary general meeting on the 16th of February last at the Aéro-club de France and approved the proposal for a partial transfer of assets of the Skylander branch of activity to Reims Aviation Industries and the transfer agreement relating to this operation.

The general meeting of the shareholders of Reims Aviation Industries was held on the same day and pronounced itself in favour of the transfer as well as of the connected capital increase to the benefit of GECI International.

The group's Aviation division includes, on the one hand, Reims Aviation Industries, with the F406 production site at Prunay, in Champagne-Ardenne, and, on the other, Sky Aircraft, completely dedicated to developing, producing and marketing the Skylander, on the Chambley-Buissières site, in Lorraine.

This reorganisation of the Group's aviation division will enable it to guarantee the capital stability and continuation of the activity, by introducing public and private institutional investors and, if necessary, calling on the market, as part of a business project with strong development and profitability prospects.

With its Aviation division, GECI International is resolutely declaring its ambitions on the world twin turboprop market.

GECI International is a 94.86 % shareholder in its Aviation division, valued at €147.2 M

The partial transfer of assets is being done on the basis of a valuation of the branch transferred at €143 M, with debts deducted, that is €128,661,610 (including €9 M of designs and brands) and on the basis of a valuation of Reims Aviation Industries of €18.5 M.

The General Meetings of both companies took their decisions on the basis of the reports from their boards of directors and the reports from the Demerger Auditor.

In remuneration of the net assets transferred, Reims Aviation Industries increased its capital by a nominal amount of €4,579,107.70 by the creation of 45,791,077 new shares of €0.10 nominal value each, issued at the subscription price of €2.8097528, including €2.7097528 of transfer premium, allocated to GECI International, fully paid up and with last dividend date of the 1st of January 2009. The number of shares in Reims Aviation Industries thus increases to 52,375,286 shares. Reims Aviation Industries also sees its capital increase by the amount of the transfer to become €137 M.

The difference between the real total value of the branch of activity (€128,661,610) and the nominal amount of the increase in the capital of Reims Aviation Industries (€4,579,107.70) constitutes a transfer premium with an amount of €124,082,501.39, after deduction of a cash balance of €0.91.

The partial transfer of assets will have retrospective effect to the 1st of April 2009 on the accounts and commitments of both companies.

GECI International will now hold 94.86 % of the capital of Reims Aviation Industries.

The other shareholders, who previously held 40.90 % of the shares the Reims Aviation Industries company, will hold 5.14 % of the new whole.

At the General Meeting of Reims Aviation Industries on the 9th of March 2010, a proposal to rename the company GECI Aviation will be put to the shareholders, with the company remaining quoted on the Alternext market.

A very favourable market context

Air transport is growing continuously and should continue to sustain this trend. The world fleet, which has over 200,000 aircraft of all categories in 2010, should reach 280,000 aircraft in 2025, with a notably higher rate of increase in commercial jets, turboprops and in the freight sector.

Throughout the world, the emerging economies see their trade needs developing, with new economic and social models appearing, whereas transport infrastructure is often minimal or non-existent. An aircraft capable of freeing itself from heavy, costly airport infrastructures and operating from short, basic runways then becomes the indispensable means of transport for the opening up and economic development of isolated areas.

At the same time, the globalisation of trade is accelerating the growth in the freight market, and particularly in express freight, which is experiencing a faster increase than the other sectors. As is the surveillance market, in which, according to sector experts, US\$42 billion will be invested during the next six years.

A context promising very favourable commercial prospects for the group's aircraft family, the two turboprops, F406 and Skylander SK-105.

GECI Aviation ready to go

With the F406 and the Skylander, GECI Aviation has two aircraft with a very high market potential. The sales portfolio for the two aircraft is now 750 aircraft, including 600 for the Skylander and 150 for the F406.

The F406, a mission aircraft par excellence, is much sought after by civil and governmental operators, notably on the surveillance markets: frontiers, fisheries, electronic listening, pollution...

The Skylander SK-105 adopts a unique position in the twin turboprop aircraft market. With a spacious 28 m³ cabin, a 19 passenger transport capacity and up to 3 tonnes payload, a 2,000 km range and an ability for short take off and landing on basic runways, the SK-105 has no equivalent in its category.

Intended for the transport of passengers, freight, express freight, perishable foodstuffs, medical evacuation, humanitarian transport, air drops, pilot training, surveillance... the Skylander, offers particularly competitive acquisition and operating costs and presents decisive competitive advantages to take a significant part in the air transport market.

GECI Aviation has set itself the objective of selling and producing 1,500 Skylander SK-105s between 2012 and 2027 and is now ready to go to conquer a place among the great names in the aircraft sector.

About GECI International: A vanguard position

For 30 years, GECI International has been combining commitment, excellence, passion and innovation. Working in the four corners of the world, the 800 staff, engineers and researchers of GECI International are constantly at the ready to meet the technological challenges of today and the future. GECI International is active on two fronts: GECI Engineering, offering expertise and solutions in the sectors of aeronautics, transport and infrastructures, and GECI Aviation, with its range of aircraft and its abilities as a systems integrator.

GECI International has been classified as an "Innovating Enterprise" by OSEO/ANVAR

GECI International is quoted in compartment C of NYSE – Euronext Paris

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