



PRESS RELEASE

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Aéroports de Paris SA

Groupe ADP initiates negotiations with trade unions in order to make the adjustments of its social and economic model required by the crisis

While air traffic had until now been under an almost uninterrupted growth for 50 years, leading to an increased competition between the major international hubs, the crisis linked to the COVID-19 epidemic led to a sudden stop in air transport. It turns out now that the traffic recovery will be very gradual, with a return to the 2019 level expected between 2024 and 2027.

Groupe ADP has so far been structurally organized to address a significant development of its activities both in France and abroad, through its businesses and its dynamic social, wage and financial structure.

Following the pandemic and the lasting upheavals it has triggered, Groupe ADP needs to adapt and moves from a development-supporting model to a model managing a situation of reduced activities and investments. Thus, the 2016-2020 Economic Regulation Agreement for the Parisian platforms has been terminated with the agreement of the State. The process of drawing up a new agreement has been suspended.

In this new operational and financial environment, the strategic orientations of Groupe ADP need to be revised. Groupe ADP gives itself three years (2021-2023) to give the company an opportunity to return to a profitable and sustainable growth.

During an extraordinary social works committee which was held on 9 July, it had been proposed to the employees representatives to initiate negotiations in order to adapt the economic and social model of the parent company ADP SA, using three tools provided by the labour code, each of them requiring a majority agreement:

- an agreement on a long-term partial activity, in order to face a decline in activity for the professions concerned;
- a collective performance agreement, in order to preserve employment, become more agile and modernize the relationship with work ;
- a collective mutually agreed termination device in order to accompany the choices of each employee.

By offering the use of such tools, Groupe ADP makes the choice in favour of social dialogue, responsibility and solidarity. The aim is to mobilise all the solutions offered by the social dialogue in order to avoid the loss of skills and keep the competitiveness of our industrial tool.

Augustin de Romanet Chairman and Chief Executive Officer of Aéroports de Paris SA-Groupe ADP stated:

"In light of an exceptional crisis in its brutality and scale, we give ourselves three years, until 2023, to bring the company back on the track of a profitable and sustainable growth. A successful recovery needs shared efforts from all the company's stakeholders. Therefore, confident in the spirit of responsibility of each, we would like to set a framework that gives all its chances to the social dialogue and makes it possible to save jobs as much as possible."

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Groupe ADP develops and manages airports, including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2019, the group handled through its brand Paris Aéroport more than 108 million passengers and 2.2 million metric tons of freight and mail at Paris-Charles de Gaulle and Paris-Orly, and more than 110 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 2019, group revenue stood at €4,700 million and net income at €588 million.

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