Airbus Annual Report
Overview 2024

Innovation in action

AIRBUS

We pioneer sustainable aerospace for a safe and united world

Airbus saw strong order intake in 2024, confirming the solid demand for its products and services. The Company focused efforts on its key operational priorities while pursuing profitable growth and its decarbonisation ambition.

Innovation in action was clear to see, be it in the first A321XLR aircraft delivery or the results of various flight and technology demonstrators whose results will underpin the next generation of Airbus products.

Contents

Pictured on the front cover:
The Racer technology demonstrator.

Airbus SE, together with its subsidiaries, is referred to herein as the "Company" or "Airbus". The Company operates in three segments: Airbus (which includes the Commercial Aircraft business) and the two divisions, Airbus Defence and Space, and Airbus Helicopters. In this report, "Airbus" may be used to refer to the Company, and in context it may refer specifically to the Airbus segment.

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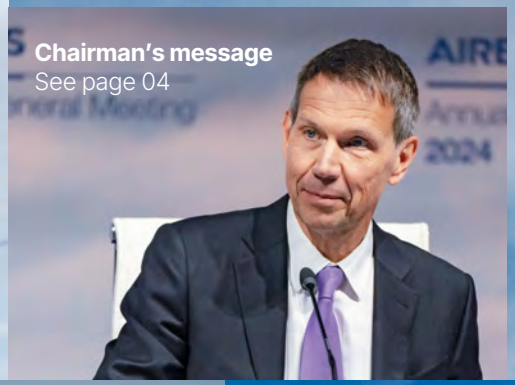

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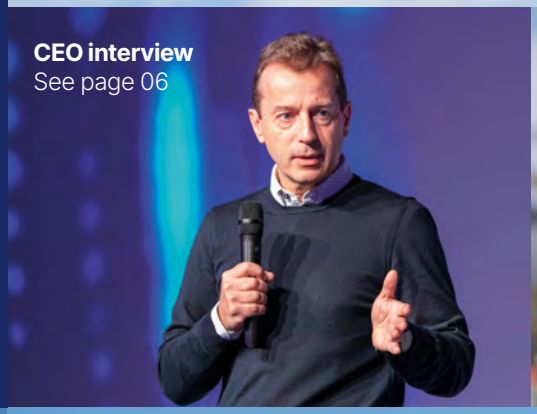

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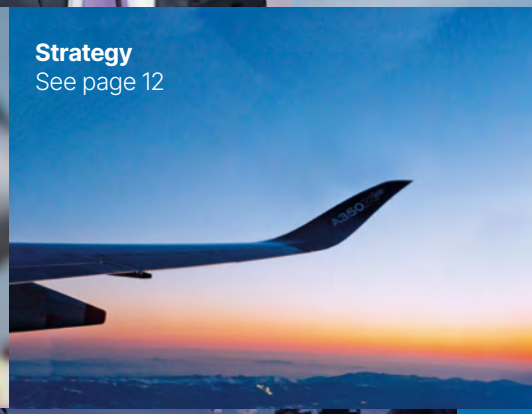

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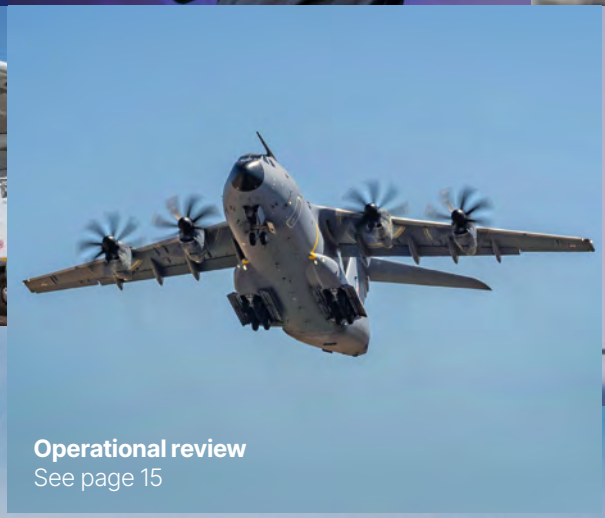

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2024 at a glance

The year saw various programme milestones as well as significant order announcements for key products. Decarbonisation continued to be a key focus area in research and development.

Financial

Revenues (€ million)

69,230

(2023: 65,446)

EBIT Adjusted (€ million)

5,354

(2023: 5,838)

EBIT Reported (€ million)

5,304

(2023: 4,603)

Reported earnings per share[1] (€)

5.36

(2023: 4.80)

Order intake (€ million)

103,509

(2023: 186,493)

Non-Financial[2]

Scope 1 & 2 GHG emissions ($ktCO_2e$)

614

(Market-based)

Scope 3 GHG intensity ($gCO_2e/km.pax$)

61.1

(Delivered commercial aircraft)

Total energy consumption

3,704

(GWh)

Health and safety – FR1 rate

1.56

(Number of lost time injuries per million worked hours over 12 months)

Number of employees

156,921

(End 2023: 147,893)

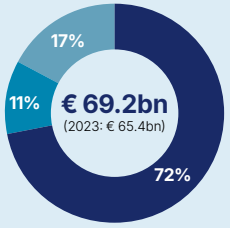
1 FY2024 average number of shares 789,961,671 compared to 788,720,779 in FY2023.

2 For further information, see the Report of the Board of Directors 2024.

First A321XLR handed over
2024 saw the first delivery of an A321XLR, the newest member of the Airbus commercial aircraft family. The single-aisle airliner responds to market needs for greater range and payload, creating even more value for operators. It offers a range of up to 4,700 nautical miles and 30% lower fuel burn per seat compared to previous generation competitor aircraft.

2024 at a glance

External revenue split



- Airbus
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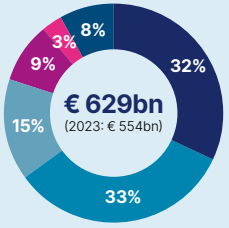
Order book in value by region



- Europe
- Asia Pacific
- North America
- Middle East
- Latin America
- Others

← Strong attendance at site open days
Airbus sites, including Toulouse, Bremen, Stade and Broughton, opened their doors to employees and their families and friends. The events enabled staff to pass on their passion for aerospace to those nearest and dearest. Tens of thousands of people visited the commercial aircraft complex near Toulouse, with a flypast of various Airbus aircraft overhead.

↓ Significant defence orders received
Airbus Defence and Space saw strong demand for its products and services and achieved record order intake. Among the key agreements, Spain ordered 25 additional Eurofighter combat aircraft, Saudi Arabia ordered four more A330 MRTTs and Germany awarded Airbus the SATCOMBw 3 prime contract for a next-generation secure military communications satellite system.

↑ Decarbonisation focus continues
Alternative propulsion research remains a main focus. Results from the EcoPulse flight demonstrator showed that the 800V DC battery – designed by Airbus Defence and Space – is safe for flight. The results of the ECLIF3 programme, which tested the impact of 100% sustainable aviation fuel (SAF) use on aircraft emissions, showed that using SAF has the potential to reduce the climate-warming effect of contrails.

→ Good demand for the H225 helicopter
The H225 demonstrated strong momentum in 2024, with a record order for up to 44 units placed by the German Ministry of the Interior for its Federal Police. On the military side, the French Army's NH90 Standard 2 opened its flight test campaign. Designed specifically for the French Army Aviation, this configuration will support special forces' operations.

Navigating a complex world

René Obermann outlines the Board of Directors' activities and the Company's performance during 2024. He also highlights some agenda items to be presented at the 2025 AGM.

Dear Shareholders and Stakeholders,
From unpredictable geopolitics to supply chain disruptions, navigating all the challenges of 2024 required resilience and adaptability. Through it all, Airbus showed the vital role it plays in society, from uniting people and facilitating trade to providing the means for nations to protect their citizens and infrastructure.

It was a year of contrasts, with economic growth steady and air traffic increasing globally, while some regions continued to be blighted by conflicts that cost lives and deepened divides. Geopolitical events yet again underlined the need for nations to cooperate more closely to ensure European sovereignty in defence and security. This is also true of the rapidly evolving space sector, where Europe must transform its industrial landscape to better compete on the global stage.

The Company's performance in 2024 reflected the continuing complex operating environment, with additional charges in the Space business and supply chain issues in commercial aircraft prompting us to downgrade our guidance at mid-year. In commercial aircraft, deliveries increased by 4% while many significant orders were received. Important measures were announced to increase Airbus Defence and Space's future competitiveness amid a fast-changing and challenging business context, including adapting the organisation and workforce. That said, the Division's order intake was strong overall. Meanwhile, Airbus Helicopters had another good year with a sizeable upturn in order intake by units and improved earnings.

The Company as a whole reported full-year 2024 revenues of € 69.2 billion and an EBIT Adjusted of € 5.4 billion. These results and our confidence in the Company's future financial performance support the Board's proposal to pay a dividend of € 2.00 per share and a special dividend of € 1.00 per share for 2024. This compares to the 2023 payments of a € 1.80 per share dividend and a special dividend of € 1.00 per share. As the Company nears the 25th anniversary of its initial public offering back in July 2000, we thank shareholders for their continuing trust.

It was another active year for the Board and its Committees, with a variety of topics reviewed and monitored. Directors benefited from targeted upskilling sessions to increase their knowledge of relevant topics. Sustainability was a key focus area, with subjects covered including human rights, supply chain obligations, climate change and decarbonisation.

2024 Dividend[1] (€ per share)

2.00

2024 Special dividend[1] (€ per share)

1.00

1 To be proposed to the 2025 AGM.

Dedicated strategy briefings were held, including a focus on defence and space, and energy sources such as sustainable aviation fuel. Other sessions focused on technologies for next-generation aircraft programmes, and artificial intelligence, with the latter benefiting from the expertise of Dr. Feiyu Xu, who joined the Board in 2024. Board members visited some key Airbus sites during the year, including Seville (Spain) and Toulouse (France).

Succession planning for the Board was a core governance activity, as in previous years. At the 2025 Annual General Meeting, we will propose to renew the three-year Board mandates of Guillaume Faury, Catherine Guillouard and Irene Rummelhoff. With shareholder approval for his Board mandate, Guillaume would then be reappointed Chief Executive Officer (CEO), building on six successful years in the role. We will also propose the appointment of Dr. Doris Höpke as a new non-executive director to succeed Claudia Nemat, who has decided not to seek re-election. On behalf of Airbus, I thank Claudia for her strong engagement since becoming a director in 2016. Dr. Höpke currently acts as an independent advisor and mediator, and is a member of the Supervisory Board of Mercedes-Benz. Previously, she was a long-standing member of the Board of Management of reinsurer Munich Re. Dr. Höpke brings extensive experience of risk management, human resources and corporate governance. Our policy of 'staggered' terms, under which we reappoint or replace one-third of directors each year, will again ensure the Board retains the required expertise and diversity of backgrounds.

The Board and the Remuneration, Nomination and Governance Committee also focused on the management and employee talent pipeline, including strengthening succession planning for the Executive Committee. After careful consideration, Lars Wagner was chosen to succeed Christian Scherer as CEO of the Commercial Aircraft business once his current term as CEO of MTU Aero Engines is concluded. Lars has extensive and relevant industry experience, both as head of a major supplier and as a former manager at Airbus. This choice will ensure an orderly transition for the Company's largest business line in the coming years. In addition, Carmen-Maja Rex was recruited from Heidelberg Materials to succeed Thierry Baril as the Company's Chief Human Resources Officer in 2025. The Board is very grateful to Thierry for his many years of service and dedication to the success of Airbus.

Considering the industrial, commercial and sustainability achievements that are highlighted in this annual report, Airbus made progress in 2024 despite various headwinds. This, of course, would not have been possible without the collective commitment of Airbus employees worldwide. On behalf of the Board, I salute them for their contributions to the Company's development.

René Obermann
Chairman of the Board

> Airbus showed the vital role it plays in society, from uniting people and facilitating trade to providing the means for nations to protect their citizens and infrastructure."

Board of Directors

As of 1 January 2025

René Obermann
Chairman of the Board of Directors, Airbus SE

Guillaume Faury
Chief Executive Officer Airbus SE

Victor Chu

Jean-Pierre Clamadieu
Chairman of Ethics, Compliance and Sustainability Committee

Mark Dunkerley

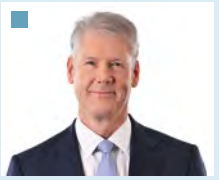
Stephan Gemkow

Catherine Guillouard
Chair of Audit Committee

Amparo Moraleda
Chair of Remuneration, Nomination and Governance Committee

Claudia Nemat

Irene Rummelhoff



Antony Wood

Dr. Feiyu Xu

Audit Committee
Remuneration, Nomination and Governance Committee
Ethics, Compliance and Sustainability Committee

> We faced many obstacles due to a complex and fast-changing environment, but we found a way through them."

Progressing with priorities

Guillaume Faury reflects on the Company's operational and financial performance in 2024. He also highlights the main priorities going forward.

What's your overall assessment of 2024 for Airbus?
Looking back, 2024 was notable for the strong order activity across Airbus that shows the strength of our products and services in a positive industry outlook. At the same time, we faced many obstacles due to a complex and fast-changing environment, but we found a way through them by adapting and refocusing our efforts.

Ultimately, we delivered on the guidance that was revised during the year due to challenges in the Space Systems business and supply chain issues in commercial aircraft. This outcome was only made possible by the dedication of 'Team Airbus' and our partners, with a strong operational performance in the latter part of the year getting us back on track.

Overall, we progressed with our key priorities, be they enhancing our industrial set-up to support rising commercial aircraft output, transforming Defence and Space to improve its competitiveness or decarbonising aviation.

How did the individual businesses perform?
In commercial aircraft, deliveries rose by 4% to 766, of which 269 were in the fourth quarter alone. Behind these numbers was a rather dynamic situation where we had to prioritise activities and allocate our resources accordingly for the ramp-up. This of course required very close collaboration with our customers and suppliers.

Nevertheless, there were many operational achievements, including the first deliveries of the A321XLR after five years of development. This innovative aircraft unlocks new market opportunities and creates more value for our customers by providing additional range. We opened a new structure assembly facility in Hamburg (Germany) to support the XLR's ramp-up and outside Europe we continued with the development of new A320 Family final assembly lines in Tianjin (China) and Mobile (US). We also saw some key initial deliveries to new operators of the A350 and A330.

Against a backdrop of robust global passenger and cargo traffic, it was another solid year for commercial aircraft sales following a record 2023. We booked 826 net orders, which corresponds to a book-to-bill ratio above 1, and ended the year with a backlog of 8,658 aircraft. Many of our existing customers reordered aircraft while some expanded their portfolios of Airbus products. There was also continued good momentum for our widebodied jets, with 220 net orders in the year.

Helicopters meanwhile had an outstanding year sales-wise, and recorded a solid operational performance. With 450 net orders, the Division's book-to-bill ratio was above 1 both by units and value amid positive momentum in civil and military markets. Our Super Puma Family of helicopters did particularly well, with major orders from the German Ministry of the Interior and the Dutch Ministry of Defence. Total deliveries increased by around 4% to 361 helicopters. There were some significant operational milestones for platforms such as the NH90, while an industrial agreement was signed to establish an assembly line in India for the H125 light helicopter.

Defence and Space achieved record order intake for the second consecutive year, with a book-to-bill of around 1.4. This was a good achievement and shows we have the right products and services for our customers. We've also become more prudent with risk. Furthermore, we completed an in-depth technical review of our Space programmes which incurred significant charges again in 2024. Key contracts for the Division included the sale of 25 additional Eurofighters to Spain and the SATCOMBw 3 military communications satellite system for Germany. On the operational side, Kazakhstan received its first A400M and we further expanded our international footprint by inaugurating a C295 assembly line in India. Additional important steps were taken during the year to transform the Division's business and organisation to help it compete and operate on a stronger footing.

How was the overall financial performance?
EBIT Adjusted, which measures our core earnings, totalled € 5.4 billion compared to € 5.8 billion in 2023. This mainly reflected the higher commercial aircraft deliveries and Helicopters' solid performance, but it was weighed down by a total of € 1.3 billion of charges related to Space programmes.

Free cash flow before customer financing totalled € 4.5 billion. This reflects a good cash performance across all our businesses.

Looking at the bottom line, net income increased to € 4.2 billion from € 3.8 billion in 2023. These 2024 results and the prospects for our future performance support the proposed higher dividend payment of € 2.00 per share (2023: € 1.80 per share) as well as a special dividend of € 1.00 per share (2023: € 1.00 per share).

What are the top priorities for 2025 and the following years?
We want to serve our customers and meet their requirements while maintaining our strong market position company-wide. Our core pillars of safety, quality, integrity, compliance and security will remain at the heart of all we do.

Operationally, our key short-term priorities are clearly the commercial aircraft ramp-up and progressing further with the transformation of Defence and Space. We will continue to shape our industrial system, including the planned integration of Spirit AeroSystems work packages, and prudently manage the supply chain as we work to increase commercial aircraft production. Meanwhile, the defence and space sectors are being disrupted by profound technological and geopolitical changes and nimble new competitors. It's therefore vital that our Defence and Space business can compete effectively in this evolving landscape.

These near-term objectives will support our financial resilience that allows us to invest and innovate going forward. This includes furthering the decarbonisation of aerospace through innovation and by improving the environmental performance of our future products and operations. We will continue to support the take-up of sustainable aviation fuel worldwide and progress on our hydrogen ambitions for commercial aircraft. We want to ensure aviation's growth doesn't come at the expense of future generations.

Executive Committee
As of 1 January 2025

Guillaume Faury
Chief Executive Officer

Thierry Baril
Chief Human Resources Officer

Bruno Even
Chief Executive Officer Airbus Helicopters

John Harrison
General Counsel and Head of Airbus Public Affairs

Catherine Jestin
Executive Vice President Digital

Julie Kitcher
Chief Sustainability Officer and Communications

Sabine Klauke
Chief Technology Officer

Florent Massou dit Labaquère
Executive Vice President Operations of the Commercial Aircraft business

Philippe Mhun
Executive Vice President Programmes and Services of the Commercial Aircraft business

Christian Scherer
Chief Executive Officer of the Commercial Aircraft business

Michael Schoellhorn
Chief Executive Officer Airbus Defence and Space

Thomas Toepfer
Chief Financial Officer

Innovation at Airbus

Reaching new heights for helicopters

Balancing speed and cost-efficiency with mission performance

Racing to the future

Airbus Helicopters' Racer took its first flight in 2024 and true to its name, it did not take long to get up to speed. In only seven flights, it surpassed its speed objective of 400 km/h and opened almost the entirety of its flight envelope. A demonstrator developed as part of the Clean Sky 2 research programme, the Racer flew past its targets during initial flights.

Brice Makinadjian
Racer Chief Engineer
at Airbus Helicopters

"The underlying idea behind this demonstrator is to test innovations that will ultimately help our operators fulfil their missions, which are of vital importance to society. Delivering such a truly pioneering project necessitates each member of the team to work to their best individually and with each other. The Racer is a shared accomplishment, pioneering high speed to serve society, taking us further, faster and together."

Every improvement counts when every second counts

The Racer's design offers the perfect balance between speed, efficiency and performance, resulting in improved operational efficiency for essential missions. In search and rescue missions, when time is of the essence, or for getting to patients in need of medical care – speed saves lives. The demonstrator acts as a testbed to make progress on Airbus' decarbonisation roadmap by evaluating new features such as eco-mode, which improves fuel efficiency by shutting down one of the helicopter's engines in cruise mode. Thanks to its aerodynamic configuration and distinctive features, the Racer benefits from a 20% reduction in fuel burn compared to the current generation of helicopters with the same maximum take-off weight.

New materials for aircraft manufacturing

Studying the possibilities of using thermoplastics in aircraft fuselages

Exploring thermoplastics

Part of the EU-backed Clean Sky 2 research programme, the Multifunctional Fuselage Demonstrator (MFFD) was developed and assembled by an Airbus-led consortium and aimed to study innovative materials and disruptive manufacturing methods. In particular, the MFFD assessed the viability of thermoplastic polymers as a structural material. The demonstrator was composed of upper and lower experimental fuselage modules (mimicking an aircraft's passenger deck and cargo hold) that were made largely from thermoplastic composites. Thermoplastics could lead to significant structural weight savings, as they reduce the need for the weighty fasteners that join conventional metallic fuselage sections together. They are also mouldable at high temperatures and are simpler to reuse and recycle than metallic or carbon fibre components.

York C. Roth
Leader of the Clean Sky 2 Large Passenger Aircraft platform 2 at Airbus

"The Multifunctional Fuselage Demonstrator is a fantastic example of what can be achieved when academia and industry align around a common objective. One player alone could not have delivered such a complex large-scale demonstrator."

Design milestones

By the time the decade-long project concluded in late 2024, the MFFD had overachieved on its weight-saving target, at neutral cost compared to a metallic fuselage barrel. Over 40 innovative new technologies were tested to a high level of readiness, from small-scale micromechanics (the study of composite behaviour) to advanced actual-size welding techniques. MFFD's disruptive assembly methods could increase composite fuselage build rates, thereby accelerating the growth of European aerospace manufacturing. And to close out its positive results, the demonstrator won first prize in the Aerospace – Parts category at the 2025 JEC Innovation Awards, which recognise innovation in the global composites industry.

Taking midair refuelling to the next level

The world's first automatic air-to-air refuelling nighttime flight test campaign

Expanding capabilities from dusk to dawn

In 2024, Airbus pushed the boundaries of air-to-air refuelling technology with significant advances in the A330 MRTT programme. The Company carried out more than 500 tests for automatic night refuelling using the boom system, with the aim of reaching certification in 2025. This builds on the success of the SMART MRTT initiative with the Republic of Singapore Air Force, which saw the certification of the world's first daytime automatic air-to-air refuelling capability in 2022, which is now operational.

María Ángeles Martí
Head of Tanker, Transport and Mission programmes at Airbus Defence and Space

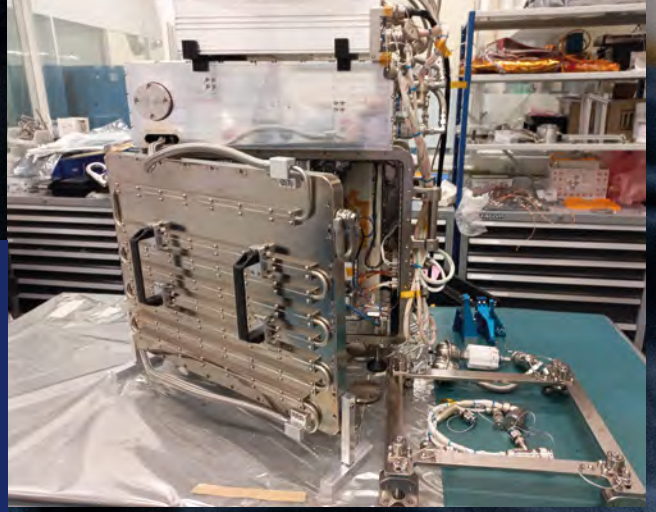
"With the A330 MRTT, it is true to say that we are standing on the shoulders of giants. It all started 20 years ago when a group of courageous people developed the first in-flight boom refuelling system in the history of Airbus, in what was then a single supplier market. Few could have imagined that the A330 MRTT would become the world's leading air-to-air refuelling tanker."

Preparing the A330 MRTT+ programme

The A330 MRTT consolidated its market leadership in 2024 and secured an order for four aircraft from Saudi Arabia, bringing the global fleet to 82 aircraft in 15 countries. Airbus is now preparing the A330 MRTT+, based on the more fuel-efficient A330neo platform. Enhanced wings and engines are expected to reduce fuel burn by up to 8% and provide increased range and fuel offload capacity for receivers. Ongoing developments in advanced connectivity will enable the A330 MRTT+ to serve as a battlefield communications hub in the future, enhancing its outstanding multi-role capabilities.

Advancing space manufacturing capabilities

The world's first 3D metal printer for space



A game changer for manufacturing metal parts in space

In 2024, the world's first 3D metal printer for space was tested on board the International Space Station (ISS). Under a European Space Agency (ESA) funded programme, Airbus and its partners created a prototype to demonstrate that printing metal parts is suited to a microgravity environment.

To make this innovation a reality, the team had to overcome a major miniaturisation challenge: to reduce the printer, which on Earth would take up several square metres, to the size of a washing machine in order to fit inside the rack on the ISS' Columbus laboratory. Due to the heat generated by the laser – reaching temperatures of over 1,200°C degrees – safety was a key driver. As a result, the printer sits in a sealed metal box that acts like a safe, filtering any fumes to prevent air contamination inside the ISS. Gravity management was also an important factor, which led the team to choose wire-based printing technology. The first sample was successfully printed in July 2024 and has been sent back to Earth for analysis.

Gwenaëlle Aridon
Head of Advanced Projects and Robotics at Airbus Defence and Space

"The 3D metal printer will bring new on-orbit manufacturing capabilities. Astronauts will be able to directly manufacture metallic structural parts instead of waiting for supply missions to arrive from Earth. This is an important step in preparing the technologies that humankind will need to maintain a sustained presence on the Moon. The potential is even more promising considering that this 3D printer can use recycled in-situ materials, such as dust from the Moon or a satellite at the end of its life."

Guided by our strategy

The updated Airbus strategy is designed to effectively address challenges while ensuring that value creation for stakeholders remains at the heart of everything the Company does. The strategy has been rebased on the five core priorities shown.

For further details of the strategy, see the Report of the Board of Directors 2024.

Resilience

By optimising and de-risking the Company's end-to-end production system while broadening the profit base. Industrial and economic resilience are key to operating in a volatile environment.

Innovation

By preparing the upgrades of best-selling products and the development of breakthrough next-generation products.

Sustainability

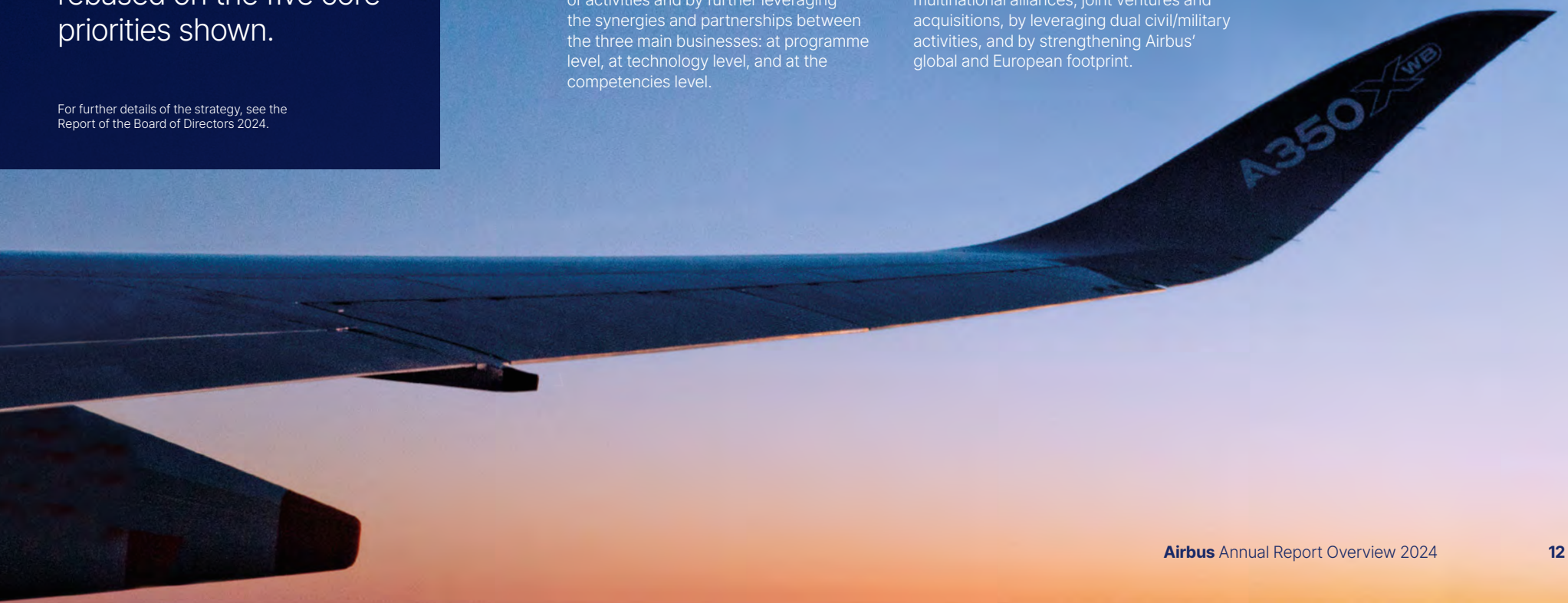
By reducing the environmental footprint of the Company's activities, by offering products and services which help nations protect citizens, defend sovereignty and advance global security, and by doing business in a way that benefits society.

Focus

By adapting the Company's portfolio of activities and by further leveraging the synergies and partnerships between the three main businesses: at programme level, at technology level, and at the competencies level.

Scale

By fostering the development of multinational alliances, joint ventures and acquisitions, by leveraging dual civil/military activities, and by strengthening Airbus' global and European footprint.



Sustainability in action

Commitment to the UN SDGs

Through its business activities and sustainability commitments, the Company contributes to at least eight of the United Nations Sustainable Development Goals.

Quality education
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

Gender equality
Achieve gender equality and empower all women and girls.

Decent work and economic growth
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Industry, innovation and infrastructure
Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.

Responsible consumption and production
Ensure sustainable consumption and production patterns.

Climate action
Take urgent action to combat climate change and its impacts.

Peace, justice and strong institutions
Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

Partnerships for the goals
Strengthen the means of implementation and revitalise the global partnership for Sustainable Development.

Airbus' purpose is to pioneer sustainable aerospace for a safe and united world, which positions it for the long-term future of the aerospace industry. Airbus aims to pioneer the solutions that will help to reduce the environmental impact of aviation, by striving to create more efficient products and to deploy them most effectively. The Company takes a holistic approach to sustainability that recognises the interconnectedness of environmental and social factors, and how they interact in relation to Airbus' employees, products, operations and through its supply chain.

The Company is committed to upholding robust internal governance standards, supported by clear targets and transparent reporting to ensure accountability. Airbus believes that responsible business practices are central to building a robust and resilient business that can thrive in the long term.

To support Airbus' target to reduce near-term Scope 1 and 2 greenhouse gas emissions by 63% by 2030[1], a concrete objective is now included in the collective variable remuneration of the CEO and all executives, which takes into account the reduction in CO_2 emissions and also the rolling lost time injury frequency rate (FR1).

In December 2024, Airbus SE was added to the Dow Jones Sustainability World Index (DJSI), which tracks the performance of the top 10% of the 2,500 largest companies of the S&P Global Broad Market Index in terms of sustainability.

More detail on Airbus' sustainability activities is available in the Sustainability Statement, pursuant to the EU's Corporate Sustainability Reporting Directive (CSRD), published as part of the Report of the Board of Directors 2024.

Continuing to invest in SAF

In 2024, Airbus continued to focus on sustainable aviation fuel (SAF) as a lever to reduce lifecycle greenhouse gas emissions. To support this objective, the Company has increased the use of SAF in its own operations as well as making strategic partnerships to promote the use of SAF, facilitate the eventual emergence of an end-to-end SAF ecosystem and support customers to embrace SAF in their operations.

In 2024, in its own operations, the Company increased the use of SAF for its own development test flights and training to 18%. Airbus is progressing towards its goal of using at least 30% SAF in its operations by 2030.

1 Against a 2015 baseline.

Elsewhere, the Company entered into several strategic partnerships to support the adoption of SAF. In July 2024, Airbus co-invested in the Sustainable Aviation Fuel Financing Alliance (SAFFA) investment fund, which aims to accelerate the production of SAF. SAFFA is focused on investing in SAF that is eligible for RefuelEU or CORSIA certification. Airbus also made a strategic investment in LanzaJet, a leading sustainable fuels technology company and producer. The investment will enable LanzaJet to scale the production and deployment of SAF produced from low carbon and sustainable ethanol, made from renewable raw materials.

Airbus has partnered with easyJet and Wizz Air to explore the use of SAF on several European routes. In November 2024, Airbus launched a trial with easyJet to deliver SAF to Toulouse-Blagnac Airport, equivalent to operating easyJet's flights between Toulouse and Bristol on 30% SAF for three months. In December, the Company also signed an agreement with Wizz Air for a SAF trial on two routes, providing technical guidance and expertise to maximise the efficiency of SAF integration across Wizz Air's operations.

Reducing waste and improving energy efficiency

The Company continued to advance its high5+ programme, which provides the overarching framework for the reduction of environmental impacts from Airbus' operations. In 2024, an interactive high5+ Cockpit tool was launched, providing up-to-date data and insights into progress against each of the reduction targets within the programme: CO_2 emissions, purchased energy, water withdrawal, volatile organic compound and air emissions, waste and raw materials. The launch of this tool was part of a broader initiative to improve the data and reporting behind the Company's environmental footprint on its sites, facilitating better management of resources, investment and planning for future projects.

Airbus works with a lifecycle perspective to improve circularity and reduce waste. In 2024, Airbus created a titanium revert loop, which recycles titanium scraps and chips generated by production activities at Airbus' plants. Through a partnership with Aubert & Duval, these materials can be recycled and reinjected into the aerospace supply chain, and ultimately be allocated to Airbus programmes. The use of secondary materials in the titanium production process can reduce energy needs by up to 90% compared to processing virgin titanium. Over 400 tonnes of titanium waste was able to be recycled using this process in 2024.

Following the success of this pilot, the Company is also exploring the creation of similar revert loops for other critical raw materials, such as aluminium.

Airbus continued to invest in its service and end-of-life offering in 2024, with the opening of the Airbus Lifecycle Services Centre in Chengdu, China. The facility, a result of a joint venture between Airbus, Tarmac Aerosave and the City of Chengdu, alongside Satair, offers solutions to manage various stages of the lifecycle of an aircraft from aircraft storage to maintenance, upgrades, conversions, dismantling and recycling, and the controlled distribution of used parts following dismantling.

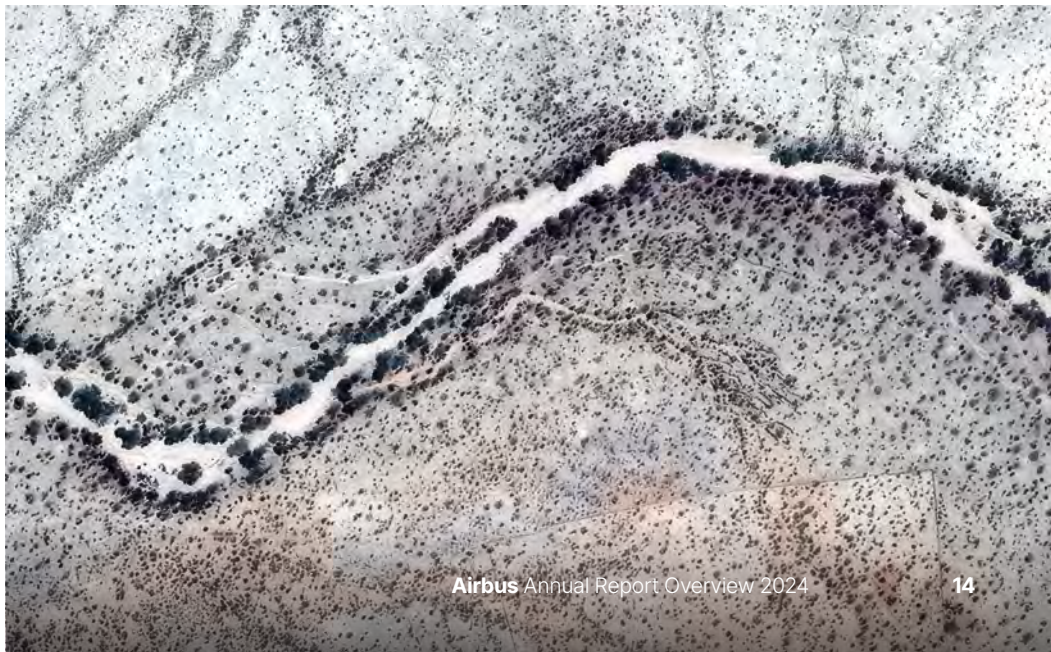
Supporting communities

In 2024, Airbus' community impact programme reached a number of milestones. Through Airbus' corporate grants programme, the Company supported over 30 projects in 12 countries, partnering with non-profit organisations to address local needs. Around 70% of the projects focused on expanding access to STEM skills-building pathways, with the remainder of the projects creating access to essential infrastructure and renewable energy solutions for vulnerable communities.

The Airbus Foundation continued to unlock access to Airbus products and services, collaborating with established partners to respond to emergencies and protracted crises, and support conservation efforts. The Foundation completed 17 humanitarian missions in 2024, coordinating the provision of aircraft and helicopter flight hours, transporting over 275 tonnes of supplies on behalf of 20 organisations. The main areas of need continued to be Burkina Faso, Central African Republic and Sudan, with missions also supported in Ethiopia, Kenya, Lebanon and Zimbabwe. Around 49,000 km^2 of satellite imagery was provided to six partner organisations, with data covering 21 countries, helping organisations to respond to forced displacement resulting from protracted humanitarian crises and environmental emergencies, such as flooding.

Partnering with the Connected Conservation Foundation on the Satellites for Biodiversity Award, almost 16,000 km^2 of satellite imagery was provided to winning projects addressing topics such as human-wildlife conflict, anti-poaching and biodiversity conservation. The Foundation, with the support of technical expertise from Airbus Defence and Space, also concluded the first phase of the Reforestation Barometer project with the International Union for Conservation of Nature (IUCN).

In December, the Company's +impact employee engagement platform surpassed € 1 million raised (including Airbus matching) since its launch in April 2022. More than 27,000 employees have engaged with the platform in the same period, supporting 870 causes.



Airbus

2024 key facts

- Deliveries rise 4% to 766 aircraft
- A321XLR deliveries begin
- Book-to-bill ratio above 1
- Good momentum for widebody aircraft

A total of 766 commercial aircraft were delivered, with higher revenues and earnings recorded. Order intake was solid, while various operational milestones were achieved.

Deliveries (units)

766

(2023: 735)

Revenues (€ million)

50,646

(2023: 47,763)

Net order intake (units)

826

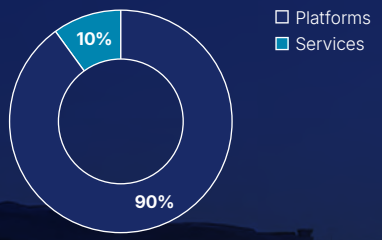
(2023: 2,094)

EBIT Adjusted (€ million)

5,093

(2023: 4,818)

External revenues by activity



Gross orders totalled 878 commercial aircraft (2023: 2,319 aircraft), with net orders of 826 aircraft after cancellations (2023: 2,094 aircraft) corresponding to a book-to-bill ratio by units above 1. There was continued momentum for widebody aircraft, with 220 net orders, which complemented the Company's leading position in the single-aisle market.

Across all product ranges, the order backlog comprised 8,658 commercial aircraft at the end of 2024, compared with 8,598 at the end of 2023.

Commercial aircraft deliveries increased to 766 (2023: 735 aircraft), comprising 75 A220s, 602 A320 Family, 32 A330s and 57 A350s. Revenues increased by 6% to € 50,646 million (2023: € 47,763 million), mainly reflecting the higher number of deliveries. Services activities represented around 10% of external revenues. EBIT Adjusted increased to € 5,093 million (2023: € 4,818 million), with the positive impact from higher deliveries being partially offset by investments for preparing the future.

Operational developments

Following an extensive certification programme, the first ever A321XLR was delivered and went into service. The aircraft has a range of up to 4,700 nautical miles and brings unique capabilities in terms of range and economics. The industrial set-up for the A321XLR progressed, with the inauguration of a new structure assembly line in Hamburg that supports the production ramp-up.

Outside of Europe, work progressed on the development of new A320 Family final assembly lines in Tianjin, China, and Mobile, US. Airbus is making all of its A320 Family sites capable of producing the highly-popular A321 version. To support the overall production ramp-up, the last of six BelugaXL transport aircraft went into service at Airbus.

Various initiatives were announced with partners to help decarbonise aviation, including those designed to increase the take-up and availability of sustainable aviation fuel (SAF). Airbus focused on increasing the use of SAF in its internal flight operations.

Airbus Helicopters

2024 key events
- Delivery of 361 helicopters
- Book-to-bill ratio above 1
- Strong year for the Super Puma
- Progress with innovation projects

Airbus Helicopters had another successful year, reporting strong order intake and improved earnings. There were a number of operational milestones and the focus on innovation continued.

Deliveries (units)

361

(2023: 346)

Revenues (€ million)

7,941

(2023: 7,337)

Net order intake (units)

450

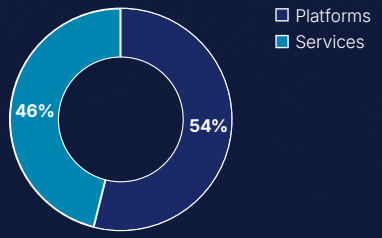
(2023: 393)

EBIT Adjusted (€ million)

818

(2023: 735)

External revenues by activity



Net order intake stood at 450 units (2023: 393 units) and by value was € 10,071 million (2023: € 8,597 million). This corresponds to a book-to-bill ratio above 1 both in units and value, demonstrating the strong demand for the Division's platforms and services. There was a particularly good performance by the Super Puma programme in the military, and civil and parapublic markets. Notable orders for this helicopter family included those for the German Federal Police, the Japan Coast Guard and the Dutch Ministry of Defence. Separately, the H145 and H145M programme welcomed a number of new defence and security customers.

Deliveries increased to 361 units (2023: 346 units) with the Division retaining its strong market position. Revenues increased by 8% to € 7,941 million (2023: € 7,337 million), reflecting the higher deliveries, a solid performance across programmes and growth in services. EBIT Adjusted increased to € 818 million (2023: € 735 million), with similar drivers as for revenues. The EBIT Adjusted profit margin increased to 10.3% from 10.0% in 2023.

Operational progress

Airbus helicopters were widely used to support disaster relief efforts such as those that followed Hurricane Helene in the US and extensive flooding in Valencia, Spain. There were various operational milestones for existing programmes and new development projects. On the NH90, the Block 1 comprehensive upgrade was launched while flight testing began for France's Special Forces Standard 2 configuration and the first Standard 3 configuration delivery took place to the Spanish Air Force. The H175 completed a de-icing flight test campaign in Norway and Canada as part of the certification process there, while the H160 continued its progressive entry into service around the world. Meanwhile, the Flexrotor vertical take-off and landing uncrewed aerial system (UAS) was integrated into the Company's portfolio.

The Division focused on supporting its customers and growing its international footprint. An enhanced facility was inaugurated in Oxford, UK, while an agreement was made to establish an H125 final assembly line in India, together with partner Tata.

The use of sustainable aviation fuel increased for internal operations at key Airbus Helicopters sites. The strong focus on innovation also continued across the Division. Crewed and uncrewed teaming capabilities were demonstrated with the VSR700 UAS flying alongside conventional crewed helicopters, while 2024 saw the first flight of the Racer technology demonstrator.

Airbus Defence and Space

2024 key facts

- Record order intake, book-to-bill ratio of 1.4
- Major military aircraft contracts
- India C295 FAL inaugurated
- EarthCARE satellite launched

It was another year of record order inflow for the Division, while earnings reflected further charges in the Space Systems business. There were various operational- and innovation-related milestones.

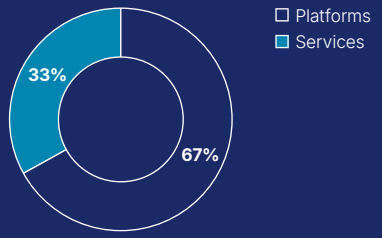
Net order intake
(€ million)
16,710
(2023: 15,701)

Order book
(€ million)
46,803
(2023: 42,195)

Revenues
(€ million)
12,082
(2023: 11,495)

EBIT Adjusted
(€ million)
-566
(2023: 229)

External revenues by activity



Airbus Defence and Space's net order intake stood at € 16,710 million (2023: € 15,701 million), corresponding to a book-to-bill ratio of around 1.4. Key contracts included Spain's order for 25 additional Eurofighter combat aircraft and Saudi Arabia's order for four more A330 MRTTs. Two strategic A400M contracts were signed with procurement organisation OCCAR, covering global support services and the supply of enhanced capabilities. Germany's armed forces, the Bundeswehr, awarded Airbus the SATCOMBw 3 prime contract for its next-generation secure military satellite system, while a contract was received from Eutelsat to build the extension of its OneWeb low Earth orbit satellite constellation.

Revenues increased 5% to € 12,082 million (2023: € 11,495 million), mainly driven by the Air Power business. EBIT Adjusted decreased to € -566 million (2023: € 229 million), reflecting charges of € 1.3 billion mainly linked to updated estimates at completion following the technical review of Space programmes.

Operational events

A total of seven A400M military airlifters were delivered, including the first of two aircraft for Kazakhstan. Airbus and partner Tata inaugurated the final assembly line complex for C295 aircraft production in Vadodara, Gujarat, marking a major milestone for India's aerospace and defence industry. The Airbus-led Eurodrone programme successfully performed the Preliminary Design Review while work between industry and the nations moved forward on the Future Combat Air System programme as part of the Phase 1B contract. Meanwhile, the Airbus-built EarthCARE satellite was launched on its mission to examine the role clouds and aerosols play in regulating Earth's climate. Other launches included the Airbus-built geostationary telecommunications satellite, EUTELSAT 36D.

The Division continued its strong focus on innovation, with notable achievements including the testing of groundbreaking automatic nighttime midair refuelling with the A330 MRTT. In addition, the first 3D metal printer for space was tested aboard the International Space Station. Further flight testing was carried out with an A400M roll-on, roll-off firefighting prototype kit that is capable of dropping 20 tonnes of retardant. Airbus military aircraft were used in humanitarian missions such as those following the cyclone that hit the French island of Mayotte to the north of Madagascar.

Focused on objectives

Thomas Toepfer provides further insight on the Company's financial performance during 2024, including a focus on underlying earnings and free cash flow.

How would you sum up 2024 from your perspective as CFO?
It was not the most straightforward of years if we consider all the moving parts. There were various challenges that had a direct impact on our financial performance and meant we had to adapt our planning during the year.

Ultimately, we were able to achieve the revised guidance that we presented to the markets at around the mid-year point. This was, of course, thanks largely to the significant efforts of the Airbus teams worldwide.

What drove the core financial performance in 2024?
Beginning with the topline, our consolidated revenues rose 6% year-on-year to € 69.2 billion. This improvement largely reflects the higher deliveries of commercial aircraft and helicopters as well as increased volume in the Air Power business of Defence and Space. We invested some € 3.3 billion into research and development, which is roughly the same level as in 2023.

EBIT Adjusted, which is one element of our guidance, decreased to € 5.4 billion from € 5.8 billion in 2023. To explain this trend, you should first recall that 2023 benefited from progress made on compliance topics which allowed us to release provisions of € 0.1 billion, while on the other hand, there were charges on certain Space programmes of € 0.6 billion. In 2024, the increased commercial aircraft deliveries were partially offset by investments to prepare the future and a slightly less favourable hedge rate. This underlying performance was also supported by the positive contribution from Helicopters. Of course, the most significant driver of the year-on-year change in EBIT Adjusted were the charges of € 1.3 billion related to Space programmes.

Throughout 2024 we performed the comprehensive technical review of all concerned Space programmes, which was completed as planned. Under this extensive and profound exercise, our teams went through each programme which led to revised assumptions and importantly lowered the risk profile going forward, in a sector that remains inherently complex and faces tougher competition. Here, we need to focus on delivering on our commitments and continue being selective in the contract bidding process.

Revenues (€ million)

69,230

(2023: 65,446)

EBIT Adjusted (€ million)

5,354

(2023: 5,838)

EBIT Reported (€ million)

5,304

(2023: 4,603)

Net income (€ million)

4,232

(2023: 3,789)

Reported earnings per share[1] (€)

5.36

(2023: 4.80)

Free cash flow before customer financing (€ million)

4,463

(2023: 4,532)

1 FY2024 average number of shares 789,961,671 compared to 788,720,779 in FY2023.

How were the reported earnings?

Reported EBIT totalled € 5.3 billion once the relatively minor net Adjustments of € -50 million are included. The largest Adjustments in 2024 were the € 101 million positive mechanical impact related to the dollar working capital mismatch and balance sheet revaluation, and a charge of € 121 million on the A400M programme. This new A400M charge mainly reflects updated assumptions regarding a new contract amendment with the programme's launch nations and OCCAR and risk in the production plan.

The financial result of € 121 million mainly reflects the revaluation of certain equity investments and the evolution of the US dollar, but this was partially offset by the interest result and revaluation of financial instruments. Once we include income tax, we reported a net income of € 4.2 billion (2023: € 3.8 billion), resulting in reported earnings per share of € 5.36 compared to € 4.80 in 2023.

> Ultimately, we were able to achieve the revised guidance that we presented to the markets."

Can you explain the drivers of the cash performance?

Free cash flow before customer financing, which is another part of the guidance, totalled € 4.5 billion in 2024 (2023: € 4.5 billion). This outcome mainly reflects the level of deliveries and the good momentum across all the businesses that resulted in healthy pre-delivery payment inflows, while the planned inventory build up is linked to the production ramp-up. The A400M programme continued to weigh on the free cash flow performance.

We saw an increase in our capital expenditure to € 3.7 billion from € 3.1 billion in 2023. This upturn reflects the important investments we are making to enhance and upgrade our industrial system and also a change in development cost capitalisation. We returned € 2.2 billion to our shareholders for the previous year's dividend payments and ended 2024 with a net cash position of € 11.8 billion compared to € 10.7 billion at the end of 2023.

This net cash level, together with the financial results and our confidence in the future financial performance, supports our proposal to pay a higher dividend and a special dividend. Importantly, our liquidity remains strong, standing at around € 35 billion at the end of 2024.

What are your priorities for 2025?

In a nutshell, we need to focus our efforts on achieving our objectives for the year. This means good discipline both from an operational sense but also ensuring we're efficient in how we conduct our daily business.

The finance function will play its role in supporting the ramp-up in commercial aircraft and the ongoing reshaping of Defence and Space. Having a healthy balance sheet means we can pursue our shorter-term goals such as reshaping our industrial set-up and fund our ambitions to decarbonise aviation.

Share information

The Airbus SE share price experienced volatility during 2024, rising 11% and closing out the year at € 154.78.

In January, the Company's share price was supported by the 2023 orders and deliveries announcement. Following the 2023 earnings release in February, the share price had an initial negative reaction. This was attributed to a slight disappointment linked to the profitability of the Commercial Aircraft business in Q4 2023 as well as the market's perception of the 2024 guidance being conservative. This negative sentiment was reversed shortly after, and together with the overall rise of equity markets driven by optimism over the economy and interest rate cuts in 2024, the share price was lifted to a then record high on 27 March (closing price € 170.55).

The second quarter started with a weak performance of equity markets, driven by profit-taking in the first half of April and continued geopolitical tensions across the globe. Global stocks rebounded in May, largely driven by the US market. The positive trend in the US extended to June, while European and other equity markets traded sideways. In this context and amid reports of production delays and continued supply chain challenges, the share price retreated. In June, the Company's shares widened their losses, initially due to political uncertainty in France, then followed by a major drop resulting from the 2024 guidance update and the announcement of adjustments to the ramp-up trajectory.

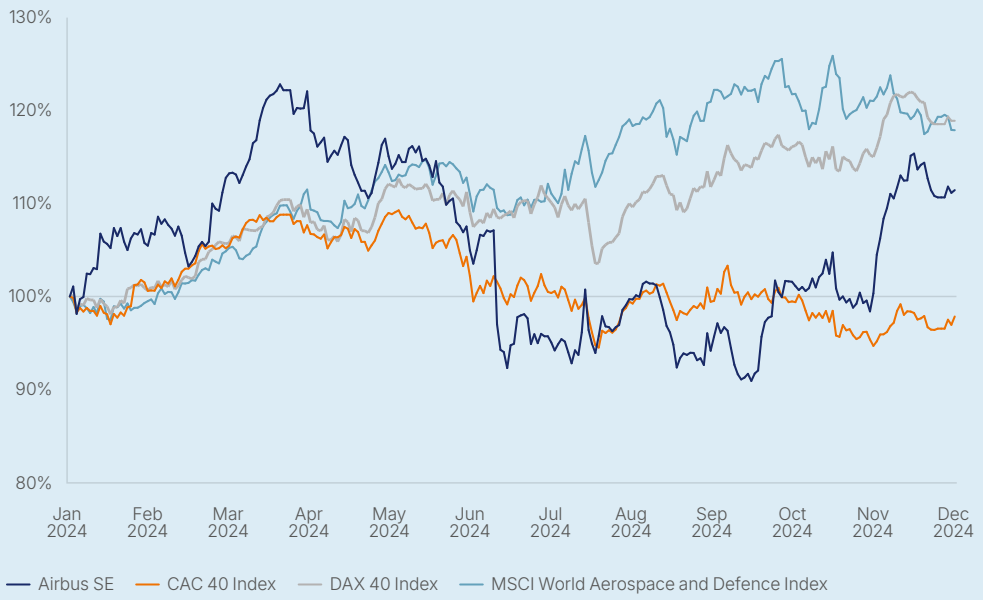
During the third quarter, the Company's share price remained volatile. It had an initial positive reaction following the H1 2024 earnings release, which exceeded market expectations. However, the share price was also affected by the general macroeconomic environment in August, fluctuating broadly in line with the market. In early September, the Airbus SE share price was initially weighed down by uncertainty surrounding an in-flight failure of an A350 engine component, lower than expected commercial aircraft deliveries in August and engine manufacturers' comments on output, and Q3 outlook challenges. The evolution of the A350 engine component situation, with the incident not being declared an immediate safety risk and rather tied to maintenance procedures, contributed to reversing the negative sentiment.

The fourth quarter started with an overall weak performance in equity markets, impacted by escalations of the conflict in the Middle East. However, the negative sentiment was reversed by easing inflation pressures, which strengthened market expectations of a continued path of interest rate cuts from central banks. In parallel, the Company's share price outperformed, first reacting positively to the announcement of the Airbus Defence and Space workforce adaptation plan, and then to the better-than-anticipated nine-month 2024 financial results.

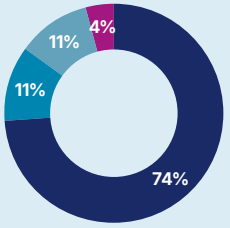
While the US market rallied following the outcome of the US presidential elections, European markets were weighed down by the potential adverse impact of more protectionist trade policies that may be implemented by the new administration. In this context, the Company's share price continued to outperform, supported in part by the decision of engine manufacturers to divert some A320 engines from the aftermarket to Airbus and by a solid level of commercial aircraft deliveries in November, which reassured the market on the year-end delivery target.

With a performance of +11% in 2024, Airbus SE shares outperformed the CAC 40 index (-2%) but underperformed the DAX 40 index (+19%) and the broader aerospace and defence sector (MSCI World Aerospace and Defence Index +18%).

Share price evolution



Shareholding structure
As of 31 December 2024



1 Includes shares held by the Company itself.

Annual General Meeting:
15 April 2025

E-mail: ir@airbus.com
Website: www.airbus.com

Safe Harbour Statement
This document includes forward-looking statements. Words such as "anticipates", "believes", "estimates", "expects", "intends", "plans", "targets", "projects", "may" and similar expressions are used to identify these forward-looking statements. Examples of forward-looking statements include statements made about strategy, production ramp-up and delivery schedules, introduction of new products and services and market expectations, as well as statements regarding future performance, prospects and outlook. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

These factors include but are not limited to:

- Changes in general economic, political or market conditions, including the cyclical nature of some of the Company's businesses;
- Significant disruptions in air travel (including as a result of the spread of disease or terrorist attacks);
- Disruptions to the Company's industrial operations and/or supply chain, whether due to economic or geopolitical factors or other threats (including physical or cyber security threats);
- Currency exchange rate fluctuations, in particular between the Euro and the US dollar;
- The successful execution of internal performance plans, including cost reduction and productivity efforts;
- Product performance risks, as well as programme development and management risks;
- Customer, supplier and subcontractor performance or contract negotiations, including financing issues;
- Competition and consolidation in the aerospace and defence industry;
- Significant collective bargaining labour disputes;
- The outcome of political and legal processes, including the availability of government financing for certain programmes and the size of defence and space procurement budgets;
- Research and development costs in connection with new products;
- Legal, financial and governmental risks related to international transactions or affecting global trade (e.g. tariffs);
- Legal and investigatory proceedings and other economic, political and technological risks and uncertainties;
- Changes in societal expectations and regulatory requirements about climate change;
- The lingering effects of the COVID-19 pandemic; and
- Aggravation of adverse geopolitical events, including the war in Ukraine (and the resulting export control restrictions and sanctions), and conflicts or rising military tensions around the world.

As a result, Airbus SE's actual results may differ materially from the plans, goals and expectations set forth in such forward-looking statements.

For more information about the impact of the war in Ukraine and the impact of the Macroeconomic Environment, see note 2 "Geopolitical and Macroeconomic Environment" of the Notes to the Airbus SE IFRS Consolidated Financial Statements for the twelve-month period ended 31 December 2024 published 20 February 2025 (the "Financial Statements"). For more information about factors that could cause future results to differ from such forward-looking statements, please refer to Airbus SE's most recent annual reports, including the Report of the Board of Directors published on 20 February 2025 (and including the most recent Risk Factors), the Financial Statements and the Notes thereto. Any forward-looking statement contained in this document speaks as of the date of this document. Airbus SE undertakes no obligation to publicly revise or update any forward-looking statement in light of new information, future events or otherwise.

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