

FOR IMMEDIATE RELEASE: January 5, 2022
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Stichting Investor Loss Compensation Files €300 Million Claim Against Airbus SE

The Hague, Netherlands, January 5, 2022

On Friday, December 31, 2021, the Dutch foundation Stichting Investor Loss Compensation (“SILC”), assisted by global investor loss recovery firm DRRT and represented by the Amsterdam law firm Birkway, served a Writ of Summons in The Hague District Court on Airbus SE, members of its Audit Committee, current and former executives, and its auditors KPMG and Ernst & Young. SILC currently represents approximately 130 participants with total claims valued at over €300 million (roughly \$340 million) as of filing.

The case follows Airbus’s scheme from at least 2008 to 2016, to offer and pay hundreds of millions in bribes via its employees, executives, and “business partners,” to government officials and airline executives around the world in order to obtain business advantages and win orders on hundreds of aircraft. The claim relates to Airbus’ failure to adequately disclose these events in its financial statements over the period from at least February 2014 until January 2020. As a result, investors in Airbus purchased their shares at an inflated price and suffered significant damage.

In April 2015, the U.K. Export Finance agency raised questions to Airbus about the Company’s due diligence procedures and certain transactions in Sri Lanka. About a year later Airbus would state that it had discovered “certain inaccuracies” relating to U.K. export credit financing applications for customer airlines that could result in a disruption in funding. Several investigations were then opened into the matter. In August 2016 the U.K. Serious Fraud Office announced it had opened a criminal investigation into Airbus’s civil aviation business under the U.K. Bribery Act 2010 based on allegations of fraud, bribery and corruption. The French Parquet National Financier also opened an investigation into the same subject, followed by reports of a U.S. Department of Justice investigation in December 2018. Only in early 2020, details emerged of a potential settlement between Airbus and the three regulators regarding the ongoing probes, revealing that the company faced potentially billions of dollars in fines. Airbus failed to adequately disclose these facts until 31 January 2020, when Airbus agreed to a deal with all three countries’ agencies to settle the violations for roughly \$4 billion total.

SILC and its participants are now seeking to hold Airbus and the other defendants accountable for their actions. “Airbus was enmeshed in one of the largest bribery and corruption schemes in recent history, as evidenced by the record fines it agreed to pay. Even though Airbus’ top management and its external auditors were aware of this scheme, they failed to disclose this scheme and its consequences in Airbus’ financial statements”, said Karl Puskajler, chairman of SILC’s Supervisory Board. “As a result, the Airbus investors suffered significant damage. It is time for Airbus to compensate them for their damages.”

The Writ was served in The Hague District Court on Friday, followed by its filing on Monday, January 3, 2022. A redacted version of the Writ has been registered with the court’s central registry, and is available for the public at [Centraal register voor collectieve vorderingen](https://www.centrex.nl/central-register-voor-collectieve-vorderingen) | Rechtspraak. An English translation of the Writ is currently being prepared and will be made available on the foundation’s website investorclaimsgainstairbus.com, which also contains

information regarding the foundation's governance and members; updates on litigation; and joining the foundation as a participant. Investors who transacted in Airbus SE common stock (ISIN: NL0000235190) outside the U.S. on the French, German, or Spanish exchanges are encouraged to visit the foundation's website and contact airbusinvestorclaims@drdt.com for more details, if they wish to support the claim.

In these proceedings, SILC is assisted by DRRT and represented by Birkway as its legal counsel. DRRT is an international law firm and market leader in the client-oriented global loss recovery industry as well as a respected resource for ancillary class action settlement claims and group action support. Birkway is an Amsterdam-based dispute resolution boutique firm with a strong focus on mass claims and collective redress. The firm's practice covers a broad spectrum of corporate and commercial disputes.

For press enquiries, please contact Quirijn Bongaerts of Birkway, qb@birkway.com. More contact details are available at: www.birkway.com

About DRRT: DRRT is a boutique international law firm, litigation funder, and class action claims filing service provider, assisting the world's largest institutional investors in their global loss recovery efforts. DRRT focuses on the recovery of losses resulting from misstatements, misrepresentations, or fraud by public companies and engages in securities litigation, arbitration, and other alternative dispute resolution methods around the world. For over 15 years, DRRT has successfully recovered billions for investors, such as in the Ageas/Fortis action in the Netherlands, the Royal Bank of Scotland matter in England and the Olympus case in Japan. DRRT has offices in Miami, Frankfurt, London, and Paris.

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