

## Letter from the Chairmen of the Board



Dear shareholders,

Looking back, there can be no doubt that 2006 was a critical year for EADS.

Events within the Company during the past year have given cause to reflect on the quality of the supervision over its main subsidiary Airbus and to ask critical questions about its management or, more deeply, about its organisational structure. Shareholders have asked critical questions, stakeholders have done so too, as have observers from different areas of society.

The symptoms have become apparent: vital data regarding our key subsidiary Airbus and our critically important A380 programme were not appropriately assessed by Airbus and thus not reported with the necessary accuracy and timeliness, nor was the Company prepared in due time for the competitive challenges.

This failure has hampered the ability of Corporate Management and the Board to steer the Company in the right direction and led to deplorable consequences.

### Change needed to pave the way for continuity

EADS' corporate governance has been in place since the foundation of the Company in 2000. For many years, EADS exceeded its targets and outperformed its competitors and created jobs and it created value. The Company's governance supported this, while safeguarding sovereignty issues that are a distinctive feature of our industry – an industry central to our national economies through its positive contributions to technology, exports and of course employment. EADS' governance successfully fostered the combined interests of the Company's shareholders and its stakeholders.

Despite these achievements, the Board had to address the root causes of the deficiencies that surfaced in 2006. The Board took wide-ranging decisions to improve the governance model.

Of prime importance were the decisions taken by the Board concerning the management of the Company.

Based on a recommendation from the strategic shareholders, the Board appointed Louis Gallois, a long-standing member of the Board of EADS and an experienced manager also in the field of aerospace, as one of the two Chief Executive Officers. Together with the other Chief Executive Officer Thomas Enders, he is tasked to lead the company into a better future.

No doubt the two CEOs have a lot of challenges ahead of them, and the entire Board is supporting their efforts to succeed in every possible way.

To increase integration and reduce complexity, the Board appointed Louis Gallois to act concurrently as Airbus CEO. To support Mr. Gallois in his dual function, Hans Peter Ring, the EADS Chief Financial Officer, was also appointed CFO of Airbus, and Fabrice Brégier, the former CEO of Eurocopter, was appointed Chief Operating Officer of Airbus.

In parallel, the Board charged a working group composed of experts, including the Chief Technical Officer, and outsiders familiar with our industry, to study the root causes of the A380 delay. These included an extremely challenging timeline for the development, type certification and production ramp-up plans and an insufficient Airbus integration which revealed that the previous system of four national companies and clear accountabilities had not been adequately replaced within an

integrated model to ensure the same level of control. Furthermore, there had been a lack of integration with regard to processes and tools (e.g. digital design tools) at different Airbus locations, and the high level of customisation to accommodate customer requirements had resulted in immense complexity and a slow learning curve.

As a consequence, with the full support of EADS' top management and the entire Board, the Airbus management initiated the Power8 programme to cope with the challenges in the market place, above all the negative impact of the USD-Euro exchange rate development, declining market prices, and the lower costs in other countries along with the high costs at Airbus facilities.

The restructuring became even more pressing as a result of expected losses in income and cash caused by the A380 delay and the urgent need to develop the A350 Family programme.

On top of all of this, a series of measures that add momentum to the integration effort is being cascaded down the entire organisation in EADS and Airbus.

### Core shareholders' commitment

The Board discussed in detail the effects which a reduced dividend might have on the capital market and on the ongoing Power8 programme. Due to the diverging positions, the Board could not come to a common proposal, which leaves the decision on the cash distribution and its amount to the proposal by shareholders from the free float at the Annual General Meeting.

In a move that had been indicated by the core shareholders and therefore long expected by the markets, the EADS industrial co-shareholders sold a part of their equity stakes in 2006 and early 2007. This increased the free float and thus also the weight of EADS in various stock indices.

The core shareholders of EADS demonstrated their commitment to the Company's long-term perspectives by supporting the launch of the A350XWB programme, which promotes EADS' long-term market and technology leadership.

We know that EADS is facing tough challenges; the Board has launched strong actions to allow the Group to overcome them. We will strongly support the management to put EADS back on track.



Manfred Bischoff  
Chairman



Arnaud Lagardère  
Chairman

## Chief Executive Officers' Statement



Dear shareholders, customers, suppliers and employees,

Challenges spark off change and renewal. Accordingly, you see EADS engaged in a far-reaching transformation process.

This Annual Report gives you the full picture. It shows you the great progress EADS has achieved at Eurocopter, in the space and the defence and security businesses. But it also depicts the challenges Airbus is facing – challenges that already strongly impacted last year's overall performance.

For the first time, EADS did not deliver what it had promised. The Company's 2006 financial results are disappointing. Revenues grew as expected, to €39.4 billion, but EBIT dropped to €399 million. The disappointment is also apparent in the stock price, which underwent a year of sharp swings and has suffered from the degraded outlook and the risks brought about by the crisis.

### A focus on integration

Analysing the root causes of the A380 programme delays, we came to the conclusion that the degree of integration achieved to date – both within Airbus and across the Group – is by no means sufficient. With the Board of Directors, we undertook an unprecedented revision of our operations and organisation.

Concretely, EADS and Airbus now share the same Chief Executive and the same Chief Financial Officer. The Company Headquarters is being further streamlined. And innovation efforts now are organised into a network, lead by an entity which we call "EADS Innovation Works".

### Power8 – a must

Goal number one is to restore confidence. This certainly will not happen overnight, and will require considerable efforts, but it will put EADS back on the path to industry leadership.

Power8 – the comprehensive business re-engineering and competitiveness programme launched at Airbus – clearly lies at the very heart of this venture. We know the plan entails tough measures, yet there is no room for hesitation, nor is there another option. The task is concurrently to:

- Improve Airbus's industrial set-up;
- Master the development and delivery of three key programmes – the A380, the A350XWB and the A400M; and
- Decrease our exposure to the Dollar exchange rate.

### Strong fundamentals ...

We can nonetheless rely on strong fundamentals. First, we can draw on the extraordinary commitment and ambition of our employees and management. Then, in 2006, EADS achieved again a book-to-bill ratio considerably over one – Airbus booked 824 new orders, roughly two years' worth of production. And with over 600 units, Eurocopter registered a record order intake. Now, turning the huge order book into sustained profits and customer satisfaction is the top priority. Once again, delivery is the challenge.

Profitability doubled at our Space business and satellite orders increased. Divisions such as Eurocopter, Astrium and Defence have done their homework over the past years, and can now make a larger contribution to EADS' financial stability.

### ... underscore the Company's overall momentum

We will continue our profound internationalisation drive. In 2006, this produced major steps like the agreement to establish a final assembly line for the A320 in China and the strengthened helicopter cooperation with both South Korea and China. On the US defence market, we have witnessed a true breakthrough, being awarded for the first time ever a prime contractor role, with the UH-72A Lakota helicopter programme.

These successes demonstrate that even while we concentrate on getting the Company back on track, we are successfully pursuing growth opportunities. Once the necessary operational adjustments are completed, we will redouble the energy and resources that we focus on dynamic and profitable strategic business areas.

We are here to tell our customers, shareholders, and employees that they can count on a more integrated, more efficient and more effective EADS. We will make it your company of choice.



Thomas Enders  
Chief Executive Officer



Louis Gallois  
Chief Executive Officer

## In Dialogue

Ever since the true scale of Power8 became visible, stakeholders have voiced their concerns – be it politicians, unions, employees. How did you deal with this?

**Louis Gallois** I had a very clear understanding of my mission right from the outset. To put it bluntly, as CEO of EADS and Head of Airbus, my mission is to restore the competitiveness of Airbus and safeguard Group profitability. In a duopoly, the two players have to be on equal footing, or the duopoly will not endure. Of course, there are always ups and downs on one side or the other, but the overall parity has to be assured. Given the challenges the company



is facing, there is no alternative to a tough restructuring and integration programme. By making it absolutely clear to everyone that Power8 is necessary for us to succeed, I am sure people will understand and commit to its goals.

**What about the employees' role in all this?**

**Thomas Enders** In fact, they play a pivotal role – and they have a great responsibility when it comes to making all the integration efforts work. For sure, we are demanding a lot of them in these challenging times.

**Louis Gallois** I have placed a particular emphasis on keeping Work Councils and employees' representatives informed about where we are going. I think that is only fair when the Company is facing tough times.

**Are you able to impose what is needed from an entrepreneurial point of view?**

**Thomas Enders** No company can act without taking its environment into account. And of course we do take our stakeholders' concerns seriously. That is why Louis and I have always insisted on fair and equal burden sharing. Yet, EADS is a company run on entrepreneurial principles. We want people to invest in EADS. In other words, financial markets can expect us to run the Company in a way that is appealing for investors – investors that look for long-term value.

## During EADS' recent turbulences, the question of whether the Company's particular structure is part of the solution or part of the problem has been raised again and again.

**Thomas Enders** I will not pretend that our structure is ideal. But, given the constraints we're operating under, it's working quite well and it is evolving. Just look at the structural side of the EADS/Airbus integration. That's definitely progress. And there will be more in the future, we are adaptive. Neither our management structure nor our corporate governance is carved in stone.

**Louis Gallois** Indeed, being responsible for the management of this Company we have to act within the rules set by the shareholders. Paradoxically enough, these rules have proved useful recently, as they provided a close link to all the public and political stakeholders in order to push forward with the integration and re-engineering efforts. However, as the Company's needs evolve it will be logical to revert over time to a more classical structure.

## What are your strategic objectives?

**Thomas Enders** Firstly, to push ahead with our internationalisation strategy and to strengthen our partnership in various parts of the world. But our operational improvement programmes, as well as our newly defined innovation plans, are also truly strategic for me.

**Louis Gallois** Apart from that, I am convinced that we have to boost our position in the services businesses. As we are such a successful player in the platforms business, we should also strive to service our own products, accompanying them through their entire life cycle. There is a huge business potential to be tapped, I am sure. So we will evaluate our options very closely.

## Many people fear that the internationalisation of EADS will entail a weakening of industrial assets here in Europe.

**Louis Gallois** There is no reason to doubt our strong European roots. To become more international doesn't mean to transfer activity or know-how but to leverage on local footprints to capture

local growth and to access new financial or technological resources. It is true that our internationalisation does expose us to more intense competition but it also means more markets and more customers. We have to think of globalisation not as a risk but as an opportunity.

**Thomas Enders** I fully agree. Competition will intensify – because “the world is flat,” to quote T. Friedman's famous book – and hence we'll also have to intensify our innovation efforts. This is exactly what we're doing, throughout the entire Group. The creation of our corporate “Innovation Works” last year testifies to that. Our industrial base in Europe will remain strong as long as Europe remains an important market, and as long as our European technology and innovation base remains world class.

## Against this background – can you give us an outlook on your recruitment policy?

**Louis Gallois** We will always need excellent engineers. To build up our capacity for new business needs, we need people ready for a changing world. People with a transversal approach capable of managing a programme, capable of monitoring the financials, and who enjoy working with colleagues from other nations.

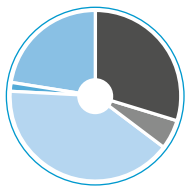
**Thomas Enders** As a more and more global company, we are looking for top talents everywhere. We have expanded our recruiting efforts to markets like Russia, India and China, in line with establishing new engineering centres around the globe. Personally, I think for young people there is hardly a more exciting place to work than EADS.



## Corporate Governance

2006 has been a critical year for EADS. The Board has taken action to address the root causes of the deficiencies that have surfaced and made wide-ranging decisions to improve the governance model.

### SHAREHOLDER STRUCTURE AS OF 31st MARCH 2007



- 22.46% **DaimlerChrysler<sup>1) 3)</sup>**
- 29.95% **SOGEADE<sup>1) 2)</sup>**: Lagardère and French state holding company SOGEPA
- 5.48% **SEPI** (Spanish state holding company)
- 42.11% **Institutional, retail and employee ownership** plus shares held out of the contractual partnership by French state
- 1.06% **Treasury shares** (without economic or voting rights)

<sup>1)</sup> On 4th April 2006, DaimlerChrysler AG and Lagardère SCA announced the entry into simultaneous transactions aiming at reducing their respective stakes in EADS by 7.5% each in coordinated steps.

<sup>2)</sup> On 6th April 2006, Lagardère issued mandatory exchangeable bonds. The EADS shares deliverable at the maturity of the bonds will represent a maximum of 7.5% of the share capital of EADS. At the last maturity date of the bonds – in 2009 – the SOGEADE stake will be in line with DaimlerChrysler AG's stake.

<sup>3)</sup> Independently of the 2006 movements, on 9th February 2007, DaimlerChrysler reached an agreement with a consortium of private and public-sector investors by which it will reduce its shareholding in EADS by 7.5% indirectly. This movement will not affect the voting rights of DaimlerChrysler.

The Board of Directors met ten times during 2006 and was regularly informed of developments through reports from the Chief Executive Officers (CEOs), including rolling forecasts and strategic and operational plans. The average attendance rate at meetings was 95%.

Following a detailed review of the A380 production and delivery programme, Airbus informed the Board on 13th June that the aircraft's delivery schedule for 2006 to 2009 had been revised. The Board immediately disclosed the new schedule and its financial impact, making a further disclosure on 3rd October 2006.

Management was strengthened and streamlined. On 2nd July 2006, the Board appointed Louis Gallois as Co-CEO of EADS, replacing Noël Forgeard, and appointed Christian Streiff as new President and CEO of Airbus. Both became Members of the Executive Committee. In a further change to the management structure, Louis Gallois was additionally appointed Airbus President and CEO on 9th October, following Christian Streiff's resignation. EADS' non-Airbus Divisions report to Co-CEO Thomas Enders. On 31st October, the Board appointed EADS Chief Operating Officer (COO) Finance, Hans Peter Ring, additionally as Airbus Chief Financial Officer. Also on that date, Fabrice Brégier was appointed COO of Airbus and Lutz Bertling CEO of Eurocopter. Both are Members of the Executive Committee.

Topics discussed at the Board meetings included: strategy (including merger & acquisition strategy relating to acquiring BAE Systems' stake in Airbus); major business issues such as the A380 recovery plan and the Power8 programme; the A350 industrial launch decision and Airbus future product strategy; reviews of the EADS Unmanned Aerial Vehicle and A400M programmes; the review of EADS Sogerma's future strategy; approval or postponement of operational plans; reorganisation topics; budgets; the Group's financial results and forecasts; financial optimisation; and implementation of an ethics alert system. The Board also discussed personnel and human resources issues.

The Audit Committee met five times during 2006, reviewing the 2005 results, 2006 half-year results and quarterly financial reviews. The Remuneration and Nomination Committee met five times to make recommendations to the Board regarding major appointments. Additionally, it reviewed the following topics: compensation policy, the new Executive Committee Members' salaries, 2005 bonus payments, the long-term incentive plan and the 2006/07 employee share ownership plan. It also reviewed Executive Committee Members' salaries for 2006.

In line with the Board's policy of more thoroughly assessing its performance every three years, an independent and internationally reputable consulting firm was commissioned in late 2006. In the course of the evaluation, the external consultant held individual meetings with all EADS Directors (Executive and non-Executive).

While recognising the unique shareholding structure, the review concluded that the Board has been working as a cohesive entity, in an open, constructive and interactive atmosphere. Board members emphasised that decisions are always taken in EADS' best interests.

For more detailed information please refer to Corporate Governance section at: [www.eads.com](http://www.eads.com)



or to Book

2



FINANCIAL STATEMENTS AND  
CORPORATE GOVERNANCE 2006  
Registration Document Part 1

## Members of the Board of Directors as of 5th April 2007

### Manfred Bischoff\*

Chairman of EADS (until 5th April 2007)

### Rüdiger Grube\*

Chairman of EADS (from 5th April 2007)  
Member of the Management Board of DaimlerChrysler

### Arnaud Lagardère

Chairman of EADS  
General Partner and Chief Executive Officer of Lagardère

### Thomas Enders

Chief Executive Officer of EADS  
President of the German Association of the  
Aerospace Industries – BDLI

### Louis Gallois

Chief Executive Officer of EADS  
President and Chief Executive Officer of Airbus

### Jean-Paul Gut

Chief Operating Officer for Marketing, Strategy  
and Global Development of EADS  
Member of the Board of Directors of Arjil Commandité-Arco

### Hans Peter Ring

Chief Operating Officer for Finance of EADS  
Chief Financial Officer of Airbus  
Member of the Supervisory Board and Shareholder Committee  
of M+W Zander – D.I.B Facility Management GmbH

### François David

Chairman and Chief Executive Officer of Coface

### Juan Manuel Eguiagaray Ucelay

Director of the Service of Studies of the Fundación Alternativas

### Michael Rogowski

Chairman of the Supervisory Board of J.M. Voith AG

\* On 5th April 2007, the EADS Board of Directors appointed Rüdiger Grube to join Arnaud Lagardère as Chairman of the Board of Directors to succeed Manfred Bischoff with immediate effect. Dr. Bischoff resigned after having taken over a new responsibility as Chairman of the Supervisory Board of DaimlerChrysler AG.

Two additional Members of the Board of Directors, Michel Pébereau and Bodo Uebber, will be proposed for appointment during the Annual General Meeting, to be held on 4th May 2007, with immediate effect as from the end of such meeting.

# Organisational Structure

as of 5th April 2007

## Board of Directors

### Chairmen

Manfred Bischoff\* /  
Rüdiger Grube\*  
Arnaud Lagardère

Thomas Enders  
Louis Gallois  
Jean-Paul Gut  
Hans Peter Ring  
François David  
Juan Manuel Eguiagaray  
Michael Rogowski

## Chief Executive Officers

### CEOs

Thomas Enders  
Louis Gallois

## Chief Operating Officers

### Finance

Hans Peter Ring

### Marketing, Strategy and Global Development

Jean-Paul Gut

## Group Functions

### EADS North America

Ralph D. Crosby Jr.

### Human Resources

Jussi Itävuori

### Chief Technical Officer

Jean Botti

### Corporate Secretary

Laurence Dors

### Legal Affairs

Peter Kleinschmidt

### Corporate Communications

Christof Ehrhart

### Political Affairs

Denis Verret (FR)  
Christoph Hoppe (GE)  
Emiliano Mata (SP)

■ Executive Committee Member

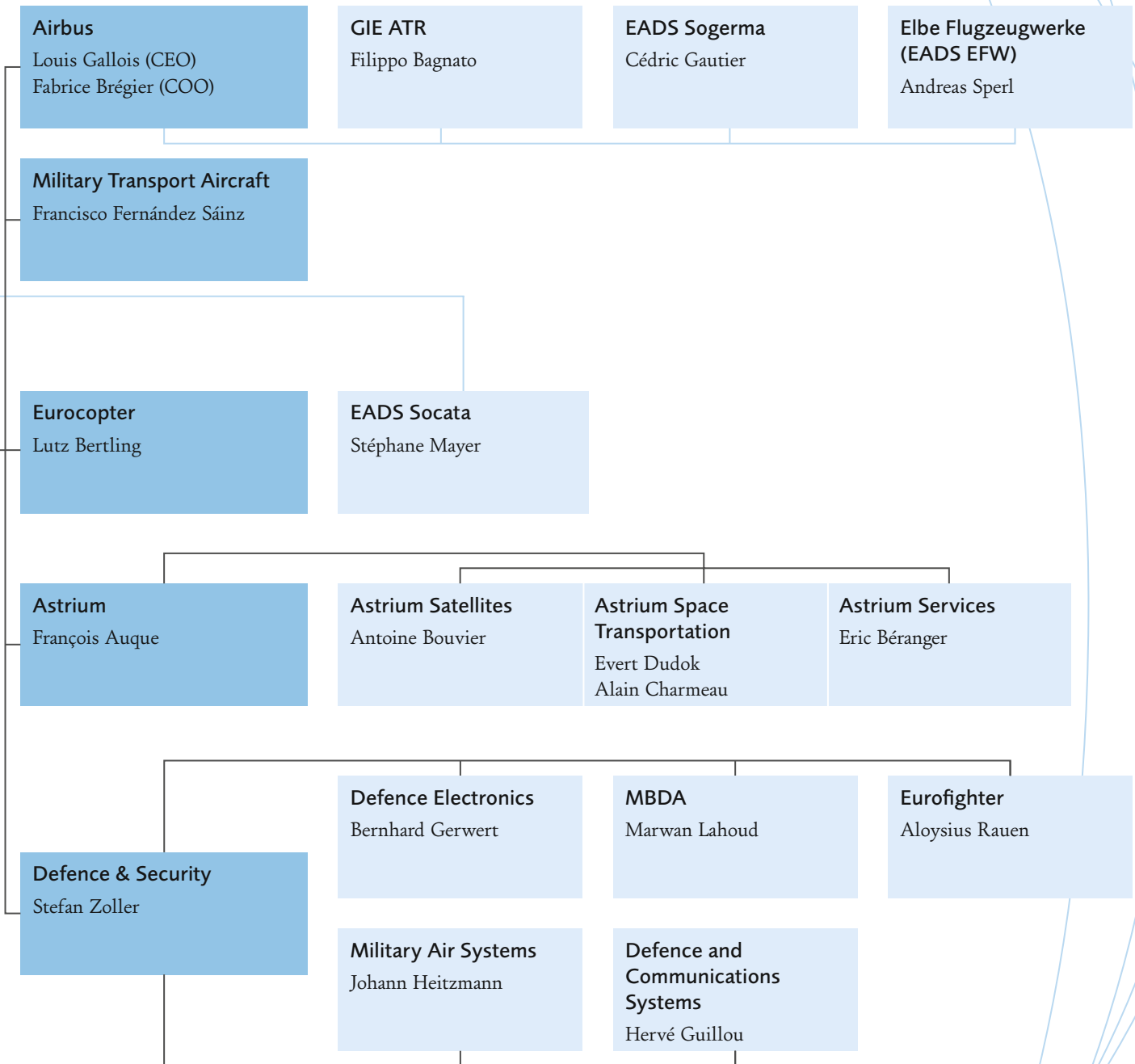
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Two additional Members of the Board of Directors, Michel Pébureau and Bodo Uebber, will be proposed for appointment during the Annual General Meeting to be held on 4th May 2007, with immediate effect as from the end of such meeting.

**The Board** actively shapes the Group's mission and strategic priorities, which are implemented under the leadership of the **Chief Executive Officers (CEOs)**, who provide the impetus for major operational initiatives. Group Functions and the Divisions operate under the leadership of the CEOs.

**Divisions**

**Operating Companies**



**The five Divisions** – Airbus, Military Transport Aircraft, Eurocopter, Defence & Security and Astrium – serve the specific needs of their respective customers, while the Group Functions enhance the Company offering through information exchange, technology sharing and working practice synergies. This allows for maximum generation of value.

## Executive Committee

**THOMAS ENDERS****CHIEF EXECUTIVE OFFICER OF EADS**

Mr. Enders joined MBB/DASA AG in 1991. After several years in the company's marketing sector, he became Corporate Secretary of DASA AG in 1995. From 1996, he was in charge of Corporate Strategy & Technology and in 2000, with the creation of EADS, he became the Head of Defence & Security Division. In June 2005, he was appointed Chief Executive Officer of EADS. Mr. Enders holds degrees from the University of Bonn and UCLA.

**JEAN-PAUL GUT****CHIEF OPERATING OFFICER FOR MARKETING,  
STRATEGY AND GLOBAL DEVELOPMENT OF EADS**

Since 1983, Mr. Gut has held various executive positions in the field of export and international operations for Matra Défense and the Lagardère Group. In 1998, Mr. Gut integrated the Lagardère Group Management Board and was responsible for International Operations and the High Technology sector. In 2000, he was appointed Head of EADS International and, in 2005, EADS Chief Operating Officer. He graduated from the IEP of Paris.

**FRANÇOIS AUQUE  
HEAD OF ASTRIUM**

Mr. Auque joined Aerospatiale as Chief Financial Officer in 1991, after a career with the Suez Group and the French Cour des Comptes. He held various top management functions within Aerospatiale and Matra until becoming Chief Financial Officer of Aerospatiale Matra together with Managing Director for satellites. Since 2000, he has been Chief Executive Officer of the EADS Space Division. Mr. Auque graduated from HEC, from the IEP of Paris, and is an alumnus of the ENA.

**LUTZ BERTLING  
HEAD OF EUROCOPTER**

Since 1988, Mr. Bertling has held various positions at Braunschweig University and DaimlerChrysler Rail Systems. In 1999, he joined the Military Aircraft business of DASA as Vice President, Augsburg Plant and Aerostructure Programs. Since 2003, he has worked in Eurocopter, becoming Chief Executive Officer of Eurocopter Deutschland in April 2006 and Head of Eurocopter Division in October 2006. Mr. Bertling studied Engineering at Braunschweig University and holds a PhD.

**JEAN BOTTI  
CHIEF TECHNICAL OFFICER**

Mr. Botti started his career in 1978 as product engineer for Renault France. From 1989 on, he worked in the United States for General Motors, before becoming Chief Technologist and subsequently Business Line Executive of the Powertrain business at Delphi. In May 2006, he was appointed Chief Technical Officer of EADS. Mr. Botti holds a degree from INSA Toulouse, an MBA from Central Michigan University and a PhD from the Conservatoire des Arts et Métiers.

**FABRICE BRÉGIER  
CHIEF OPERATING OFFICER OF AIRBUS**

Mr. Brégier joined Matra Défense in 1993 as Chairman of the Apache MAW and Eurodrone GIEs. In 1996, he was appointed Director for the stand-off activities of Matra BAe Dynamics before becoming Chief Executive Officer (CEO) of MBD in 1998 and of MBDA in 2001. Since April 2003, he has been President and CEO of Eurocopter and a Member of the EADS Executive Committee. In October 2006, he was appointed Chief Operating Officer of Airbus.

**LOUIS GALLOIS****CHIEF EXECUTIVE OFFICER OF EADS AND HEAD OF AIRBUS**

From 1972, Mr. Gallois worked in various posts for different French ministries, before becoming Chairman and Chief Executive Officer of SNECMA and subsequently, in 1992, Chairman and Chief Executive Officer of Aerospatiale. Since 1996, he has been Chairman of SNCF. In 2006, he was appointed Chief Executive Officer of EADS and also of Airbus. Mr. Gallois graduated from HEC in Economic Sciences and is an alumnus of the ENA.

**HANS PETER RING****CHIEF OPERATING OFFICER FOR FINANCE OF EADS  
AND CHIEF FINANCIAL OFFICER OF AIRBUS**

Mr. Ring began his career at MBB in 1977 and was appointed Head of Controlling at its missiles business in 1987. From 1992, he was Chief Financial Officer (CFO) and Board member of Dornier Luftfahrt. In 1996, he was appointed Senior Vice President of Controlling of DASA and, subsequently, of EADS. Within EADS, he was appointed CFO in 2002 and COO in 2005. In 2007, he additionally became Airbus CFO. Mr. Ring holds a degree in business administration.

**STEFAN ZOLLER****HEAD OF DEFENCE & SECURITY**

Mr. Zoller joined DASA in 1996 as the President's Chief of Staff and Chief Executive Officer of the company. Previously, he held various management positions within DaimlerChrysler, Dornier and Senstar/Canada. Since 2000, he has held top management positions within EADS' defence business and was appointed Head of the Defence & Security Division in 2005. Mr. Zoller graduated from the University of Tübingen and holds a PhD in company law.

**JUSSI ITÄVUORI****HEAD OF HUMAN RESOURCES**

Mr. Itävuori joined EADS in September 2001. Previously, he worked for KONE Corporation from 1982, where he was appointed Head of Human Resources and member of the Executive Committee of KONE Elevators in 1989. In 1995, he was appointed member of the Executive Committee and Head of Human Resources of KONE Corporation. Mr. Itävuori graduated from the Vaasa School of Economics, Finland, and served as a pilot in the air force.

**FRANCISCO FERNÁNDEZ SÁINZ****HEAD OF MILITARY TRANSPORT AIRCRAFT**

Mr. Fernández Sáinz joined CASA in 1971 as a Stress Engineer. Between 1975 and 2002, he held various positions such as Engineering Development Director, Vice President of Engineering, Executive Vice President Programs and, finally, as Airbus España General Manager. Since 2002, he has been Head of the Military Transport Aircraft Division. Mr. Fernández Sáinz holds an MBA from ICADE and is a Senior Aeronautical Engineer.

**RALPH D. CROSBY JR.****HEAD OF EADS NORTH AMERICA**

Mr. Crosby has been Chairman and Chief Executive Officer of EADS North America since 2002. He is EADS' senior US executive and Chief Executive of the company operating all the Group's US subsidiaries. Previously, Mr Crosby was President of the Integrated Systems sector at Northrop Grumman Corporation. Mr. Crosby holds degrees from the US Military Academy, the Graduate Institute of International Studies in Geneva and Harvard University.