

PRESS RELEASE

Annual Revenues
FY 2011/2012
May 16, 2012



Passion for excellence and innovation

5.4% growth in revenues in 2011-2012 to €61M

In million Euros (Non audited)	FY 2011/2012	FY 2010/2011	Variation (%)
Engineering	54.7	50.5	+8.3%
Q4 (January - March)	15.1	11.0	+37.0%
Aviation	6.3	7.3	-13.4%
Q4 (January - March)	2.0	2.2	-10.6%
Annual revenues	61.0	57.9	+5.4%

Revenues for FY 2011/2012 for the GECI International Group amount to €61.0M, up 5.4% on the previous year.

Engineering: strong growth

Engineering continued to show strong and steady growth in the fourth quarter. Activity was up by 37% compared with the same period in the previous year and by 3% on the third quarter.

Engineering, which accounts for 90% of the Group's activity, grew from quarter to quarter throughout the year, ending up with 8.3% growth in relation to the previous year.

Group revenues in France increased by 28% thanks to its renowned expertise and intense sales activity in the various entities.

On the international stage, activity was up 10% in the second half of the year, compared with the first, thanks mainly to the German subsidiary GECI GmbH, which consolidated its recovery, and the Spanish branch GECI Ingenieria, which continued to grow.

The activity of the engineering division accelerated all year long, totaling annual revenues of €54.7M, up 8.3% on the previous financial period.

Aviation: a 13% drop in annual revenues

Revenues for the financial year dropped to €6.3M. All of the revenues were posted by the Reims Aviation Industries subsidiary, with 57% coming from services and 43% from new aircraft sales.

On the services front, the Defense Acquisition Program Administration (DAPA), Democratic People's Republic of Korea, renewed its biennial maintenance contract, covering the repair of structural parts and equipment of its five F406s, in service since 1998. The contract signed with French Customs for the integration of systems on Beechcraft King Air 350 aircraft continues as planned.

Revenues for aircraft sales came from the F406 special mission aircraft n° SN98 ordered by a European customer in November. The production of this aircraft is progressing according to plan, with the delivery scheduled in FY 2012-2013.

Outlook: GECI International remains confident

Engineering: the Group forecasts sustainable growth of the Engineering division.

This growth is based on strong foundations: the confidence of major accounts in France and elsewhere and a forceful sales drive that has already won over new customers, such as Eurocopter or Safran, and resulted in a successful bid for the Airbus A320 Neo engine pylon project, representing a contract for approximately 180,000 hours. The GECI International Group's engineering business, particularly in aerospace, is also benefiting from the healthy economic climate of the air transport sector.

Aviation:

Reims Aviation Industries: a broader service offering

The contract for the installation of systems on the French Customs' Beechcraft aircraft demonstrates Reims Aviation's capabilities as a multi-platform systems integrator and broadens its service offering, which forms a close fit with the F406 production activity.

Sky Aircraft: test aircraft under preparation at Chambley

The Skylander teams have finalized the aircraft's primary structures and are now working on the secondary structures, preparation and instrumentation of the first four test aircraft. The maiden flight is planned for September 2013, followed by certification in September 2014 and the first deliveries in October 2014.

GECI International does not exclude the possible slippage of the Skylander program schedule by 3 to 6 months due to the delay in finalizing the financing.

The company estimates the potential extra costs of this delay in the program at about €12 million.

Discussions with the French state, private investors and industrial manufacturers to finalize the financing of the Skylander program are ongoing.

Since the negotiations on the financing of the Skylander program have not yet reached a conclusion, the Group recently signed a funding agreement with the YA GLOBAL MASTERS SPV LTD investment fund to cover part of the program's cash requirements.

About GECI International

For 30 years, GECI International has been established as a specialist in high technology engineering, with a preponderant presence in the world of aeronautics. Working in the four corners of the world, GECI International's 1,000 staff, engineers and researchers are constantly ready to meet today's and tomorrow's technological challenges.

GECI International combines excellence, passion to innovation to propose, on the one hand, via its GECI Engineering division an offer of expertise and global solutions in the fields of aeronautics, transport and infrastructures and, on the other, via its GECI Aviation a range of twin turboprop aircraft: the F406 and the Skylander SK-105.

The F406, produced by Reims Aviation Industries, is recognised by operators worldwide as an aircraft that is particularly suited to surveillance missions. The Skylander SK-105, produced by Sky Aircraft, stands out due to its exceptional performances, its ability to operate in extreme environments and its very competitive purchase and maintenance costs.

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