

EANS-Adhoc: FACC AG / Acquisition of FACC finalised ISIN: AT0000A05TW8

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Acquisition of FACC finalised

FACC to accelerate growth under new ownership

Customers of FACC welcome the change of ownership

A share capital increase of 40 million Euros is carried out

Ried/Vienna - 3. December 2009 - The acquisition of the majority of FACC AG by the international aerospace company Xi'an Aircraft Industry (Group) Company Ltd. (XAC) and the private equity company Advanced Treasure Limited (ATL), announced in October, was finalised today: XAC, headquartered in Xian (China), and ATL, headquartered in Hongkong, now formally are the majority owners of FACC AG, holding 91.25% of the shares of the leading Austrian aerospace supplier in which XAC holds 90% and ATL holds 10% shares. 5% remain in the possession of the Austrian holding company ACC Kooperationen und Beteiligungen GmbH and 3.75% are owned by Stephan Ges.mmbH.

After all conditions for the transaction closing have been cleared by both sides, the majority acquisition by XAC has today been formally completed. Following the closing of the transaction today, the newly formed supervisory board will now take up its function. It consists of four representatives of the new owner, one member from Goodrich Corporation, one from Beijing Institute of Aeronautical Materials (BIAM), and three representatives of the FACC works council. All former supervisory board members have resigned.

Growth strategy The new owner will reinforce the successful international growth strategy that FACC persecuted under the former owners and provide the company access to new capital as well as to the fast growing markets of China and the Asia-Pacific region. FACC will remain a stand-alone independent corporate entity with the current management team under the leadership of CEO Walter Stephan. The headquarters in Ried im Innkreis and the other Austrian and international locations with a workforce of 1,560 people will be retained.

Management committed to new ownership The management of FACC is fully committed to the new ownership structure and the opportunities it presents for future business development. Walter Stephan, CEO of FACC AG, will remain invested in the company and says: "In the past years, FACC has achieved impressive development. XAC will strengthen our position as an internationally successful development and systems supplier to the OEMs and first tiers in the aviation industry. This is an unique opportunity to step up the growth path, supported by the new owner. XAC has a long-term strategic interest in the aviation industry, has excellent contacts in the growth market of China and long-term commitment to FACC and its customers. "

Share Capital Increase Dr. Bernhard Matzner, CFO of FACC AG, underlines that the partnership with XAC provides access to the huge Chinese market and at the same time offers opportunities to increase the share of USD based manufacturing by outsourcing projects to China which will also lead to a better hedge against the ever weakening dollar. In addition, the share capital increase will significantly strengthen the company's position among the Tier 1 suppliers.

FACC and XAC combine their strengths FACC and XAC enter into this strategic partnership with the goal to provide high-quality, cost effective solutions to the global aviation industry. The two companies combine their individual strengths. On one hand, FACC as a Tier 1 supplier has an established global customer base, an extensive product portfolio - including the new aircraft programs - and a well-developed supply chain and is among the market leaders in composite design and manufacturing. Moreover, FACC is very well represented on the European and American market.

XAC, on the other hand, plans to make high investments in the aviation sector - both in the form of the above mentioned share capital increase as well as in new programs and technologies. The Chinese aviation company offers a favourable operating cost structure and production capacity in a USD based region. XAC has many years experience in the manufacture of wings and side stabilizers. Being located in the fast-growing Chinese aviation market, for which in the next 20 years a demand for more than 3,000 new aircraft is projected, offers a great business potential.

Globally positioned FACC and XAC are forging a partnership to provide the worldwide customers in the aerospace market a wide range of business offerings that are based on a global network of engineering, manufacturing and customer support sites as well as supply chain partners in Europe, China, Malaysia, India and Abu Dhabi. This creates an ideal condition to best meet customer needs and to provide leading- edge technology for ready-to-install solutions. FACC wants to be a preferred Tier 1 supplier to OEMs for aerostructures, engine and nacelle components and interior furnishings. The objectives of FACC are to provide turn-key business solutions ranging from risk-sharing participation through program financing, R&D, engineering, to industrialization and global sourcing networks; to expand market share by emphasizing the research and engineering resources and to

support the specified growth plans by enlarging the client base. Another goal is to continuously improve the production processes in order to maintain cost leadership. An experienced management and financial stability ensure that customer expectations are met or exceeded.

About XAC

As part of the AVIC group, XAC is a large, global industrial group with headquarters in Xi'an, China. XAC specializes in the development and

manufacture of large and medium-sized aircraft. As a supplier of the fuselage and the wing, the majority-owned subsidiary of XAC, Xi'an Aircraft International Corporation ("XAIC") is heavily involved in the Chinese regional jet program ARJ21. XAIC will also play a significant role in the development and production of the planned medium-range aircraft C919. Since 1980, XAC has been a supplier to international customers, including Boeing and Airbus, for various structural components such as A320 wing box and the Boeing 737 vertical fin. Further information can be found under www.xac.com.cn.

About FACC FACC AG is one of the world's leading companies in the development and production of advanced fiber reinforced composite components and systems for the aviation industry. Their product portfolio ranges from structural components for the fuselage and wings to engine components to complete passenger cabins for passenger planes, business jets and helicopters. FACC is a supplier to all large aircraft manufacturers such as Airbus, Boeing, Bombardier, Embraer and ACAC as well as for engine manufacturers and sub-suppliers of manufacturers. Further information can be found under www.facc.at.

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