

**Thales Canada Inc announces a major regrouping of its activities in civil, commercial and military aerospace, as well as in information technologies.**

**Montréal, June 4, 2003** – Mr. Bernard Rétat, Vice-chairman of Thales, speaking at a press conference in Montréal, accompanied by the Chairman of Thales Canada Inc., Mr. Pierre J. Jeannot, and the new management team, announced one of the most important strategic regroupings in the sectors of aerospace, territorial protection, defense and information technologies. Mr. Rétat had travelled from Paris for the announcement.

In seeking to strengthen its Canadian-based operations, the Corporation's activities located in Montréal, Ottawa and Halifax, will come together administratively under a single head office in Montréal, headed by Mr. Jean-Pierre Mortreux, President of Thales Canada.

Introducing the new management team of Thales Canada Inc., the Chairman, Pierre Jeannot stated: *“As a matter of policy, Thales encourages the development of International Centres of Excellence in different parts of the world. In Canada, Thales already has such a Centre of Excellence in avionics, dealing with regional and business aircraft”.*

The creation of Thales Canada Inc. will reinforce the presence and competitiveness of Thales on three major fronts: it becomes the sole company in Canada to offer integrated systems for civil aviation; it reinforces its position in the area of territorial protection – with communications and optronics systems – and it expands its research and development capabilities in high technologies.

For the country as a whole, this strategic regrouping offers many advantages, including in particular the strengthening and the broadening of Canada's strategic position in the field of aerospace. It also opens the door to additional investment in R&D and the further development of skills and technologies that will increase hi-tech and value-added work opportunities, as well as bringing important economic benefits. Finally, Thales' new organization increases Canada's capabilities in the fields of security, territorial protection and defense.

*“We are extremely happy that Mr. Jeannot, a Canadian of international repute, has accepted to become Chairman of this new Canadian entity”*, Mr. Rétat

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added. *“His worldwide high-level experience will help us develop the strategies required for the company’s growth. Working with the new President, he will enhance the synergies we are seeking through this restructuring”.*

Operating in 50 countries around the world, the Thales Group has a workforce of 65,000 employees and annual revenues of more 11 billion Euros. In Canada, the company employs 350 people, of whom more than 100 will be located in Montréal’s head office.

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