

Daher returns to an operating profit in 2021 – ahead of its forecast – and confirms the company’s rebound during 2022



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By efficiently implementing its crisis exit plan, Daher returned to an operational profit in 2021 – one year sooner than anticipated – with a revenue of more than 1.1 billion euros.

A Job Protection Plan with a smaller scope

High-quality social dialogue and positive coordination with the social partners enabled Daher to limit the scope of its Job Protection Plan (Plan de Sauvegarde de l'Emploi) to less than 130 necessary departures of employees. The affected employees were provided support to enable them to find employment outside the Group.

Strategic review of activities

Daher sold its nuclear activities in Germany and North America during September 2021 to focus its efforts for this business sector within the French market, which has strong potential for a rebound.

On January 1, 2022, Daher ceded its industrial site at Saint-Julien-de-Cédon, France, to the Centrair company to adapt its production resources to the forecasted workload plan.

Securing financing and extending debt maturity

The company's good financial health made it possible to partially repay the French government's State Guaranteed Loan (Prêt Garanti par l'État) last June at the amount of 60 million euros, from a total of 170 million euros subscribed in June 2020.

Daher also secured a bond financing of 60 million euros in the Euro Private Placement (Euro PP) format.

These two transactions underscore the group's willingness to orient its financing towards growth, notably via an extension of the maturity of its debt and the confidence of its financial partners.

Daher evolves its Executive Committee

Daher also evolved its Executive Committee, the new composition of which was announced in March 2021.

The updated management team integrates three new industrial experts:

- Marouchka Liarokapis, Senior Vice President – Quality, Safety and Environment;
- Julie de Cevins, Senior Vice President – Programs; and
- Laurent Schneider-Maunoury, Senior Vice President – Industry.

Investments in innovation, and decarbonizing aviation

Fully assuming its role within the aeronautical ecosystem, Daher has invested heavily in research and development infrastructures and in decarbonizing aviation, with the help of the French government and the country's regions.

As a result, Daher last September unveiled the launch of three innovation centers ("techcenters") to strengthen each of its businesses: "Log'in" in Toulouse for logistics; "Shap'in" in Nantes for the composite aerostructures of the future; and "Fly'in" in Tarbes for the construction of aircraft.

Integrated into the Group's main production sites, these centers are intended to accelerate innovation and collaborative development to consolidate Daher's technological lead in its markets. By implementing the company's values of creativity and innovation, these new techcenters will promote exchange and collaboration between field teams and design offices; as well as between customers, new entrants (startups, disruptive technologies...) and public/private partners.

For more than 10 years, Daher has taken environmental issues into account for its research and development (R&D) roadmap by investing – in particular for advanced composite materials for aeronautics.

Daher, thereby, is participating in numerous R&D projects, particularly within CORAC¹, whose mission is to accelerate the research and construction of a carbon-neutral aircraft by 2035. For example, Daher is developing – alongside its historical partners of Airbus and Safran – the EcoPulseTM hybrid aircraft demonstrator, with its first flight scheduled for the autumn of 2022.

Outlook for 2022

The Group's good momentum is coming together with the aeronautics market's recovery (in particular for single-aisle commercial aircraft), as well as the strong momentum of the general aviation segment, the organic growth in services, and the opportunities for external growth to open up positive prospects for 2022 and beyond.

Daher wants to continue to play its role in the aeronautics sector's consolidation by strengthening its three businesses (aircraft manufacturing; aerospace equipment and systems; logistics and supply chain services), and remains attentive to market opportunities with a view to potential acquisitions.

During the first half of this year, Daher will reveal its purpose and mission – developed with the Daher family, shareholders and employees – in the goal of guiding the company over the long term.

Finally, 2022 will be the year in which the company's next strategic plan (2023-2027) will be developed to define Daher's priority objectives and dynamically engage all employees, customers and partners.

About Daher - www.daher.com

Daher is an aircraft manufacturer and an industry and service equipment supplier. Daher asserts its leadership in three main businesses: aircraft manufacturing, aerospace equipment and systems, logistics and supply chain services; and achieved a turnover of 1.1 billion euros in 2021.

With the stability provided by its family ownership, Daher has been committed to innovation since its creation in 1863. Today, present in 13 countries, Daher is a leader in Industry 4.0, designing and developing value-added solutions for its industrial partners.

Daher is also on social networks:

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