

Paris, Thursday, April 22, 2021

Aubert & Duval signs with all of the company's trade unions collective agreements in connection with its plan to address the crisis in the aeronautical sector

Yesterday, Aubert & Duval signed four labor agreements with all of the company's trade unions (CFE-CGC, CGT, FO). These agreements will provide a framework for the implementation of the company's Work Organization Adjustment Plan to address the crisis in the aeronautical sector.

The four agreements are as follows:

- A Voluntary Redundancy Agreement, providing a framework for voluntary redundancies;
- A "Work Adjustment" agreement providing a framework for an early retirement scheme, support for internal mobility and continuing the practice of multi-skilling;
- A Mandatory Annual Negotiation agreement, which provides for several cost control measures covering the period 2021/2022, in particular the freezing of salaries and the suspension of profit-sharing;
- The extension of the Long-Term Part-Time Work scheme until the end of 2022;

The plan foresees the loss of 327 net jobs. These agreements will be filed with the French regional labor department (DRIEETS) on April 22. Subject to the validation of the voluntary redundancy agreement, the plan will take effect on May 25 with the beginning of an application period for voluntary resignation.

Jerome Fabre, Chairman of Aubert & Duval: *"I would like to thank all those who helped conclude these agreements: HR teams, managers and labor representatives. These agreements attest to the quality of social dialogue within the company. The plan must now be implemented to ensure Aubert & Duval's sustainable recovery. After the initial successes of the second half of 2020, it is essential to continue adapting the company to face the historic crisis in the aerospace sector."*

ABOUT AUBERT & DUVAL

A subsidiary of the Eramet group, **Aubert & Duval** is a world leader in high-performance steels, superalloys, titanium and aluminum. Aubert & Duval designs and develops advanced metallurgical solutions in the form of long products and parts for the most demanding sectors: aerospace, defense, energy, motorsports and medical industries.

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