

Paris, 21 July 2016

2016 Half-year results

- In line with yearly perspectives
- Continued recovery of the operating margin

DCNS board of directors met on July 20, 2016 to review 1st 2016 half-year results closed June 30.

Commenting on these results, the group CEO, Hervé Guillou, declared notably that: *'Half-year results are in line with perspectives outlined at the beginning of the year for the whole financial period. They show that we are on track, particularly in the control of our programmes. DCNS and teams are proud to have been selected by Australia for its SEA 1000 submarine programme which will have economic outcomes coming progressively through the successive contracts to be negotiated'*.

Key consolidated figures in million Euro (M€)	1st Half 2016	1st Half 2015	Full Year 2015
Orders taken	1,263	1,910	3,521
Revenues	1,441	1,464	3,039
EBITA ¹ (EBITA/Revenues) in %	40.1 2.8%	20.2 1.4%	58.2 1.9%
Consolidated net income	44.6	26.5	58.4

¹ Earnings before interest, tax and amortization

Photos and videos can be downloaded from: <http://www.salledeprese.com/fr/org/dcns>

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Orders taken

Orders taken during 1st Half 2016 amount to €1,263 million. They bring the order book at end of June 2016 to €12 billion, worth four years of revenue. It confirms a progressive recovery of the order book mean margin rate already reported at the end of 2015, an essential condition for our long term operational profitability, a guarantee that the company is solid.

The main orders registered in France and internationally over the period have benefited to all activities within the Group: construction, services and equipment. Main notifications were the Egyptian Mistral LHD, the Malaysian surface ship program, the maintenance of the aircraft carrier Charles de Gaulle, the adaptation programme of M51 missiles to nuclear ballistic missile submarines (SSBN) and nuclear attack submarine (SSN) programmes.

Revenue, EBITA and net result

The consolidated revenue of €1,441 million is almost at the same level that the revenue of 1st Half 2015. It is carried by the major French programmes, namely FREMM and Barracuda, internationally by Brazil, India and Egypt and by Services as well with notably the SSN, SSBN and aircraft carrier Charles de Gaulle maintenance programmes.

At 1st Half 2016, EBITA amounts to €40.1 million. Operating margin has improved from one semester to another, moving from 1.4% in 1st Half 2015 to 2.8% over the same period in 2016.

This positive momentum shows that actions implemented within the progress plan and the overall performance agreement framework have yielded their first results and contribute to the improvement of our competitiveness and our profitability.

Net consolidated income amounts to €44.6 million.

Perspectives

For the entire 2016 financial period, DCNS confirms the perspectives outlined in early 2016: moderate revenue growth, continuing improvement of the result and operational profitability. The net result progression shall be in the order of 10 to 15 % by comparison to 2015.

About DCNS

DCNS is a European leader in naval defense and a major player in marine renewable energies. As an international high-tech company, DCNS uses its extraordinary know-how, unique industrial resources and capacity to arrange innovative strategic partnerships to meet its clients' requirements. The Group designs, produces and supports submarines and surface ships. The Group also provides services for naval shipyards and bases. In addition, the Group offers a wide range of marine renewable energy solutions. DCNS is sensitive to the challenges of corporate social responsibility and has signed the United Nations Global Compact. The Group reports revenues of €3.04 billion and has a workforce of 12,953 employees (2015 data). www.dcnsgroup.com