

Resilience and responsibility



Guillaume Faury
Chief Executive Officer

Dear Shareholders,

As we release this document, the world looks very different now compared to 2019. The coronavirus pandemic is having a devastating effect on human life and to society throughout the world. It's a fact and we all have to face it. This annual report is based on our key achievements of 2019 and the challenges we overcame. At the same time, we need to face a new reality in 2020. We are confronted with two crises, a health crisis and an economic crisis and we need to take the right measures now to navigate this situation through the year and beyond. Stay safe! Guillaume.

How would you sum up 2019 and the start of 2020?

2019 was a very busy year! Together with the Board of Directors, we finalised the set-up of our new management team that has laid the foundations of Airbus' Next Chapter. Together, we focused on building a stronger, more competitive Airbus to meet the needs of our many different stakeholders and an Airbus that is committed to our customers and the sustainability of our business, our products, and the role we want to play in society. We designed our company purpose and although the world has changed significantly since the start of the year, it will guide us in addressing the most pressing challenge that we and society in general face in 2020, that of the coronavirus pandemic. Aside from protecting our employees, safeguarding our

business and supporting our customers, we're contributing to the global efforts by the health and public services to treat those affected and battle the disease. We are supporting those on the frontline who rely on our aircraft, helicopters, satellites and services to accomplish their critical missions. Based on our portfolio, we have a strong role to play in missions that connect people and critical supplies.

Looking back at 2019, we made good progress despite various industrial challenges and a complex geopolitical environment. I would like to salute the efforts of our employees, which ultimately meant we delivered a record number of commercial aircraft and achieved our guidance. The reported financial performance reflected significant charges, most notably the € -3.6 billion related to the compliance settlements with the authorities and € -1.2 billion for the A400M programme.

What were the main achievements in 2019?

In commercial aircraft, we continued the production ramp-up and achieved 863 deliveries. We progressed on the NEO transition, with 43% more A320neo Family aircraft delivered compared to 2018. We reached breakeven for the A350 as planned and diligently prepared the winding down of the A380 programme. Net orders increased to 768 aircraft and reflected the overall robust commercial environment in 2019. The A220 notched up 63 net orders in the year, including new customers, confirming this aircraft as the leader in its category. We saw an outstanding market response for the long-range capable A321XLR, which was launched at the Paris Airshow and had secured a backlog of over 450 orders and commitments by year-end. The overall backlog stood at 7,482 commercial aircraft at year-end.

Airbus Helicopters had a good year, achieving a book-to-bill by value above 1 despite difficult market conditions. Even though total helicopter deliveries declined, earnings were supported by services and the overall performance showed the Division's resilience. Defence and Space's order intake was supported by services contracts for the A400M and some key satellite contract wins. Commercial discussions continued for major contract campaigns in defence, including the initial demonstrator contract for the Future Combat Air System (FCAS). The initial framework contract for FCAS' demonstrator phase followed in early 2020. Even though we successfully rebaselined the A400M programme and made significant progress on the aircraft's technical capabilities, we recognised a charge in the fourth quarter after revising our export assumptions.

What are your key business priorities in 2020?

Obviously our main priority is to deal with the impact from the coronavirus pandemic on all our businesses, which has been evolving rapidly on a global scale since early 2020. All governments, public and private organisations are doing their best to react and adapt to this unprecedented situation. So are we at Airbus. We are doing all we can to protect people and support the fight against the virus. We are in constant dialogue with our customers and supply chain partners as we are all going through this unprecedented situation together. Our airline customers are heavily impacted by the COVID-19 crisis. We are actively adapting our production to their new situation and working on operational and financial mitigation measures to face reality. At the same time, we are in constant dialogue with our social partners to define the most appropriate social measures to adapt to this new and evolving situation.

How serious is Airbus' commitment towards sustainable aerospace?

Sustainable aerospace for us means a number of important things and in the current context, it means resilience and business sustainability. It also means following the highest standards in Ethics and Compliance. The agreements we reached with the French, UK and US authorities in January 2020 represent a very important milestone and allow us to move forward and grow in a sustainable and responsible way.

In the context of the coronavirus crisis, being sustainable also means leading the way to securing the long-term future of our industry in close cooperation with all our partners and stakeholders. During 2019, we laid the foundations for our "Next Chapter", built around the four pillars of Safety, Quality, Integrity and Compliance. Our top objectives for 2020 reflected our new ambition and included targets relating to customer trust, sustainability, people and innovation in addition to our equally important financial and industrial targets. We will now reshape our objectives to focus on the absolute essentials in order to navigate this severe crisis situation. This will take considerable commitment from the Airbus teams but I am convinced that we and the aerospace sector will overcome this serious challenge.

Once we are through this crisis, decarbonisation of the industry will be back at the forefront of the agenda and we will continue on our journey to lead clean aerospace. This will again be a vital role for us in society.

Executive Committee



1. Guillaume Faury
Chief Executive Officer, Airbus SE

2. John Harrison
General Counsel

3. Grazia Vittadini
Chief Technology Officer

4. Christian Scherer
Chief Commercial Officer

5. Philippe Mhun
Executive Vice-President Programmes and Services

6. Thierry Baril
Chief Human Resources Officer

7. Julie Kitcher
Executive Vice-President Communications and Corporate Affairs

8. Jean-Brice Dumont
Executive Vice-President Engineering

9. Dirk Hoke
Chief Executive Officer, Airbus Defence and Space

10. Michael Schöllhorn
Chief Operating Officer

11. Bruno Even
Chief Executive Officer, Airbus Helicopters

12. Dominik Asam
Chief Financial Officer

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