SAFRAN SHAREHOLDERS MEETING APPROVES THE MERGER OF ZODIAC AEROSPACE INTO SAFRAN WITH 99.88% VOTING IN FAVOR

News / Finance, Manufacturer



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Safran's (Euronext Paris: SAF) shareholders were invited to consider mainly the plan to merge Zodiac Aerospace into Safran at a meeting on November 27, 2018. All the resolutions submitted to the shareholders' vote were approved.

Following presentations by Safran of the merger plan and notably the reports of the merger appraisers concluding that the exchange ratio is fair, the shareholders approved notably the merger of Zodiac Aerospace into Safran with 99.88% voting in favor.

With the approval at today's meetings respectively of Zodiac Aerospace and Safran shareholders, all the conditions precedent have been satisfied. Therefore, the merger will complete
on December 1, 2018.

Ross McInnes, Chairman of Safran's Board of Directors declared: "I warmly welcome the completion of the merger between Zodiac Aerospace and Safran. This consolidation opens a new chapter in the history of the group."

Philippe Petitcolin, Safran's CEO, declared: "This merger, which follows our acquiring control of Zodiac Aerospace in the first quarter of 2018, will ensure a simplified and streamlined structure for the group, cost savings and better efficiency, notably to meet the expectations of our customers."

Shareholders also approved a new authorization allowing Safran to repurchase its own shares with a price not to exceed € 140 per share.

The results of the vote will be published on Safran's website (www.safran-group.com) in the "Finance" section.

At its meeting held the same day, the Board of Directors of Safran acknowledged the resignation of the Director representing the French State, Lucie Muniesa, who has been called to other responsibilities. The Board expresses its thanks to Lucie Muniesa for her contribution to its work since 2016. In accordance with regulations, the new representative of the French State will be appointed via a future ministerial order. Furthermore, Vincent Imbert, Director put forward by the French state and nominated by the 2015 AGM) was also temporarily appointed member of the Audit and Risk Committee and member of the Appointments and Remunerations Committee, positions which Lucie Muniesa previously held. Vincent Imbert will fulfil these duties until the appointment of a new representative of the State, who will join the two committees upon his or her appointment.

At the same meeting, the Board of Directors decided to cancel 11 402 884 treasury shares (whence a reduction of Safran's share capital of € 2 280 576,80). These shares had been repurchased by Safran under its share buyback programs and reserved for cancellation. The cancellation will be carried out subsequent to the completion of the merger approved today by shareholders.

02 DECEMBER 2018

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https://ut.50skyshades.com/news/finance/safran-shareholders-meeting-approves-the-merger-of-zodiac-aerospace-into-safran-with-9988-voting-in-favor

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