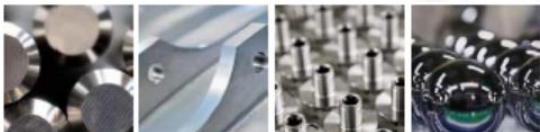
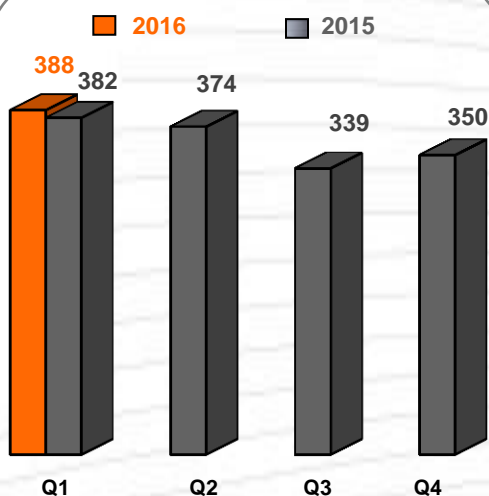


FINANCIAL INFORMATION



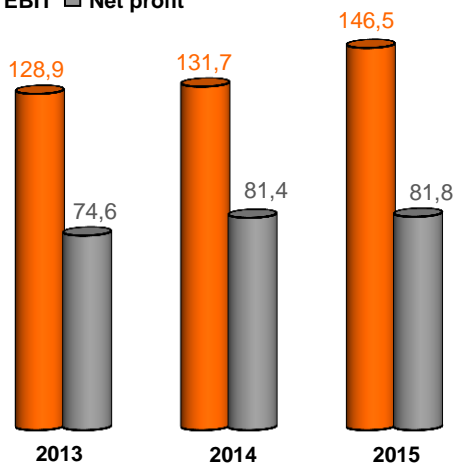
Quarterly Consolidated sales

In million euros



EBIT* & Net Profit in €M

■ EBIT ■ Net profit



* After participation and profit-sharing expenses

- LISI AEROSPACE
 - "Fasteners" segment: the aerospace market in Europe remains dynamic
 - "Structural Components" segment: strong ramping up of new programs in which the Group is positioned
- LISI AUTOMOTIVE: slowdown in activity in Q1 on a high comparison basis, ahead of new products launches expected in Q2
- LISI MEDICAL: transforming deal in the United States, pending finalization

In €m	Changes			
	2016	2015	2016/2015	2016 / 2015 on a like for like basis
First quarter ended March 31	388,0	381,6	1,7 %	1,8 %

The increase in LISI Group's Q1 revenue is driven by the LISI AEROSPACE division in a context where the dollar effect is less significant than in the previous financial year. The LISI MEDICAL division is virtually unchanged compared to last year. The LISI AUTOMOTIVE division had a somewhat slow start to the year.

The share of consolidated revenues generated outside France is 62% of the total, or €241.7 million in total, stable compared to 2015.

REVIEW BY DIVISION

LISI AEROSPACE (64% of total consolidated revenue)

- Organic growth is supported by a very dynamic European market and strong ramping up of new programs
- Boeing inventory adjustments following the reorganization of its logistics continue to affect visibility on short-term order books in the United States
- Robust market outlook unchanged

In €m	Changes			
	2016	2015	2016/2015	2016 / 2015 on a like for like basis
First quarter ended March 31	248,5	240,4	3,4 %	3,5 %

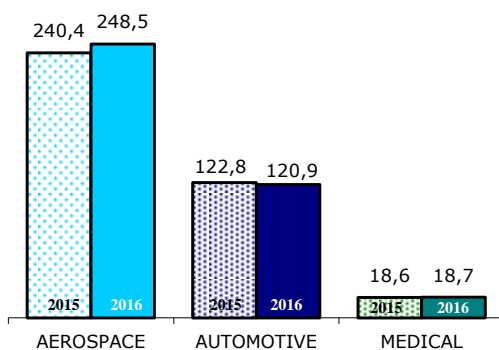
At €248.5 million revenue in Q1 2016 increased by +3.4% compared to the same period in the previous financial year (€240.4 million). The impact of the appreciation of the US dollar against the euro had a small positive effect on Q1 sales (+€0.5 million) which compensated for the negative impact of the Canadian dollar (-€0.8 million).

Up 3.5%, organic growth mostly came from new products. The indicator of deliveries of 100 seat and above aircrafts is stable in Q1. The "Europe fasteners" business is performing well (+5.4%), still driven by Airbus and the ramping-up of the A350. In the United States, the fasteners segment lost some business due to a temporary mechanical effect of reorganizing the reorganization of Boeing's logistics and continuing sluggishness in distribution. The ramping up of new programs resulted in a +6.0% increase in sales of Structural Components, a segment which is under very heavy pressure.



Sales in million euros

End of March



The overall book to bill is stabilizing at a high level (1.0), with significant disparities:

- Increased business for commercial aircraft from Airbus, Boeing and Embraer;
- Strong increases in the ramping up of new engine programs (A320 NEO, B737 Max, Leap, A350,...); and development orders (GE9X);
- Downward adjustment in all helicopter programs which mainly affect the Bar-sur-Aube and Argenton-sur-Creuse (Structural Components) production facilities;
- Shortage of supply of certain components or materials at Argenton-sur-Creuse.

Structuring projects launched by the division are on track with the announced roadmap, with, in particular:

- Opening of the new titanium components plant in Montreal (Canada);
- Construction work at Villefranche-de-Rouergue, Saint-Ouen l'Aumône, and Parthenay is nearing completion;
- The industrialization of the production of Leap leading edges and the industrial installation in Marmande.

Operations at the "Fasteners" production sites benefit from a favorable volume effect in Europe, as well as from productivity gains achieved through the implementation of LEAP (LISI Excellence Achievement Program). As far as "Structural Components" are concerned, the industrialization of new programs continues to be the obstacle to the turnaround of the business group's profitability.

Comments on performance and outlook

The aerospace market gives no signs of slowing down, especially regarding single-aisles and new programs (A350, B787, etc.), which validates the division's positioning. The change in short-term work orders from Boeing for LISI AEROSPACE is being closely monitored. While most of the ramp-up has already been anticipated, the ambitious industrialization programs remain to prove successful, as they should drive significant growth in programs this year.

LISI AUTOMOTIVE (31% of total consolidated revenue)

- Cyclical decline in sales from worldwide OEMs before the start of new projects in the second half
- Good overall situation in the European market but limited increase in production
- Activity down in Q1 from a high point of comparison before the start of new products in the second half

In €m	Change			
	2016	2015	2016/2015	2016 / 2015 on a like for like basis
First quarter ended March 31	120,9	122,8	- 1,5 %	- 1,5 %

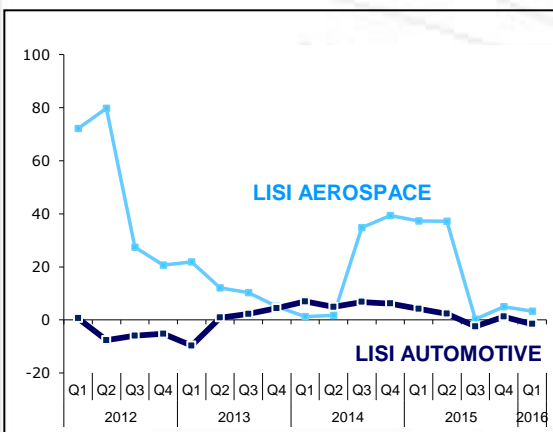
The division posted a -1.5% decline in Q1 compared to the previous year which had benefitted from one-off orders in "Safety Mechanical Components".

The VW crisis' effects on the Group were contained by a gain of market shares and a limited exposure to the American market.

¹ Rapport du montant des commandes aux livraisons sur la période



% Sales Variation per division / N-1



Also, the recovery observed in Q4 2015 on the Chinese market is upheld. Order books in the coming months are still under monitoring in a context where there growth in China looks slow to resume.

The general level of demand is supported by the exposure of LISI AUTOMOTIVE to Europe (market: +8.1%). This includes, in particular, the dynamism of Renault as well as Daimler. Order intake for new products in the "Clip fasteners" and "Safety mechanical components" segments remains dynamic and has represented over 11% of revenue since the beginning of the year.

However, these good performance results in Europe were hampered by the impact of the decline in exports to Eastern Europe and emerging countries (Russia at - 20.8% in Q1) on the production levels at European clients of LISI AUTOMOTIVE..

The ramping up of certain new programs with worldwide OEMs is thus shifted to the second half of the year.

Comments on performance and outlook

In terms of operations, the good functioning of the "Clipped fasteners" and "Safety mechanical components" Business Groups is strengthened by a progressive return to profitability levels required for most French sites in the "threaded fasteners" Business Group.

However, major efforts are still needed for the Saint-Florent site to adjust its costs and achieve the required production levels.

Logistics are performing better with less delays compared to the record-high point of mid-2015. Teams will now focus on streamlining the production organization, implementing the LEAP plan and increasing productivity to further improve the return on investment.

The new production site in Monterrey (Mexico) dedicated to clipped plastic parts, which opened in September 2015 with products targeted at Mexico-based OEMs, recorded its first orders. Performance at this site will grow progressively in the 2016 fiscal year.

LISI MEDICAL (5% of total consolidated revenue)

- A high 2015 basis for comparison
- Acquisition in the US pending finalization

In €m	Change			
	2016	2015	2016/2015	2016 / 2015 on a like for like basis
First quarter ended March 31	18,7	18,6	0,2 %	0,1 %

Stable sales compared to the 1st quarter of the previous financial year reflect a high point of comparison: indeed, the latter benefitted from the production kickoff of Accolade II, an uncemented femoral stem developed for Stryker.

The main site of Caen posted +2% growth in the 1st quarter of 2015, thus confirming the development of existing products and ramping-up of customers' new programs. The Neyron (France) and Jeropa (United States) sites must anticipate the end of life of certain products and are faced with certain remaining production difficulties which negatively affect deliveries.

In terms of operations, productivity is improving and delays are being closely monitored.



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Comments on performance and outlook

The beginning of the year saw, in particular, the main site in Caen return to performance levels in line with expectations, confirming the positive trend of the second half of 2015.

Engaging in continuous improvement strategies and investments in differentiating technologies should contribute to the Group's objectives to improve earnings. Commercial prospects are good with levels of new orders going in the right direction.

Last April 11, LISI MEDICAL announced the acquisition of REMMELE Medical Operations from ALCOA.

Consistent with the division's development plan, the acquisition of a major player in the United States should make it possible to strengthen the Division's positions and achieve critical size on the world's largest market.

PROSPECTS AND COMMENTS ON THE FINANCIAL IMPACT OF THE BUSINESS

The LISI Group is positioned on growth markets.

The Aerospace division will have higher production from the end of 2016. In this perspective, it continues to modernize its means of production and to industrialize new products. It also invests in long-term projects such as the development of the "OPTIBLIND™" automated assembly system, the implementation of a "robot" project and the creation of LISI AEROSPACE Additive Manufacturing with Poly-Shape. On December 17, 2015, LISI Group signed an agreement with this European leader in additive manufacturing to create a joint company, namely: LISI AEROSPACE Additive Manufacturing. From an operational perspective, the efforts are largely focused on the Structural Components division. All these initiatives aim to position LISI AEROSPACE as the long term development partner of all major global aerospace programs.

Automotive markets are well oriented. The return of the Chinese market to positive trends after the downturn of the third quarter 2015 is confirmed. The effects of the VW crisis are minimal but remain an area that still requires attention. The LISI AUTOMOTIVE division is expected to see its sales accelerate in the second half with the expected start of new projects in the "Safety Components" segment. The goal remains to continue the progress achieved over the last three years and to improve the operating profitability in a sustainable manner.

The LISI MEDICAL division should also follow a similar path, based on stronger fundamentals and increased presence/ footprint in the United States. As mentioned above, the LISI Group announced last April 11 that it had entered into an agreement with a subsidiary of Alcoa Inc. to acquire 100% of the shares in its Remmele Medical Operations business (2015 sales revenue: \$70 million and a workforce of 350), a leading manufacturer of components dedicated to minimally invasive surgeries with significant positions in spinal surgeries as well as other high potential health markets.

This allows LISI MEDICAL to strengthen its position as a globally recognized specialist in the production of prostheses and medical instruments. Once this acquisition is complete, LISI MEDICAL will be among the top 5 suppliers and producers in the world with sales of more than US \$150 million annually.

In conclusion, the Group reaffirms its objectives of moderate growth for the current fiscal year, as previously published.