



## SABENA AEROSPACE AND SABCA PIONEERS IN FIRST ECOSYSTEM IN BELGIUM'S AEROSPACE INDUSTRY

**Brussels, 19 June 2020. The brand-new aerospace group with SABENA AEROSPACE and SABCA as pioneers takes off today. The deal transferring the SABCA shares of Dassault Belgique Aviation (DBA), a subsidiary of Groupe Industriel Marcel Dassault, to the new holding company "BLUEBERRY", in which SABENA AEROSPACE and the Federal Holding and Investment Company (SFPI-FPIM) are shareholders, was sealed yesterday. The founding parties are at the cradle of the first Belgian ecosystem that focuses on the sustainable development of the aerospace industry by bringing together forward-looking and high-tech companies.**

Following the completion of the transaction by which DBA, subsidiary of the French aircraft manufacturer Groupe Industriel Marcel Dassault sold its entire stake (96.85%) in SABCA (Société Anonyme Belge de Constructions Aéronautiques), SABCA is now owned by Blueberry, a new Belgian holding company the shareholders of which are SABENA AEROSPACE (50,01%) and the Federal Holding and Investment Company (49,99%). The deal received the green light from the competition authorities and was finalized. As regards the remaining 3,15% of the shares of SABCA, Blueberry will launch a mandatory public takeover bid that will eventually result in Blueberry acquiring all shares of SABCA and in SABCA being delisted from Euronext. Blueberry has filed its draft prospectus in relation to the bid with the FSMA. The availability of the prospectus and the response memorandum of the board of directors of SABCA will be communicated via the media in a later stage.

Uniting SABENA AEROSPACE and SABCA, two Belgian players of reference in the aerospace industry, Blueberry will lay the foundations of the first sustainable ecosystem in the sector, strengthening both companies with complementary activities, shared market knowledge and an optimized industrial organization. SABCA, which specializes in manufacturing high-tech components for the aviation and space industry and in military aircraft MRO (Maintenance Repair and Overhaul), strongly complements SABENA AEROSPACE's offering, which is an international MRO player (Maintenance, Repair and Overhaul) supporting passengers and cargo airlines and air forces in the maintenance of their fleets.

*"It has always been a great ambition to gather companies for the benefit of the greater aerospace industry in Belgium. I am very proud that we succeeded in bringing together SABCA and SABENA AEROSPACE as the two pioneers who will be pulling out all the stops to further develop the ecosystem that will nourish both current and future members of the group. With a combined approach, we can access new market segments, financing and competitive purchasing conditions and pick up a leading role to prepare the industry for the future. The new group aims to be a strategic catalyst for the development of the business of each of its current and future members,"* said Stéphane Burton, CEO of Blueberry and SABENA AEROSPACE.

Stéphane Burton also wants to use the group's strength to stimulate innovation and initiatives that support the sustainable growth of the sector. *"We have concrete plans for an Aerospace Academy to develop new competences in areas in shortage of skilled employees such as technicians and specialized managers and look for solutions to optimize production processes and reduce the ecological footprint of the industry".* The group is committed to develop this expertise in Belgium within the ecosystem in order to create local added value and offer current and future employees attractive career opportunities.

This unique vision of the development of the aviation industry as a cluster is in line with the strategy of the Federal Holding and Investment Company. *"SFPI-FPIM, together with SABENA AEROSPACE, is very happy to finalize the acquisition of SABCA, started in summer 2019, which firmly anchors it in Belgium and fit with long term approach of SFPI-FPIM. The aerospace sector is of strategic importance for the Belgian economy, representing close to a hundred thousand direct and indirect jobs, both in services and industrial production. This project reinforces the aerospace ecosystem which remains one of our key investment sectors."* said Tom Feys, Chief Investment Officer of SFPI-FPIM.

To support and strengthen the commitment and involvement of management and employees at both SABENA AEROSPACE and SABCA, each pillar of the group will be led by its own management team and develop its own business plan. This way, the strategy and approach will remain adapted to the specific characteristics of their core activities.

*"The strength of the group lies in its smart diversification and mutual reinforcement. The various, independent activities of the members of the group make us a robust player as a whole. We are active in various markets of the aerospace industry and are able to respond to the changing needs of our customers with our products and services. That makes us more resilient, both in high and low economic conditions,"* explains Thibault Jongen, CEO of the SABCA Group. *"In addition, we are creating*



*opportunities for collaboration, which gives us a competitive advantage in our approach to the market and in the development of our products and services, combining our own strength with each other's, while benefitting from Blueberry as an enabler."*

This new industrial project comes at a time when the entire aerospace industry is facing major challenges and is looking for ways to deal with the consequences of the COVID-19 crisis. However the first forecast is that the formation of this new group will be able to mitigate the impact on both SABCA and SABENA AEROSPACE due to its diversification into various segments of the industry with space, military and cargo compensating the reduced activity in civil aviation.

#### **About Blueberry**

Blueberry was incorporated on 17 June 2020 by SABENA AEROSPACE and the Federal Holding and Investment Company. It has 4 sites (Zaventem, Haren, Gosselies and Lummen) active in more than 10 countries (Belgium, Luxembourg, Germany, Italy, United States, Morocco, Tanzania, Congo RDC, Congo Brazzaville, Zimbabwe & Mauritania). Together they have more than 1200 employees in Belgium and abroad and have a cumulated turnover of 250M€.

The ambition of Blueberry is to create a unique industrial ecosystem in the aerospace industry through the consolidation of Belgian industrial assets, being resilient through diversity and through the development of new sources of value in high technology, critical niche products and services.

Through its subsidiaries, Blueberry is active in the design, development and manufacture of aviation and aerospace equipment, offers maintenance services for aircraft and brings solutions to drive the sustainable development of the industry as a whole. In doing so, the group addresses its customers business needs from end-to-end.

#### **About Sabena Aerospace**

SABENA AEROSPACE is an independent Belgian MRO provider operating at international level and offering maintenance and operational solutions for both civil and military aircraft. The activities of Sabena Aerospace are structured in 4 Business Units: Engineering & Training, Operational Support, Components and Defense. Sabena Aerospace employs over 400 people and develops its activities from its historic headquarters at Brussels Airport, thanks to its facilities in 9 countries in Europe, the Middle East and Africa (Belgium, Luxembourg, Germany, Italy, Tanzania, Congo RDC, Congo Brazzaville, Zimbabwe & Mauritania). Its international commercial motto perfectly summarizes the company's strategy: "Keep Flying, We Take Care". For more information: [www.sabena-aerospace.com](http://www.sabena-aerospace.com)

#### **About SABCA**

The SABCA Group conducts operations from the three Belgian regions (Brussels Capital Region, Charleroi in Wallonia, and Lummen in Flanders), as well as from Casablanca, Morocco. Today, SABCA benefits from a large palette of expertise, built over its 100 years of experience in designing, manufacturing, maintaining, and upgrading large and complex elements for aircraft and space launchers. Its customers and partners belong to the elite of the aerospace industry. SABCA offers a full range of services to the civil, space and military aviation markets and recently expanded into the commercial Unmanned Autonomous Systems market as an integrator of aerospace-grade solutions for the industry.

For more information: [www.sabca.com](http://www.sabca.com)

#### **About SFPI-FPIM**

SFPI-FPIM is the sovereign wealth fund of Belgium, driving long-term and sustainable economic and social prosperity. SFPI-FPIM acts as a trusted partner in helping Belgian companies to become a reference in their industry by providing smart capital solutions. In addition, SFPI-FPIM safeguards the long-term stability of the Belgian economy by contributing to the anchoring of strategic assets in both promising and established companies. SFPI-FPIM has about 16 billion in assets under management for the Federal State.

For more information: [www.sfpi-fpim.be](http://www.sfpi-fpim.be)

#### **Disclaimer**

This press release does not constitute a bid to purchase securities of SABCA nor a solicitation by anyone in any jurisdiction in respect thereof. If a bid to purchase SABCA's securities through a public takeover bid is proceeded with, such bid will and can only be made on the basis of an approved prospectus by the FSMA. No action has been taken to enable a public takeover bid in any jurisdiction. Neither this press release nor any other information in respect of the matters contained herein may be supplied in any jurisdiction where a registration, qualification or any other obligation is in force or would be with regard to the content hereof or thereof. Any failure to comply with these restrictions may constitute a violation of the financial laws and



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