Market Cycles & OEM Forecast

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AGENDA
AH At A Glance
Market/Cycles/Forecast
Heavies
Light Twins
H160 - New Product
Conclusions

Unless otherwise noted, the source of the market information is the Airbus Global Helicopter Forecast 2015 – preliminary figures
Airbus Helicopters at a glance:
A deliberate focus on customer proximity

3015 operators
In 152 countries

29 Customer Centers throughout the world

23,400 employees worldwide
Global Civil Fleet Per Helicopter Class:
As of end 2014 (All OEM’s)

<table>
<thead>
<tr>
<th>Type</th>
<th>Count</th>
<th>% Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Light single</td>
<td>6,180</td>
<td>24%</td>
</tr>
<tr>
<td>Intermediate single</td>
<td>6,770</td>
<td>27%</td>
</tr>
<tr>
<td>Light twin</td>
<td>4,680</td>
<td>19%</td>
</tr>
<tr>
<td>Small medium</td>
<td>3,320</td>
<td>13%</td>
</tr>
<tr>
<td>Large medium</td>
<td>720</td>
<td>3%</td>
</tr>
<tr>
<td>Heavy</td>
<td>3,530</td>
<td>14%</td>
</tr>
</tbody>
</table>

25,200 turbine helicopters in all market segments
Civil Helicopter Deliveries:
By Mission Segment (2005-2014)

- Mission segments well-distributed across the market
- Utility and Corp/VIP tend to dominate unit demand due to appetite for light, single-engine A/C
- Oil & Gas and Law Enforcement tend to dominate in value due to appetite for large A/C

Units
≈ 8,500 h/c

Worth
≈ 45.8 B€
Civil Fleet Expected to Grow:
Despite cycles, ~50% increase over the next 20 years

Growth of the world helicopter fleet has proven to be resilient to external economic shocks

Helicopter fleet in service

- 1964: 1st oil crisis
- 1973: 2nd oil crisis
- 1979: Black Monday
- 1987: EMS
- 1993: Asia, Brazil, Argentina, Russia
- 1997-98: Global recession
- 2008-09: Global recession

A €60 Bn / 10,490 A/C market over the next 10 years

- 1994-2004: 2.4% CAGR
- 2004-2014: 2.7% CAGR
- 2014-2024: 1.6% CAGR
- 2024-2034: 2.1% CAGR
10 Year Global Forecast for Civil Market:
Exceeds 10,000 units

<table>
<thead>
<tr>
<th>Category</th>
<th>% Units</th>
<th>% Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,860 light single</td>
<td>18%</td>
<td>3%</td>
</tr>
<tr>
<td>3,500 intermediate single</td>
<td>33%</td>
<td>14%</td>
</tr>
<tr>
<td>2,060 light twin</td>
<td>20%</td>
<td>19%</td>
</tr>
<tr>
<td>910 small medium</td>
<td>9%</td>
<td>13%</td>
</tr>
<tr>
<td>1,180 large medium</td>
<td>11%</td>
<td>25%</td>
</tr>
<tr>
<td>980 heavy</td>
<td>9%</td>
<td>26%</td>
</tr>
</tbody>
</table>

10,490 new helicopters in all market segments

€60 Bn
Forecast for New Civil Helicopters By Region:
New A/C deliveries 2015-2024

- **USA / Canada**: 2,690 (26% of World demand units, 19% of World demand value)
- **Western Europe**: 1,450 (14% of World demand units, 16% of World demand value)
- **Eastern Europe / CIS**: 1,550 (15% of World demand units, 17% of World demand value)
- **Latin America**: 1,500 (14% of World demand units, 13% of World demand value)
- **Africa & Middle East**: 800 (14% of World demand units, 9% of World demand value)
- **Asia / Pacific**: 2,500 (26% of World demand units, 24% of World demand value)

- **Demand is primarily driven by replacement in North America and Europe combined with Asian new demand**
Airbus Most Attractive Helicopters:
Recommended investment targets

- 5 key helicopters well suited for leasing
- However, large deal flow of singles could also be attractive to some lessors
Forecast For New Heavy Helicopters (2015-2024):
Almost 1,000 units driven by Eastern Europe and Asia

- **USA / Canada**: 8% (80 units)
- **Western Europe**: 10% (95 units)
- **Eastern Europe / CIS**: 44% (440 units)
- **Africa & Middle East**: 9% (90 units)
- **Asia / Pacific**: 23% (220 units)
- **Global**: 980 units

- **Oil & Gas**: 9% (90 units)
- **E.M.S.**: 6% (55 units)
- **Law Enforcement**: 10% (95 units)
- **Commercial**: 23% (220 units)
- **Corp/VIP**: 220 units

% of World demand units
Forecast For New Large Medium Helicopter (2015-2024):
Almost 1,200 units driven by Oil & Gas and Public Services

- Global: 1,180
  - Oil & Gas: 170 (14.5%)
  - E.M.S.: 120 (10%)
  - Law Enforcement: 20% (approx. 235)
  - Commercial: 170 (14.5%)
- USA / Canada: 170 (14.5%)
- Latin America: 155 (13%)
- Western Europe: 235 (20%)
- Africa & Middle East: 170 (14.5%)
- Eastern Europe / CIS: 120 (10%)
- Asia / Pacific: 330 (28%)

% of World demand units
Light Twin Helicopters: widely spread across market segments

**Current Fleet in Service (414 Units)**
- Oil & Gas: 6%
- Law Enforcement: 14%
- E.M.S.: 27%
- Utility: 45%
- Corp/VIP: 8%

**Current Fleet in Service (1,065 Units)**
- Oil & Gas: 6%
- Law Enforcement: 12%
- E.M.S.: 9%
- Utility: 20%
- Corp/VIP: 53%
Forecast For New Light Twin Helicopters (2015-2024): Demand for more than 2,000 units

Global: 2,060 units
- Oil & Gas: 24%
- EMS: 21%
- Law Enforcement: 6%
- Utility: 15%
- Corp/VIP: 15%

USA / Canada: 385 units
- Oil & Gas: 19%
- EMS: 21%
- Law Enforcement: 15%
- Utility: 15%
- Corp/VIP: 6%

Western Europe: 430 units
- Oil & Gas: 21%
- EMS: 15%
- Law Enforcement: 6%
- Utility: 6%
- Corp/VIP: 24%

Latin America: 315 units
- Oil & Gas: 15%
- EMS: 15%
- Law Enforcement: 6%
- Utility: 6%
- Corp/VIP: 6%

Eastern Europe / CIS: 300 units
- Oil & Gas: 15%
- EMS: 15%
- Law Enforcement: 6%
- Utility: 6%
- Corp/VIP: 6%

Asia / Pacific: 505 units
- Oil & Gas: 15%
- EMS: 15%
- Law Enforcement: 6%
- Utility: 6%
- Corp/VIP: 6%
EC135/EC145 Comparison Of Large and Small Fleets:
Significant deal flow exists with smaller operators

Comparison by fleet size

Source: Ascend
H160 Walk Around:
New 5.5-6.0 ton medium class helicopter (12 pax 120 nm radius of action)

NEW CANTED FENESTRON
Increases performance levels by adding lift component and reduces sound levels

BLUE EDGE BLADES
Increases performance, enhances passenger comfort and flight stability, and reduces sound levels

NEW GENERATION TURBOSHAFT ENGINE
More powerful than previous generation with reduced fuel consumption and emissions

FULL COMPOSITE AIRFRAME
Lightweight and robust structure with reduced maintenance

ELECTRICAL LANDING GEAR
Designed to allow more payload and simplify aircraft maintenance

BIPLANE STABILIZER
Contributes to agility with improved performance and exceptional handling
Airbus Helicopters Is A Strategic Investment Partner: Transforming to improve safety, quality, and competitiveness

An evolving & resilient industry:

- A steadily growing market, following overall economic growth, resilient to economic fluctuations even if order intakes can be volatile
- A market always in demand for better cost & flight efficiency

Airbus Helicopters products & services for every mission:

- The most comprehensive product range in the Industry, from light singles to heavies
- The leader in the civil sector with a Product Renewal Policy deliberately targeting best customer values and better economic efficiency
- A recognized and continuously improving Service Performance with an in-service fleet of approximately 12,000 helicopters worldwide
Important to you. Essential to us.

Please visit our website for aircraft technical specifications

www.airbushelicoptersinc.com

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