



GRUPE ADP

FINANCIAL RELEASE AS OF 31 MARCH 2021¹

28 April 2021

Aéroports de Paris SA

A first quarter of 2021 marked by the continuation of the Covid-19 pandemic

Groupe ADP consolidated revenue

- ◆ **Groupe ADP traffic^{2,3}**: decrease by -60.2%⁴ over the first quarter of 2021 compared to the first quarter of 2020, at 24.9 million passengers. It stands at 33.2% of the first quarter of 2019 group traffic;
- ◆ **Paris Aéroport traffic** (Paris-Charles de Gaulle and Paris-Orly): -75.1% over the first quarter of 2021 compared to the first quarter of 2020 at 4.7 million passengers. It stands at 19.7% of Paris Aéroport's first quarter of 2019 traffic;
- ◆ **Consolidated revenue** down by -48.0% over the first quarter of 2021 compared to the same period in 2020, at €474 million, due to the important impact of the Covid-19 pandemic on the revenue from aviation and retail activities in Paris as well as from TAV Airports and AIG on the international level. Sales/Pax⁵ of airside shops has risen by 31% to €26.1. Real estate's revenue showed some resilience, while revenue from other activities were up due to the good performance of Hub One.

Groupe ADP revenue by segment for the first quarter of 2021 compared to the first quarter of 2020

(in millions of euro – unless otherwise stated)	Q1 2021	Q1 2020	2021/2020
Revenue	474	911	-48.0%
Aviation	179	376	-52.5%
Retail and services	135	297	-54.5%
of which Société de Distribution Aéroportuaire	41	133	-69.4%
of which Relay@ADP	3	15	-78.3%
Real estate	83	83	+0.2%
International and airport developments	88	182	-51.8%
of which TAV Airports	60	118	-49.4%
of which AIG	19	45	-57.3%
Other activities	41	35	+17.0%
Inter-sector eliminations	-52	-61	-15.3%

Augustin de Romanet, Chairman and CEO, stated:

"Over the first 3 months of 2021, group traffic is down by 60.2% compared to the first quarter of 2020, with a total of 24.9 million passengers and traffic at Paris Aéroport is down by 75.1%, with 4.7 million passengers. The crisis linked to the Covid-19 pandemic continues to affect the aviation sector and weight on the resumption of the traffic. All the group's activities have been heavily impacted over the 1st quarter of 2021 and the consolidated revenue has decreased by 48.0% over the first 3 months of 2021, at €474 million. Nevertheless, the strong increase in the Sales/Pax, of almost 31% compared to the first quarter of 2020, at €26.1, confirms the strength of the travel retail business model of the Parisian platforms. The group is continuing its efforts to stabilize its financial position by carefully managing its expenses and demonstrating agility and flexibility in the management of its infrastructure. In addition, Groupe ADP maintains a solid cash position, ensuring a satisfying level of liquidity. The group confirms its traffic assumptions and forecasts and anticipates a return to 2019 traffic levels in Paris between 2024 and 2027. In this context, the objective of a net financial debt⁶/EBITDA⁷ ratio of 6x to 7x by the end of 2022 is maintained."

¹ This document is voluntarily made by Aéroports de Paris. See article 10 of the AMF recommendation - Guide de l'information périodique des sociétés cotées (DOC-2016-05).

² Group traffic @100%. Group traffic @100% includes the traffic of Delhi International Airport Limited (DIAL), Hyderabad International Airport Limited (GHIAL) and Mactan-Cebu International Airport as of 1st January, 2019. For more details on the stake acquisition in GMR Airports, see the press releases of 20 and 26 February, and 7 July 2020).

³ Excluding the favorable scope effect of the integration of GMR Airports, which were not part of the Groupe in January and February 2020, the decrease in group traffic would be -70.6%.

⁴ Unless otherwise stated, percentages and variations mentioned throughout the press release are comparing data for the first 3 month of 2021 with equivalent data for the year 2020.

⁵ Sales in airside shops divided by the number of departing passengers (Sales/PAX).

⁶ Gross debt less fair value hedging assets, cash and cash equivalents and restricted cash.

⁷ Revenues and other ordinary income reduced by operating consumables and expenses from ordinary activities excluding depreciation and amortization of tangible and intangible assets.

Update on the situation related to the Covid-19 pandemic

Since the sudden interruption of air transport during the months of April to June 2020, the traffic recovery is dependent on the evolution and spread of the pandemic. Air traffic is impacted by the unpredictability of the measures decided by most countries (containment, quarantine, border closures, etc.) to fight the spread of new Covid-19 variants.

Over the first three months of 2021, Groupe ADP¹ passenger traffic¹ was down by -60.2% compared to the same period in 2020, at 24.9 million passengers, or 33.2% of the group traffic level in Q1 2019. As a reminder, Groupe ADP's traffic assumption in 2021 is between 45% and 55% of 2019² group's traffic.

During the first quarter of 2021, Paris Aéroport's traffic is down by -75.1% compared to the 1st quarter of 2020, with 4.7 million passengers handled, i.e. 19.7% of Paris Aéroport's traffic level over the first quarter of 2019. In this respect, the traffic assumption for Paris Airport in 2021 is between 35% and 45% of Paris Airport traffic in 2019. Aircraft movements at Paris Aéroport are down by -60.0% over the 1st quarter of 2021 compared to the same period in 2020. At Paris-Charles de Gaulle and Paris-Orly, the hubs are adapting their infrastructure by closing or opening terminals according to the evolution of commercial passenger traffic.

Regarding Groupe ADP's international platforms, most airports are open to commercial flights. However, following the resumption of the pandemic in March 2021, a number of countries have tightened travel restrictions (see page 8 for details).

◆ Situation in Paris

Aéroports de Paris has signed³ with the representative trade unions a collective mutually agreed termination agreement. This agreement, which has been approved by the DIRECCTE⁴ on 17 December 2020, sets to 1,150 the maximum number of voluntary departures, of which 700 will not be replaced. The first departures from the company started at the end of March 2021.

It will have, for Aéroports de Paris, a structural cost-cutting effect of around €35 million in 2021 and of €60 million in 2022 (full-year effect).

The partial activity at Aéroports de Paris as a result of the drop in activity and the closure of the infrastructure has been extended until 31 May 2021.

In addition, information and consultation with the Social and Economic Committee of Aéroports de Paris SA has been initiated in order to adapt the employment contracts and standards applicable to Aéroports de Paris' employees.

◆ Situation abroad

Due to the decrease in traffic linked to the Covid-19 pandemic as well as its unfavorable economic consequences, discussions have been initiated with the involved counterparties (concessionary authorities, banks) in order to guarantee the financial and operational sustainability of some of these assets, notably by requesting extensions to the duration of the concessions.

In particular, Groupe ADP, as a shareholder of Airport International Group (AIG), concessionary company of Amman airport in Jordan, may have to support this company in the form of a shareholder loan for an amount which is currently being evaluated, prior to a restructuring that is being discussed by the stakeholders.

Regarding TAV Airports, restructurings are underway (refinancing, capital increase...) in several concessions.

The financing contracts regarding the concessions operated notably by AIG, TAV Esenboga, TAV Macedonia, TAV Milas Bodrum, TAV Ege, TAV Tunisia and HAVAS, include early repayment clauses in the event of failure to comply with certain financial ratios. In the event of a persistent non-compliance, the lenders may impose conditions of default which may result in limited or no recourse regarding the shareholders. As a reminder, contracts with such covenants amount to 12.4% of the group's total debt at 31 December 2020. To date, either the early repayment clauses in the event of failure to comply with certain financial ratios have been respected by the airport management companies, or the lenders have agreed to refrain from exercising their rights, with the exception of AIG. In the case of AIG, a dialogue is maintained with the lenders and both parties are working to find a consensual solution. In the case of Tunisia, a restructuring arrangement and a financial closing have been signed between TAV Tunisia and its group of lenders in order to modify the financing conditions of the subsidiary. TAV Tunisia and its existing lender group have signed a restructuring agreement and reached financial closing to amend the existing financing terms of TAV Tunisia. TAV Airports recorded a net gain of around €100 million as a result of the restructuring, with a positive impact on the financial result.

¹ Group traffic @100%. Group traffic @100% includes the traffic of Delhi International Airport Limited (DIAL), Hyderabad International Airport Limited (GHIAL) and Mactan-Cebu International Airport as of 1 March 2020. Excluding the integration of GMR Airports as of 1 March 2020, the decrease in group traffic would be -70.6% over the first quarter of 2021.

² The group's traffic assumption calculation includes GMR Airports' traffic from 2019 and does not include Istanbul Atatürk's traffic.

³ See the press release of 9 December 2020: "Groupe ADP announces the unanimous signature by the representative trade unions of a collective mutually agreed termination agreement".

⁴ Regional directorate for companies, competition, consumption, work and employment.

◆ **Solid financial structure and strengthened liquidity**

Groupe ADP had a **cash position** of €3.3 billion as of 31 March 2021, of which €0.7 billion was held by TAV Airports.

Given its available cash, the group does not anticipate any short-term liquidity difficulties. This cash position enables it both to meet its current needs and its financial commitments notably including the repayment of a bond debt for ADP SA in July 2021 for €400 million and the payment for the concession of Almaty, and also to dispose of significant means to react and adapt in the current exceptional health and economic context.

Given the confidence of the investors in the strength of its financial model and its long-term credit rating¹, Groupe ADP does not anticipate any particular medium or long-term financing difficulties.

◆ **Trends for the group**

To date, the **traffic assumption for Groupe ADP in 2021 stands between 45% and 55% of the 2019 group traffic² and the traffic assumption for Paris Aéroport between 35% and 45% of the 2019 Paris Aéroport traffic³.**

Under these conditions, the **EBITDA / group revenue ratio** is expected to stand **between 18% and 23% in 2021**.

The annual investments **in Paris** for the 2021-2022 period are estimated between €500 and €600 million per year.

Regarding the **financial debt**, Groupe ADP confirms the guidance⁴ of a **net financial debt/EBITDA ratio between 6x and 7x by the end of 2022**.

Moreover, the group confirms that Paris Aéroport traffic may return to the level reached in 2019 between 2024 and 2027.

¹ A negative outlook by the Standard and Poor's agency since 25 March 2020.

² 2019 reference traffic for the 2021 group traffic assumption at 346.5 million passengers (including GMR Airports' traffic).

³ 2019 Paris Aéroport traffic at 108 million passengers.

⁴ See the 2020 half year results financial release published on 27 July 2020.

Aviation – Parisian Platforms

<i>(in millions of euros)</i>	Q1 2021	Q1 2020	2021/2020
Revenue	179	376	-52.5%
Airport fees	73	210	-65.2%
<i>Passenger fees</i>	29	124	-76.3%
<i>Landing fees</i>	24	51	-52.8%
<i>Parking fees</i>	20	35	-44.6%
<i>Ancillary fees</i>	20	49	-60.2%
Revenue from airport safety and security services	78	108	-27.5%
Other income	8	9	-12.5%

Over the first quarter of 2021, **aviation segment revenue**, which includes only Parisian activities, was down by -52.5% at €179 million. It did not vary in the same proportion as the passenger traffic over the same period (-75.1%), notably due to rigidity of revenue from airport safety and security.

Revenue from **airport fees** (passenger fees, landing fees and aircraft parking fees) was down by -65.2%, at €73 million, due to the effect of the decline in passenger traffic compared to the first quarter of 2020.

Revenue from **ancillary fees** was down at €20 million due to the decline in passenger traffic.

Revenue from airport safety and security services was down by -€30 million over the first quarter of 2021 at €78 million, due the decline in passenger traffic.

Other income mostly consisted in re-invoicing the French Air Navigation Services Division and leasing associated with the use of terminals and other works services made for third parties. They stood at €8 million over the first quarter of 2021.

Retail and services – Parisian platforms

(in millions of euros)	Q1 2021	Q1 2020	2021/2020
Revenue	135	297	-54.5%
Retail activities	55	182	-69.8%
<i>Société de Distribution Aéroportuaire</i>	41	133	-69.4%
<i>Relay@ADP</i>	3	15	-78.3%
<i>Other Shops and Bars and restaurants</i>	5	17	-73.1%
Advertising	3	9	-65.2%
Other products	3	8	-60.1%
Car parks and access roads	15	37	-58.3%
Industrial services revenue	27	34	-22.1%
Rental income	30	36	-16.3%
Other income	8	7	+14.6%

Over the first quarter of 2021, **revenue from Retail and services**, which includes only Parisian activities, is down by -54.5%, at €135 million.

Revenue from retail activities¹ consists in rents received from airside and landside shops, bars and restaurants, banking and foreign exchange activities, and car rental companies, as well as revenue from advertising.

Over the first quarter of 2021, retail activities revenue stood at €55 million.

As a reminder, this figure takes into account the full consolidation of Société de Distribution Aéroportuaire which revenue stood at €41 million euros, and of Relay@ADP which revenue stood at €3 million.

Sales/Pax² of airside shops strongly increased at €26.1 over the first quarter of 2021: it was thus up by 31% compared to the same period in 2020. At the terminal 2EK at Paris-Charles de Gaulle airport, Sales/Pax for the first three months of the year amounted to 59.3 euros: confirming the effectiveness of Groupe ADP's retail model.

The revenue from **car parks** was down by -58.3% compared to the first quarter of 2020, at €15 million.

Revenue from **industrial services** (supply of electricity and water) was down by -22.1%, at €27 million.

Rental revenues (leasing of spaces within terminals) were down by -16.3%, at €30 million.

Other revenues (primarily constituted of internal services) increased by 14.6%, at €8 million.

¹ See chapter 7 of the 2020 Universal Registration Document, filed on 18 March 2021.

² Sales in airside shops divided by the number of departing passengers (Sales/PAX).

Real estate – Parisian platforms

<i>(in millions of euros)</i>	Q1 2021	Q1 2020	2021/2020
Revenue	83	83	+0.2%
External revenue	71	70	+1.5%
<i>Land</i>	28	29	-4.2%
<i>Buildings</i>	19	18	+4.4%
<i>Others</i>	24	23	+6.8%
Internal revenue	12	12	+4.3%
Others	0	1	-€1M

Over the first quarter of 2021, **real estate revenue**, which includes only Parisian activities, was up by 0.2%, at €83 million.

External revenue¹ is up by 1.5%, at €71 million.

International and airports developments

<i>(in millions of euros)</i>	Q1 2021	Q1 2020	2021/2020
Revenue	88	182	-51.8%
ADP International	27	62	-55.5%
<i>Of which AIG</i>	19	45	-57.3%
<i>Of which ADP Ingénierie</i>	7	14	-54.8%
TAV Airports	60	118	-49.4%
Société de Distribution Aéroportuaire Croatie	1	2	-69.8%

Over the first quarter of 2021, **revenue from International and airport developments** stands at €88 million, down by -51.8% compared to 2020, mainly due to:

- ◆ the decrease in revenue of AIG of -€26 million, at €19 million, explained by the decline in traffic at Amman (-70.3%). The latter had an impact on passengers fees of -€17 million and on the revenues from airside shops of -€5 million;
- ◆ the decrease in revenue of TAV Airports of -€58 million, at €60 million, mainly explained by the decline in traffic by -59.3% and in particular:
 - the decrease in revenue of BTA (company specialized in bars and restaurants) of -€13 million and of TAV OS (company specialized in airport lounges management) of -€14 million, due to the impact of the crisis linked to the Covid-19 on airport frequencies in which these two companies operates;
 - the decrease in revenue of Havas (company specialized in the ground handling) of -€9 million, due to the decline of flights (-36% compared to the first quarter of 2021);
 - the decrease in revenue of TAV Georgia (company operating the Tbilisi and Batumi airports concessions) for -€9 million notably following the decline in traffic (-80.3% compared to 2020) due to the suspension of international flights because of the pandemic and also to the air travel restrictions enforced to and from Georgia implemented by Russia since July 2019.

Over the first quarter of 2021, the revenue of **ADP Ingénierie** is down by -€7 million and stands at €7 million. An information and consultation process of ADP Ingénierie's Social and Economic Committee (CSE) is underway as part of a job protection plan (PSE) in the context of a plan to close the company by mutual agreement.

¹ Generated with third parties (outside the group).

Other activities

<i>(in millions of euros)</i>	Q1 2021	Q1 2020	2021/2020
Revenue	41	35	+17.0%
Hub One	37	34	+8.9%
Others	4	1	+€3M

Over the first 3 months of 2021, **revenue from the Other activities segment** is up by 17.0%, at €41 million.

Hub One sees its revenue increasing by 8.9%, at €37 million as a result of good business activity in the mobility sector.

Main highlights since the publication of the 2020 full-year results, on 18 February 2020

Change in passenger traffic over the first quarter of 2021

◆ Group traffic:

	Status as of 31 March 2021	Group traffic @100% (mPax)	Groupe ADP stake ⁽¹⁾	Stake-weighted traffic (mPax) ⁽²⁾	2021/ 2020 change @100%
Paris Aéroport (CDG+ORY)	Paris-CDG & Paris-Orly : Open to domestic and international commercial flights (albeit with increased travel restrictions from 03/04/2021 onwards).	4.7	@100%	4.7	-75.1%
Zagreb	Open to domestic and international commercial flights, (albeit with travel restrictions).	0.1	@20.8%	0.0	-76.6%
Jeddah-Hajj	Terminal closed since 20/03/2020.	0.0	@5%	0.0	-100.0%
Amman	Open to domestic and international commercial flights (albeit with increased travel restrictions from 11/03/2021 onwards).	0.5	@51%	0.5 (@100%)	-70.3%
Mauritius	Strong traffic restrictions. No passenger entry on Mauritian territory is allowed from 07/03/2021 to, at least, 15/04/2021. Flights departing from the airport maintained.	0.0	@10%	0.0	-94.8%
Conakry	Open to domestic and international commercial flights	0.1	@29%	0.0	-20.6%
Santiago de Chile	Open to domestic and international commercial flights with increased travel restrictions: Quarantine on arrivals since 31/03/2021. Borders closed since 05/04/2021, no entry of non-resident foreign nationals, exits on imperative reasons only.	2.0	@45%	0.9	-66.8%
Madagascar	Nosy Be: Airport closed since 29/03/2021. Antananarivo: Strong traffic restrictions. Suspension of international commercial flights from 04/04/2021 onwards.	0.1	@35%	0.0	-72.3%
New Delhi - GMR Airports⁽³⁾	Open to domestic and international commercial flights (limited to the countries India has signed bilateral agreements with).	9.7	@31.4%	4.8 (@49%)	-37.9%
Hyderabad - GMR Airports⁽³⁾	Open to domestic and international commercial flights (limited to the countries India has signed bilateral agreements with).	3.3	@30.9%	1.6 (@49%)	-31.0%
Cebu - GMR Airports⁽³⁾	Open to domestic and international commercial flights (albeit strong travel restrictions).	0.2	@19.6%	0.0 (@19.6%)	-91.4%
Antalya - TAV Airports	Open to domestic and international commercial flights (albeit with travel restrictions).	1.1	@23.2%	1.1 (@100%)	-50.9%
Ankara Esenboga - TAV Airports	Open to domestic and international commercial flights (albeit with travel restrictions).	1.1	@46.4%	1.1 (@100%)	-56.7%
Izmir - TAV Airports	Open to domestic and international commercial flights (albeit with travel restrictions).	1.1	@46.4%	1.1 (@100%)	-48.3%
Other platforms - TAV Airports⁽⁴⁾	-	0.9	@46.4%	0.9 (@100%)	-73.5%
GROUP TOTAL	-	24.9		16.8	-60.2%

(1) Direct or indirect

(2) Total traffic is calculated using the following method: traffic at the airports that are fully integrated is recognized at 100%, while the traffic from the other airports is accounted for pro rata to Groupe ADP's percentage holding. Traffic of all TAV Airports' airports is taken into account at 100% in accordance with TAV Airports' financial communication practices

(3) Groupe ADP has accounted the results of the GMR Airports group using the equity method at 24.99% between March and June 2020 and at 49% from July 2020 (on the stake acquisition in GMR Airports, see the press releases of 20 and 26 February, and 7 July 2020). As a reminder, GMR holds 64% of New Delhi airport, 63% of Hyderabad airport and 40% of Cebu airport

(4) Turkey (Milas-Bodrum & Gazipaşa), Croatia (Zagreb), Saudi Arabia (Medinah), Tunisia (Monastir & Enfidha), Georgia (Tbilisi & Batumi), and Macedonia (Skopje & Ohrid)

◆ Paris Aéroport traffic

Over the first quarter of 2021, Paris Aéroport passenger traffic has seen the decrease of -75.1%, with a total of 4.7 million passengers.

Geographical breakdown of traffic in Paris is as follow:

- International traffic (excluding Europe and including French Overseas Territories) was down (-74.2%) due to a decline of all destinations: Asia Pacific (-89.8%), North America (-86.5%), the Middle-East (-79.3%), Latin America (-77.6%) and Africa (-65.5%);
- European traffic (excluding France) is down by -82.3%;
- Traffic within France decreased by -59.0%;
- French Overseas Territories traffic (included in the international traffic segment) is down by -50.6%.

Geographic split Paris Aéroport	Q1 2021 / 2020 Change	Share in total traffic over Q1 2021
France	-59.0%	25.5%
Europe	-82.3%	28.5%
Other International	-74.2%	46.0%
<i>Of which</i>		
<i>Africa</i>	-65.5%	17.6%
<i>North America</i>	-86.5%	5.2%
<i>Latin America</i>	-77.6%	3.7%
<i>Middle East</i>	-79.3%	4.9%
<i>Asia-Pacific</i>	-89.8%	2.4%
<i>French Overseas Territories</i>	-50.6%	12.1%
Total Paris Aéroport	-75.1%	100.0%

The number of connecting passengers decreased by -70.6%. The connecting rate stood at 30.8%, up by 5.5 points compared to the first quarter of 2020. The aircraft load factor is down by -21.8 points, at 57.2%. The number of air traffic movements (54,750) is down by 60.0%.

Abandonment of the proceeding to annul the notice issued by the Transports Regulation Authority (ART) on 27 February 2020

Aéroports de Paris has filed to the Council of State, on 3 April 2020, an appeal towards the cancellation of the opinion published by the ART on 27 February 2020.

The abandonment of the procedure for the elaboration of the Economic Regulation Agreement (ERA) for the period 2021-2025, at the initiative of Aéroports de Paris, deprives of object the scoping opinion on the Weighted Average Cost of Capital issued by the ART. Consequently, Aéroports de Paris has decided to withdraw the said appeal and the litigation procedure is terminated.

Forecasts and reminder of guidances

Forecasts 2021-2022

	2021-2022 Forecasts
Traffic	2021 group traffic assumption between 45% and 55% of the 2019 group traffic ⁽¹⁾ 2021 Paris Aéroport traffic assumption between 35% and 45% of the 2019 Paris Aéroport traffic ⁽¹⁾
EBITDA / group revenue ratio ⁽²⁾	18% - 23% in 2021
2021-2022 annual investments <u>In Paris</u>	Estimated between €500 million and €600 million per year, regulated / non regulated Finalization of ongoing projects, maintenance and regulatory investments

⁽¹⁾ Includes GMR Airports' traffic, does not include Istanbul Atatürk's traffic in 2019

⁽²⁾ The EBITDA / group revenue ratio forecast for 2021 is based on the following exchange rate assumptions: EUR/TRY = 9.84, EUR/USD = 1.19, EUR/JOD = 0.84

2022 Guidance

	2022 Guidance
Net financial debt / EBITDA ratio	6x to 7x by the end of 2022

Medium term traffic assumption

	Medium term traffic assumption
Paris Aéroport traffic	Assumption of a return to the 2019 traffic level between 2024 and 2027

The achievement of these targets is based on the assumptions presented above and on the good run of TAV Airports' strategy.

Agenda

- ◆ An analyst conference will be held today **at 08:30 am (Paris time)**. This conference will be webcasted live on the links below and on the Groupe ADP website (<https://www.parisaeroport.fr/en/group/finance>):
 - Live audiocast available on our website: [Audiocast in English](#)
 - Live by phone
 - **From France:** +33 (0) 1 70 37 71 66
 - **From the United States:** +1 212 999 6659
 - **From other countries:** +44 (0) 330 551 0200
 - **Password:** ADP
- ◆ Next **traffic figures** publication:
 - Monday 17 May 2021 : April 2021 traffic figures
- ◆ General Meeting of the Shareholders : Tuesday 11 May 2021
- ◆ Next **results** publication:
 - Wednesday 28 July 2021 : 2021 Half-year results

Disclaimer

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Aéroports de Paris do not commit and shall not update forecasted information contained in the document to reflect facts and posterior circumstances to the presentation date.

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Groupe ADP develops and manages airports, including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2020, the group handled through its brand Paris Aéroport 33.1 million passengers and 1.8 million metric tons of freight and mail at Paris-Charles de Gaulle and Paris-Orly, and more than 96.3 million passengers in airports abroad. Boasting an exceptional geographic location and a major catchment area, the group is pursuing its strategy of adapting and modernizing its terminal facilities and upgrading quality of services; the group also intends to develop its retail and real estate businesses. In 2020, group revenue stood at €2,137 million and net result attributable to the Group at -€1,169 million.

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