



GROUPE ADP

SHARING NEW HORIZONS

2021 FIRST QUARTER REVENUE

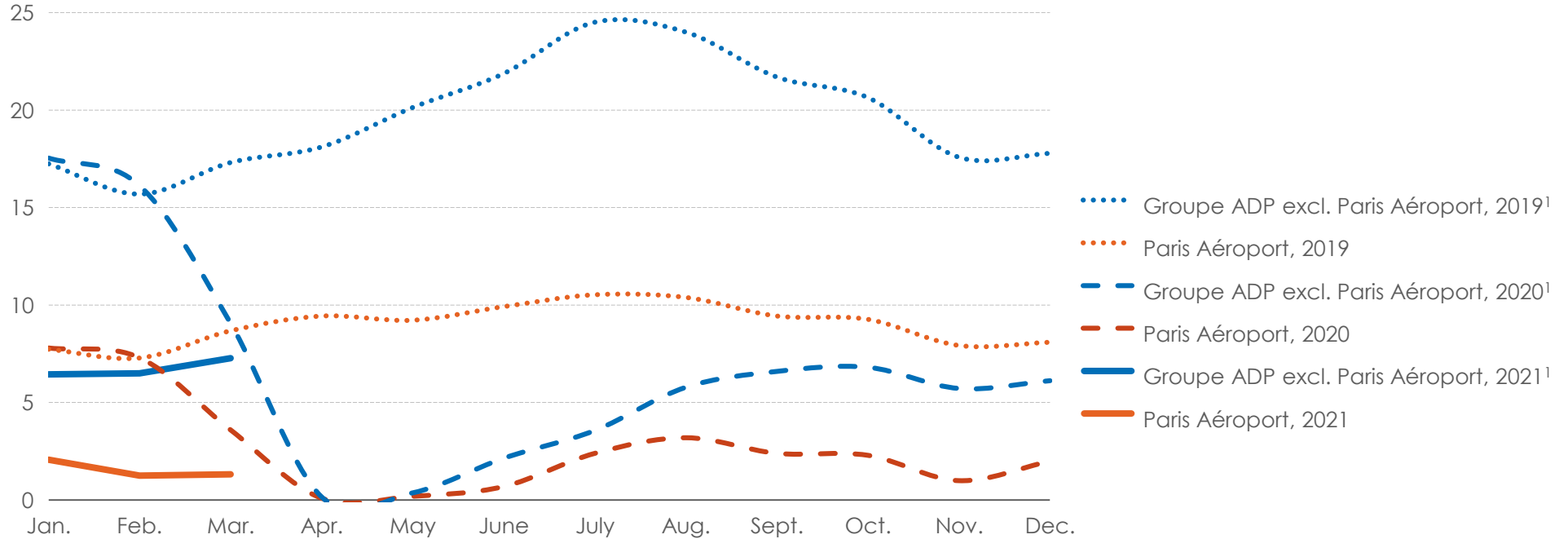




A SHARP DECLINE IN TRAFFIC IN PARIS AND AROUND THE WORLD

Monthly passengers traffic over 2019, 2020 and Q1 2021

mPax



Paris Aéroport² traffic

-75.1%
over Q1
2021

-19.7%
compared to
Q1 2019



Groupe ADP traffic³

-60.2%
over Q1
2021

-33.2%
compared to
Q1 2019



1. Groupe ADP airports excluding Paris Aéroport : Amman, Santiago de Chile, Zagreb, Antananarivo, Nosy Be, Maurice, Conakry, Ankara, Izmir, Bodrum, Gazipasa, Antalya, Medinah, North Macedonia, Georgia, Tunisia, New Delhi, Hyderabad & Mactan-Cebu. The traffic for all these airports is taken into account as from January 1st for 2019, 2020 and 2021.

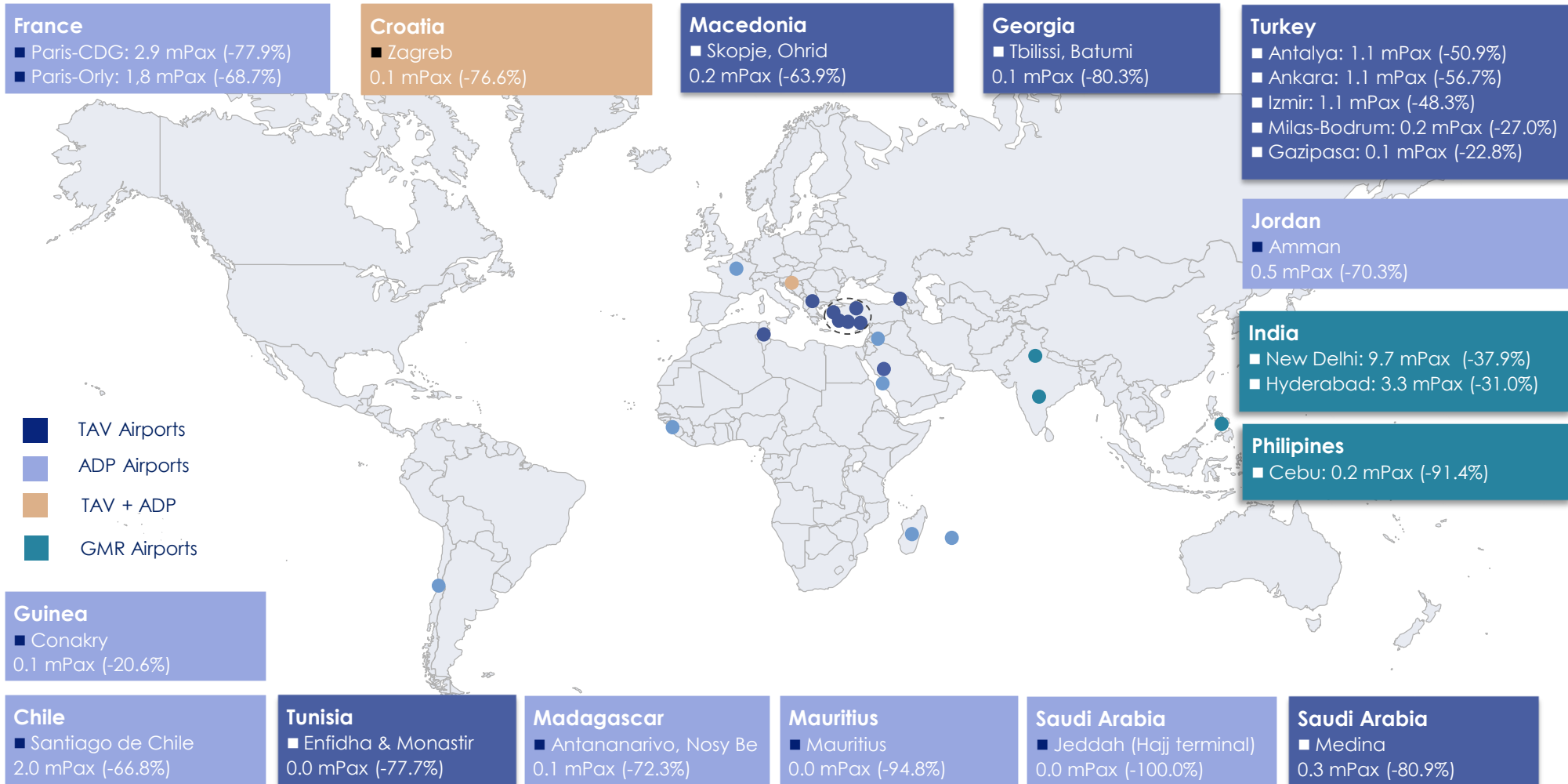
2. Paris Aéroport : Paris-Charles de Gaulle & Paris-Orly.

3. 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 from January 1st for 2019, 2020 and 2021.

2021 3M GROUP TRAFFIC IS STILL HEAVILY AFFECTED BY THE COVID-19 PANDEMIC



2021 3M Group traffic at 24.9 mPax⁽¹⁾, down by -60.2%, at 33.2% of 2019 level

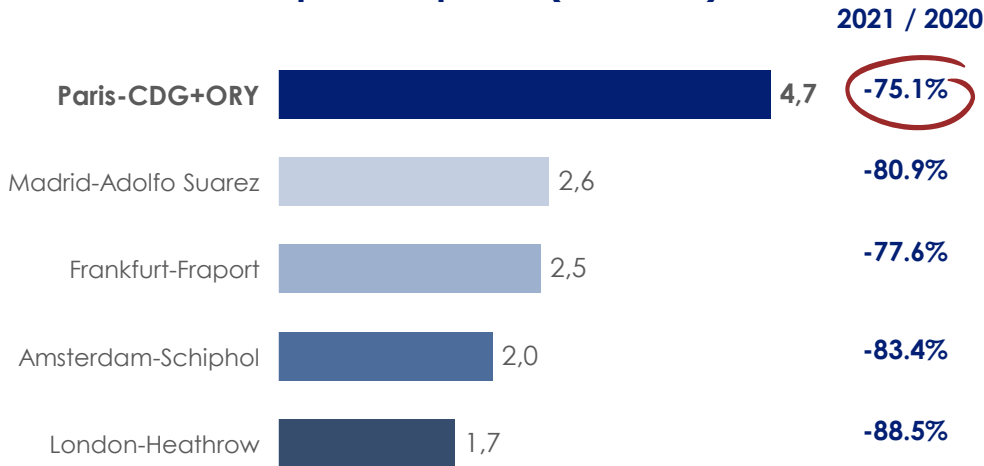


1. Group traffic @100%. Group traffic @100% in 2021 includes the traffic of Delhi International Airport Limited (DIAL), Hyderabad International Airport Limited (GHIAL) and Mactan-Cebu International Airport as of January 1st, 2020.

TRAFFIC AT PARIS AÉROPORT DOWN BY -75.1%



Paris Aéroport vs. peers (in mPax)



Decline in traffic at Paris Aéroport due to the Covid-19:

◆ CDG: -77.9%, at 2.9 mPax

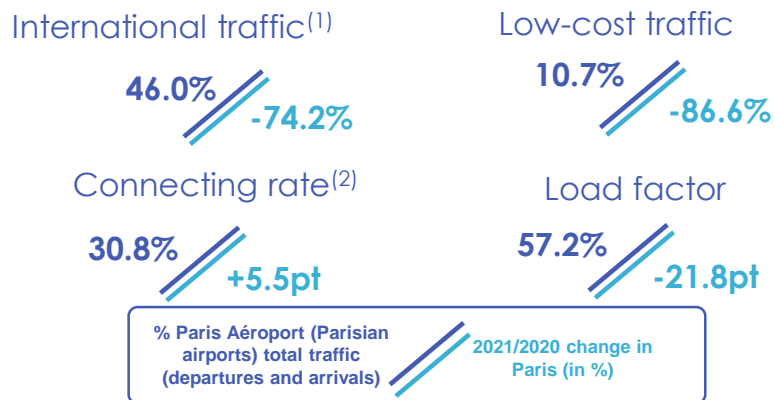
◆ ORY: -68.7%, at 1.8 mPax

A flexible and agile monitoring of the infrastructures reopening:

◆ At Paris-Charles de Gaulle: only terminal 2E and 2F are currently open in order to handle the entirety of commercial passenger flights

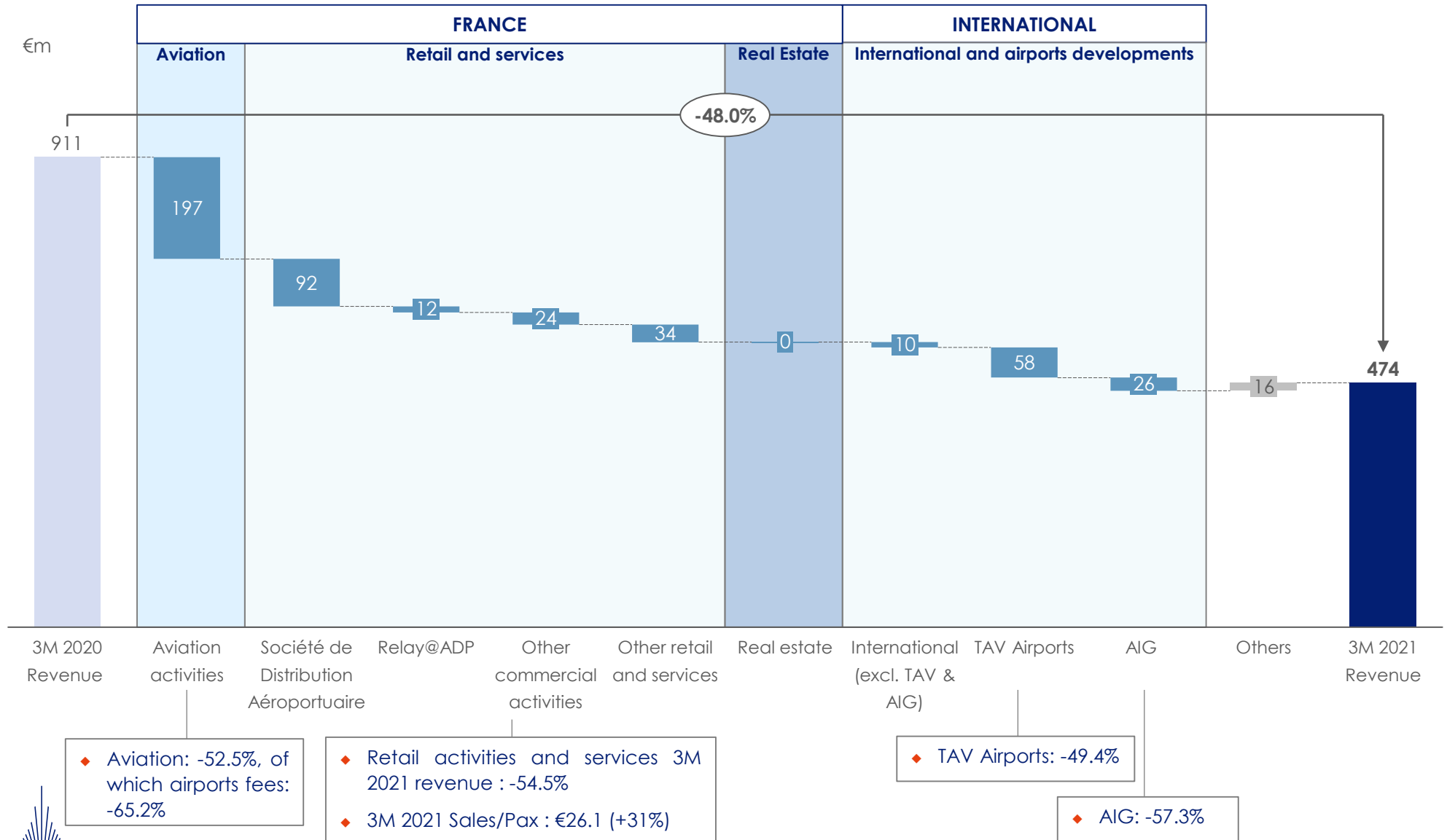
◆ At Paris-Orly: Orly 2 and Orly 3 are currently open to commercial traffic

Main indicators for Paris Aéroport



Arrivals and departures and Paris Aéroports	Share of the total traffic	2021/2020 change
France	-59.0%	25.5%
Europe (excluding France)	-82.3%	28.5%
Other international	-74.2%	46.0%
Africa	-65.5%	17.6%
North America	-86.5%	5.2% ⁽³⁾
Latin America	-77.6%	3.7%
Middle East	-79.3%	4.9%
Asia/Pacific	-89.8%	2.4% ⁽⁴⁾
French overseas territories	-50.6%	12.1%

3M 2021 REVENUE DOWN BY 48.0 % AT €474 MILLION





2021 FORECASTS AND MID-TERM GUIDANCES

2021-2022 Forecasts and traffic assumption for 2021

2021 group traffic assumption

45% to 55% of the 2019 group⁽¹⁾ traffic

2021 Paris Aéroport traffic assumption

35% to 45% of the 2019 Paris Aéroport traffic

2021 EBITDA / group revenue⁽²⁾ ratio

18% to 23%

**Annual investments
2021-2022 in Paris**

estimated between €500m and €600m per year, regulated / non-regulated
finalization of ongoing projects, maintenance and regulatory investments

2022 guidance

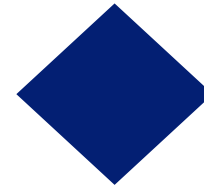
Net financial debt/EBITDA ratio

6x to 7x by the end of 2022

Medium-term traffic assumption (except new epidemic waves)

Paris Aéroport traffic assumption

return to the 2019 level between 2024 and 2027



APPENDICES

3M 2021 GROUP TRAFFIC



In mPax	Group traffic @100%	2021 / 2020 change	Stake-weighted traffic ⁽¹⁾
Paris Aéroport (CDG+ORY)	4.7	-75.1%	4.7 (@100%)
Zagreb	0.1	-76.6%	0.0 (@20.8%)
Jeddah-Hajj	0.0	-100.0%	0.0 (@5%)
Amman	0.5	-70.3%	0.5 (@100%)
Mauritius	0.0	-94.8%	0.0 (@10%)
Conakry	0.1	-20.6%	0.0 (@29%)
Santiago de Chile	2.0	-66.8%	0.9 (@45%)
Madagascar	0.1	-72.3%	0.0 (@35%)
New Delhi - GMR Airports	9.7	-37.9%	4.8 (@49%)
Hyderabad - GMR Airports	3.3	-31.0%	1.6 (@49%)
Cebu - GMR Airports	0.2	-91.4%	0.0 (@20%)
Antalya - TAV Airports	1.1	-50.9%	1.1 (@100%)
Ankara Esenboga - TAV Airports	1.1	-56.7%	1.1 (@100%)
Izmir - TAV Airports	1.1	-48.3%	1.1 (@100%)
Other airports - TAV Airports ⁽²⁾	0.9	-73.5%	0.9 (@100%)
TOTAL GROUP	24.9	-60.2%	16.8
AENA GROUP⁽³⁾	8.2	-80.4%	-
VINCI AIRPORTS	10.1	-77.7%	7.2
FRAPORT GROUP	17.6	-45.9%	9.9

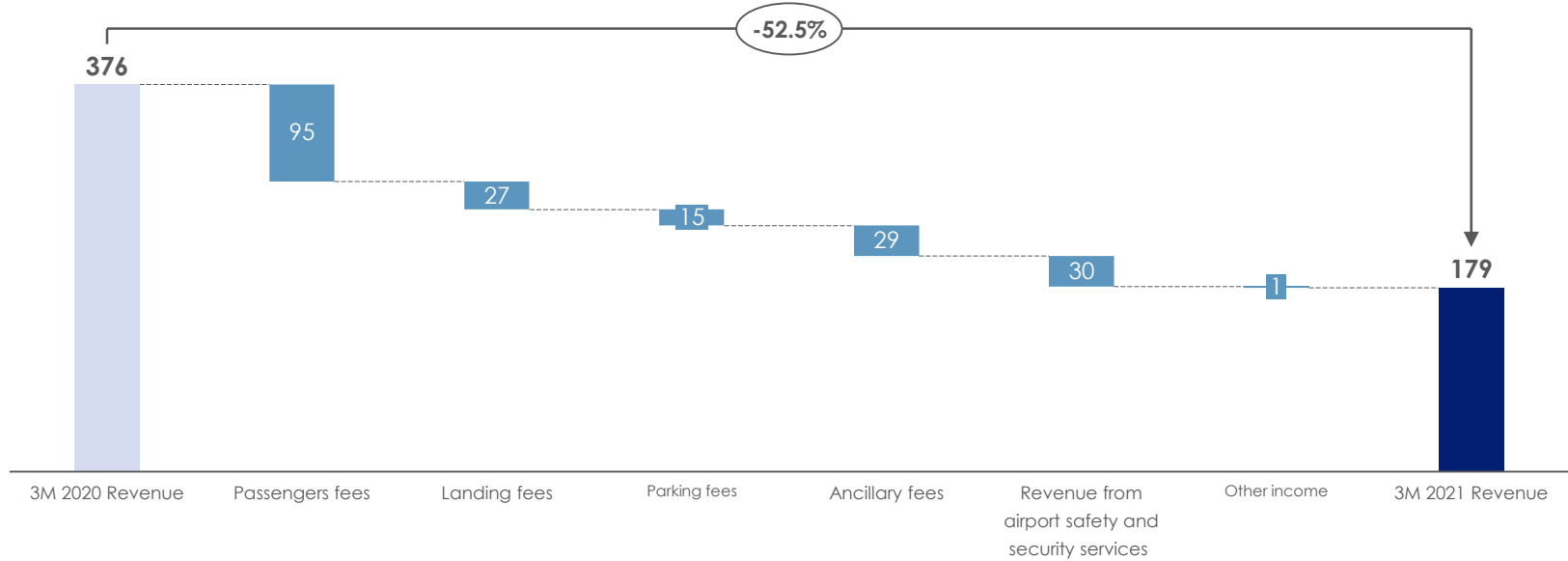
1. Total traffic is calculated using the following method: traffic at the airports that are fully integrated is recognized at 100%, while the traffic from the other airports is accounted for pro rata to Groupe ADP's percentage holding. Traffic in TAV Airports' airports is taken into account at 100% in accordance with TAV Airports' financial communication practices
2. Turkey (Milas-Bodrum & Gazipaşa), Croatia (Zagreb), Saudi Arabia (Medinah), Tunisia (Monastir & Enfidha), Georgia (Tbilisi & Batumi), and North Macedonia (Skopje & Ohrid)
3. AENA Group stated traffic only accounts for Spanish airports

AVIATION

3M 2021 REVENUE



REVENUE (€M)



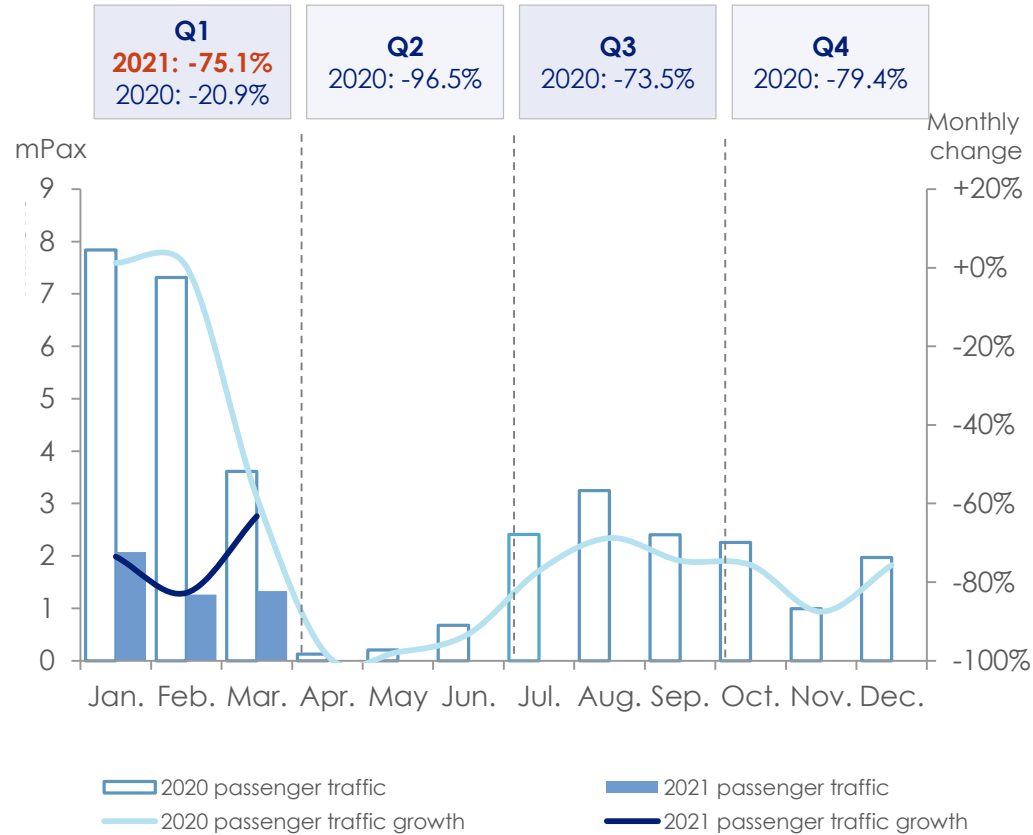
(in million of euros)	2021	2020	2021/2020
Revenue	179	376	-52.5%
Airport fees	73	210	-65.2%
Passenger fees	29	124	-76.3%
Landing fees	24	51	-52.8%
Parking fees	20	35	-44.6%
Ancillary fees	20	49	-60.2%
Revenue from airport safety and security services	78	108	-27.5%
Other income	8	9	-12.5%

◆ Revenue: -€197 million (-52.5%)

- Aviation revenue did not vary in the same proportion as the passenger traffic over Q1 2021 (-75.1%), notably due to the rigidity of revenue from airport safety and security



MONTHLY CHANGE IN TRAFFIC





CLOSURE OF INFRASTRUCTURES FOLLOWING DECISIONS BY THE AUTHORITIES OR FOR OPERATIONAL OPTIMIZATION

France - Paris-CDG & Paris-Orly (ADP): Open to domestic and international commercial flights (albeit with increased travel restrictions from 03/04/2021 onwards).

Croatia - Zagreb (ADP 21% & TAV 15%): Open to domestic and international commercial flights (albeit with travel restrictions).

North Macedonia – Skopje & Ohrid (TAV 100%): Open to domestic and international commercial flights.

Georgia - Tbilisi (TAV 80%) & Batumi (TAV 76%): Open to domestic and international commercial flights.

Turkey:
■ **Antalya (TAV 49%)**
■ **Ankara (TAV 100%)**
■ **Izmir (TAV 100%)**
■ **Gazipasa (TAV 100%)**
■ **Bodrum (TAV 100%)**
Open to domestic and commercial flights (albeit with travel restrictions).

Situation as of March 31st, 2021

- Airport open to domestic and international commercial flights
- Airport open to domestic commercial flights only
- Airport closed or commercial flights suspended

Chili - Santiago de Chile (ADP 45%): 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.

Guinea - Conakry (ADP 29%): Open to international commercial flights.

Tunisia - Enfidha & Monastir (TAV 67%): Open to domestic and international commercial flights (albeit with travel restrictions).

Madagascar - Nosy Be (ADP 35%): Airport closed since 29/03/2021.

Madagascar - Antananarivo (ADP 35%): Strong traffic restrictions. Suspension of international commercial flights from 04/04/2021 onwards.

Mauritius (ADP 10%): 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.

Saudi Arabia - Jeddah (Hajj Terminal – ADP 5%): Terminal closed since 25/03/2020.

Jordan – Amman (ADP 51%): Open to domestic and international commercial flights (albeit with increased travel restrictions from 11/03/2021 onwards).

India:
■ **New Delhi (GMR 64%)**
■ **Hyderabad (GMR 63%)**
Open to domestic and international commercial flights (albeit with travel restrictions)
International flights limited to countries India has signed bilateral agreements with.

Philippines - Cebu (GMR 40%): Open to domestic and international commercial flights (albeit strong travel restrictions).

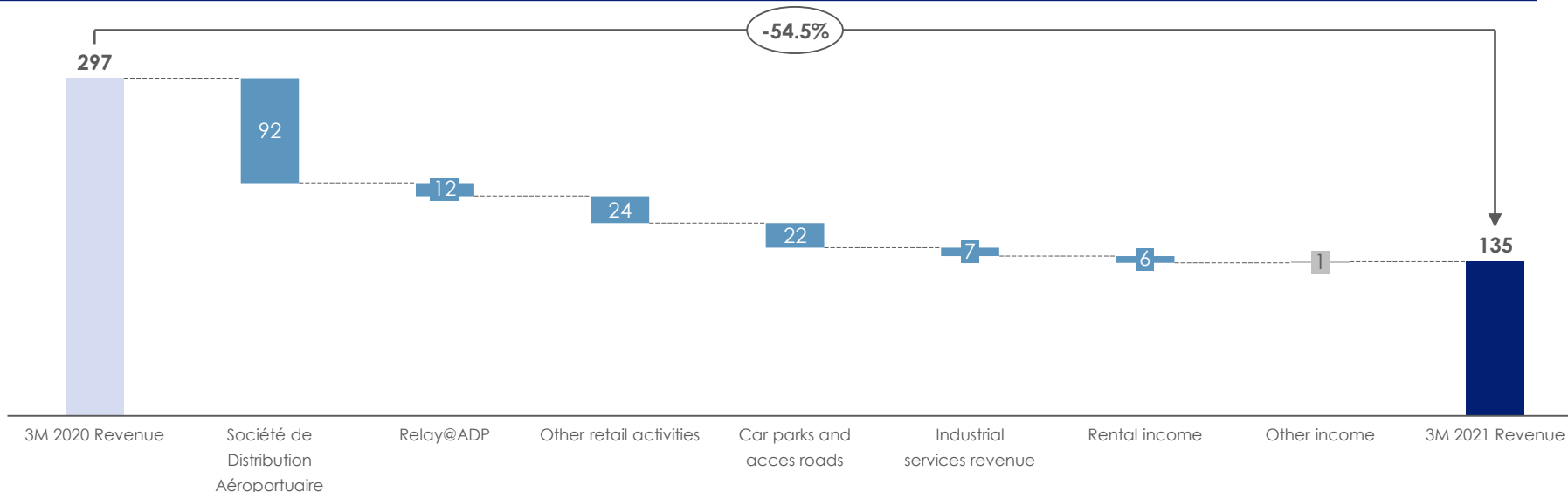
Saudi Arabia - Medinah (TAV 33%): Open to domestic and international commercial flights (albeit with travel restrictions).

RETAIL AND SERVICES

3M 2021 REVENUE



REVENUE (€M)



(in million of euros)

	2021	2020	2021/2020
Revenue	135	297	-54.5 %
<i>Retail activities</i>	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%
<i>Advertising</i>	3	9	-65.2%
<i>Other products</i>	3	8	-60.1%
<i>Car parks and access roads</i>	15	37	-58.3%
<i>Industrial services revenue</i>	27	34	-22.1%
<i>Rental income</i>	30	36	-16.3%
<i>Other income</i>	8	7	+14.6%

◆ Revenue: -€ 162 million

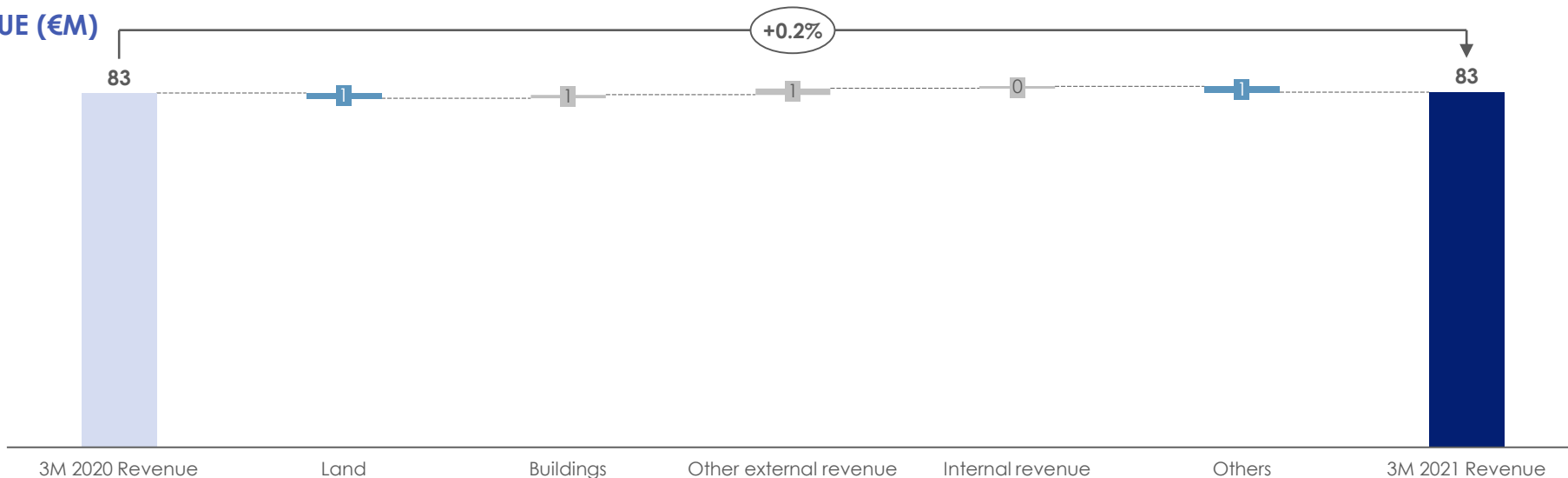
- Full consolidation of Société de Distribution Aéroportuaire and Relay@ADP : -€104 million of revenue compared to Q1 2020
- Sales/Pax : €26.1 (+31%) due to the alignment of the infrastructures reopening strategy and the optimization of the retail outlets

REAL ESTATE

3M 2021 REVENUE



REVENUE (€M)



(in millions of euros)	2021	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	-€1.0m

- ◆ **Revenue** stable with a slight increase by **+0.2%** mainly due to the resilience and diversification of the real estate's assets

REAL ESTATE

PROJECTS PIPELINE AS AT THE END OF MARCH 2021



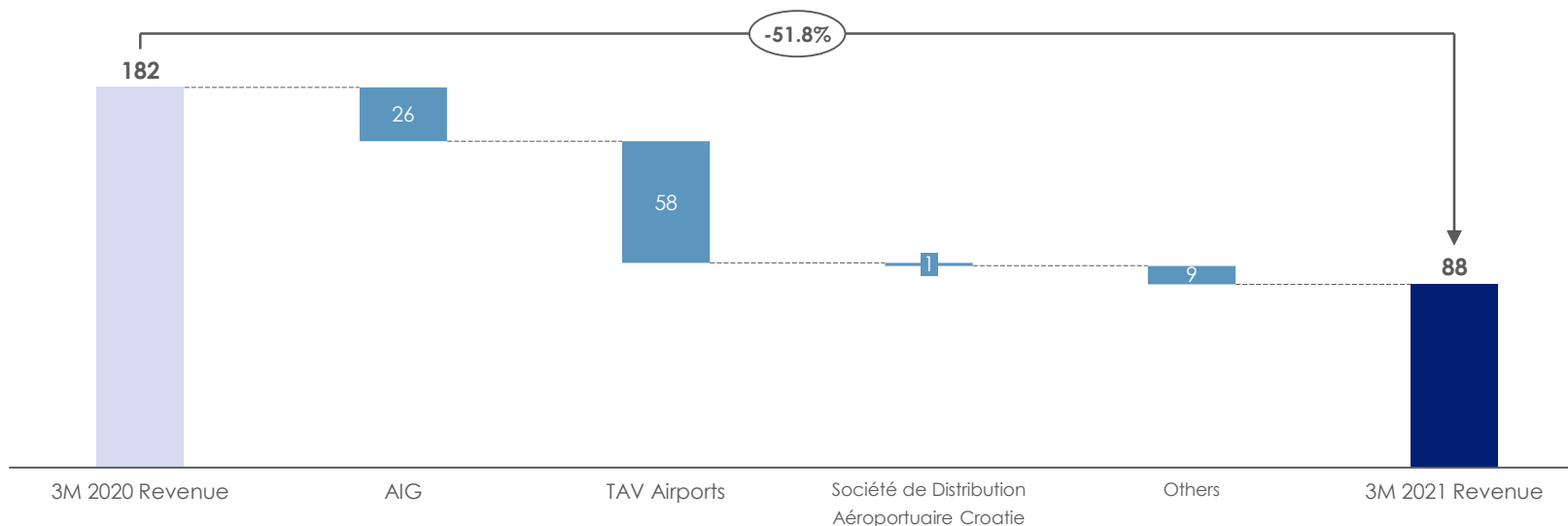
Airport	Segment	ADP Role	Operator	Project	Opening	Floorspace (sq.m.)
CDG	Diversification	Developer	Sogafró/SDV	Offices and warehouses	2016	37,500
CDG	Aeronautical	Investor	Aerolima	Equipment maintenance center	2016	4,300
CDG	Aeronautical	Developer	Aérostructure	Maintenance	2016	19,000
ORY	Diversification	Developer	Accor	Hotels	2016	7,700
CDG	Aeronautical	Investor	TCR	Equipment maintenance center	2017	1,300
CDG	Diversification	Investor	Siège social	Offices	2017	17,100
CDG	Diversification	Investor	Divers	Warehouse	2017	1,000
ORY	Diversification	Developer	Vaillog	Courier service	2017	17,800
ORY	Diversification	Developer	Groupe Auchan	Warehouse	2017	10,800
ORY	Diversification	Developer	Accor	Hotels	2017	7,100
ORY	Diversification	Developer	RSF	Employee residence	2017	3,700
CDG	Diversification	Investor	Divers	Dôme properties	2017	19,500
CDG	Diversification	Developer	Audi	Showroom	2018	4,600
CDG	Diversification	Developer	Holiday Inn	Hotels	2018	10,000
ORY	Diversification	Investor	Roméo	Offices and warehouses	2018	22,000
CDG	Diversification	Investor	Baïkal	Offices	2018	12,900
CDG	Diversification	Developer	Aélia	Warehouse	2018	6,000
CDG	Diversification	Developer	VW	Concession	2018	2,200
CDG	Diversification	Investor	Divers	Offices	2018	700
CDG	Diversification	Investor	Innside	Hotels	2019	11,400
CDG	Aeronautical	Developer	FEDEX	Extension	2019	48,400
CDG	Aeronautical	Investor	FEDEX	GSE Areas	2019	43,407
ORY	Diversification	Developer	Grand frais	Warehouse	2019	2,000
ORY	Diversification	Developer	Bio C bon	Warehouse	2019	12,500
CDG	Diversification	Developer	Moxy	Hotels	2019	7,900
ORY	Diversification	Developer	Ibis styles	Hotels	2019	5,836
ORY	Diversification	Developer	Loxam	Misc.	2019	500
LBG	Diversification	Investor	HEKA Chenue	Conservation center	2020	24,800
ORY	Diversification	Investor	B2 Beldãia	Offices	2020	23,500
CDG	Aeronautical	Investor	SC4	Offices and warehouses	2020	23,066
CDG	Diversification	Investor	Easy hotel	Hotels	2021	4,000
Total projects commissioned at the end of March 2021						412,509
Ongoing projects						0
CDG	Aeronautical	Investor	FEDEX	GSE Areas	2021	28,000
CDG	Diversification	Investor	RO5	Hotels	2022	13,000
Ongoing projects (delivery in 2021/2022)						41,000

INTERNATIONAL AND AIRPORT DEVELOPMENT

3M 2021 REVENUE



REVENUE (€M)



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

◆ Revenue: -€94 million due to:

- **AIG revenue** down by 57.3% mainly due to the traffic decrease in Amman (-70.3%)
- **TAV Airports revenue** down by 49.4% at €60 million mainly due to BTA and TAV OS activities, respectively down by -€13 million and -€14 million, and TAV Georgia revenue (Tbilisi and Batumi airports), down by -€9 million attributable to the decrease of traffic (-80.3% compared to 3M 2020)

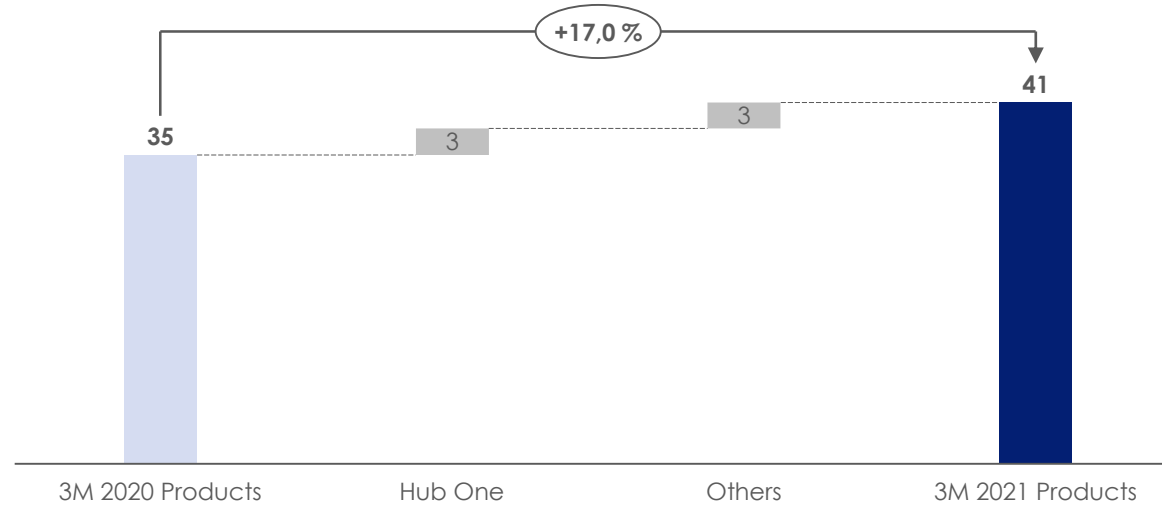
1. Data takes into account the full consolidation results of MZLZ-TRGOVINA D.o.o (Société de Distribution Aéroportuaire Croatie) since April 2019

OTHER ACTIVITIES

3M 2021 REVENUE



PRODUCTS (€M)



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

◆ **Products: +€6 million** mainly due to the performance of Hub One

Disclaimer

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About Groupe ADP

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 more million. than 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 income at -€1,169 million

Registered office: 1 rue de France – 93290 Tremblay en France, France. A public limited company (Société Anonyme) with a share capital of €296 881 806 euros. Registered in the Bobigny Trade and Company Register under no. 552 016 628.

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