FRENCH PRESIDENT FRANÇOIS HOLLANDE INAUGURATES SAFRAN'S NEW R&D CENTER NEAR PARIS

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François Hollande, the President of France, today inaugurated Safran Electronics & Defense's new Research & Development center in Eragny-sur-Oise, in the Val d'Oise department north of Paris. This new facility is the leading research center in Europe for inertial navigation and tactical drones.

Joining President Hollande at the inauguration ceremony were Ross McInnes, Chairman of the Board of Directors of Safran, Philippe Petitcolin, Chief Executive Officer of Safran, and Martin Sion, Chief Executive Officer of Safran Electronics & Defense.

Safran, through Safran Electronics & Defense (formerly Sagem) kicked off this project in 2013 to consolidate all of its R&D capabilities in the Val d'Oise department concerning key technologies for France's independence: inertial navigation systems for military and civil applications, precision guidance systems, tactical information systems and long-endurance surveillance drone systems.

The Eragny site has been expanded and modernized, and now houses teams and equipment from Safran Electronics & Defense's former Argenteuil plant. The organization has also been revamped to bolster cross-disciplinary synergies. The site now counts 1,200 employees, three-quarters engineers and management, including 42 doctoral scientists and candidates.

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Safran invested over 35 million euros in the expansion and modernization of its Eragny-sur-Oise facility, in conjunction with local authorities. More than 110 companies worked on this project, with over half coming from the greater Paris area (Ile-de-France). The project greatly increases the attractiveness of this region, and has already inspired two new design firms to set up shop in the area, while also bolstering employment. Sixty new employees were hired in 2015 and the total workforce could reach 1,400 because of the development of the new Patroller tactical drone and work on homing and guidance systems.

This new Safran Electronics & Defense facility is dedicated to R&D, and its work is eligible for research tax credits. Capable of filing several dozen patents a year, it will work on major aerospace and defense projects in France and international markets for which Safran Electronics & Defense is prime contractor or equipment supplier.

Following the inauguration ceremony, Philippe Petitcolin said: "Safran continues to grow and develop our presence in France and around the world. At our new site in Eragny, with its 1,200 employees, we are consolidating our R&D activities to enhance our competitiveness in key technologies for national independence and to provide solid foundations for future development. Through this initiative, Safran once again shows that technological differentiation is at the heart of our strategy, and anchors our position as a leader in all of our businesses."

Safran develops and deploys differentiating technologies in navigation, optronics, electronics and safety-critical software to meet the most demanding requirements of platforms operating on the ground, in the air, in space and at sea. Safran is a leading contributor to a number of major defense programs in France, Europe and around the world.

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