



GROUPE ADP
SHARING NEW HORIZONS

2024 Full-year results

February 19th, 2025



FOREWORD

Philippe Pascal
Chairman & CEO

Justine Coutard
Deputy CEO

“ Our ambition for the company is to become a global reference in attractiveness & hospitality, as well as a model in environmental transition for the entire air travel industry. ”

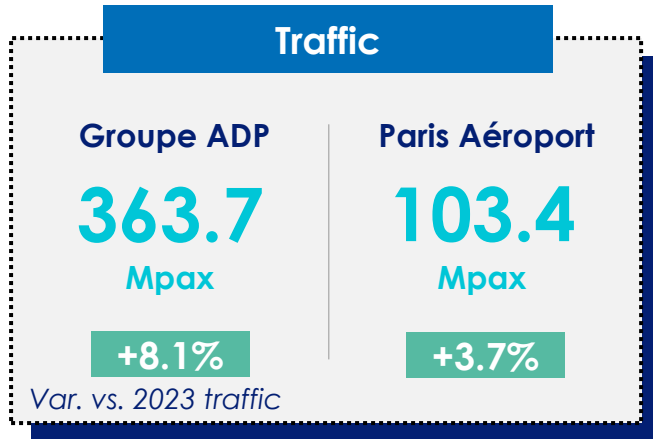


01

FULL-YEAR 2024 HIGHLIGHTS



Solid set of results: 2024 targets met, major milestones achieved



Hospitality

Successful hosting of the **Olympics & Paralympic Games**

New Extime Exclusive terminal in Paris-CDG

Acquisitions of P/S & PEG

Decarbonization

Significant progress on **renewable energy projects** in **Paris & abroad**

International airports

GMR Airports merger & listing

AIG restructuring and extension of Amman airport concession

Regulation in Paris

Reg. tariff approved by ART

+4.5% average increase applicable from Apr. 1st, 2025

Var. vs. 2024 tariffs

Performance

Annual targets met

Proposed dividend of €3p.s.¹

1. Subject to approval by the General Meeting of shareholders Meeting, scheduled for May 15, 2025



A resounding success in hosting the Paris Games



Employee volunteers guiding athletes during the Olympics

Unprecedented mobilization

Fully engaged airport teams & **1,500 employee volunteers** to manage passenger peaks

Innovative digital platform to coordinate **subcontractors & partners**

Enhanced experience and agility

Significant **accessibility upgrades** and tailored support for PRMs¹

Streamlined **border controls** with additional **staff & optimized queue management**

Shaping the future of airports operations and hospitality

Early check-in pilot program at the Olympic village

Advanced automation in border controls and **faster security scanners tested**

Improved travel inclusivity incl. **wheelchairs for the whole passenger journey**



Groupe ADP staff assisting PRM passenger in boarding their flight

Strengthening of the Extime model

Continued deployment of Extime in Paris Aéroport...



Extime Rewards loyalty program reaching **3 million members**



Launch of **Extime Campus** to train future employees



Opening of **Extime Exclusive** private terminal in Paris-CDG providing **unique hospitality experience**

...and expansion outside of Paris airports through two bolt-on acquisitions



Creator of **touristic experiences** in Paris



Operator of **exclusive terminals** in the US

Outstanding **Spend Per Pax** growth in 2024 despite operational challenges

Extime Paris SPP
€32.1

Record high level in **Terminal-1¹**

Extime Paris SPP
€87.6



TAV Airports continues to grow in airport & services



Almaty airport new international terminal

Opened in June, more than **doubling capacity** to >14Mpax and increasing **retail surfaces by + 3,200 sqm**

TAV OS Extime Lounge in Almaty

Opened in November, leveraging **high-end international passenger** flows

TAV Airports traffic

106.5Mpax

+11.5%



Continuation of other capacity works

In Ankara and Antalya, to be delivered in 2025 and preparation for Medinah expansion

Merger and listing underpinning GMR Airports for further growth

Successful restructuring at holding level...

GMR Airports now directly
listed on Indian stock markets
(GMRAIRPORT)

Revealing the **market value**
of **Groupe ADP's 45.7%-stake**

...and key achievements at asset level

Filed **Delhi airport tariff increase** for
approval and stakeholder
consultation paper published by the
regulator in Jan. '25

GAL awarded operations of **Delhi**
airport duty free from July '25

Delivery of **capacity expansion**
works in **Delhi** and **Hyderabad**

Concession agreement signed for
Nagpur Airport

GMR Airports traffic

117.6 Mpax

+9.1%

Sustainability : a core pillar of Groupe ADP's strategic vision

1. After reduction of CO2 emissions at source, carbon neutrality authorises offsetting (without limit on quantity) by avoidance or sequestration projects, whereas at zero net emissions, offsetting residual emissions is only authorised by sequestration methods and may not exceed 10% of the emissions in a reference year.
2. CSRD : Corporate Sustainability Reporting Directive
3. Airport Carbon Accreditation / Level 5 correspond to maintaining a Net Zero balance on scopes 1 & 2 and actively addressing Scope 3 emissions.
4. The Carbon Disclosure Project scores companies based on the quality and scope of their environmental disclosures. The climate A list gathers companies in the highest tier of transparency and performance on climate change.
5. Science Based Targets initiative (SBTi), independant organization

Commitments

2025 Pioneers

Strategic roadmap, 20 KPIs

and 15 commitments to transform our airports into multimodal connectivity hubs and energy hubs, serving the local community



23 airports to reach **Carbon neutrality** by 2030¹

10 airports to reach **Net zero emission** by 2050¹

2024 main actions



New geothermal plant in Paris-CDG

Works underway



Several solar power projects abroad

Amman (delivered)
Izmir, Bodrum (ongoing)
Ankara (under study)

Certifications in 2024



6 of the 22 airports in the ACA³ program achieved a **higher accreditation level** incl. **Delhi**, upgraded to **level 5**



Inclusion of ADP SA in the climate 'A-List' of CDP⁴



Paris Aéroport decarb. trajectory validated by **SBTi**⁵

Transparency



New Sustainability report

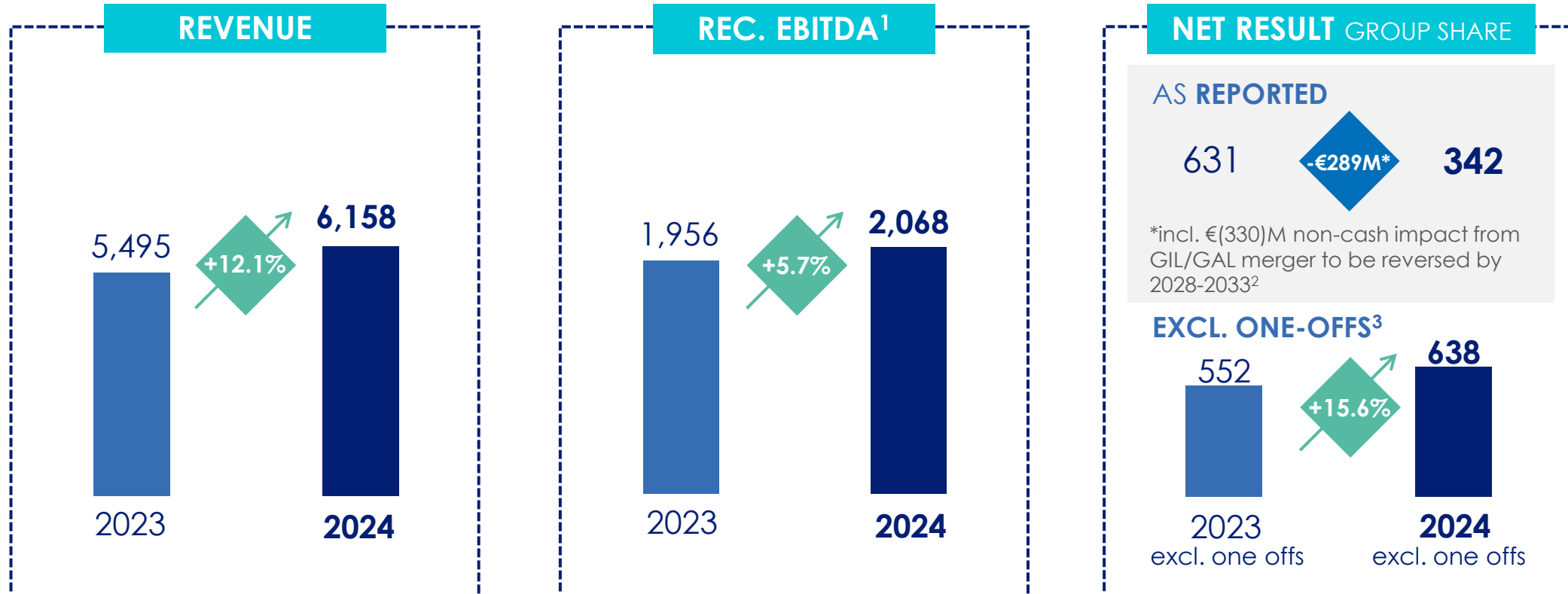
introduced in the 2024 Universal Registration Doc. CSRD-compliant²



Periodic updates on the progress of **2025 Pioneers**

Groupe ADP releases once again solid financial results

In €M



1. The financial indicator "EBTIDA" is now referred to as "Recurring EBITDA" to better reflect the recurring nature of the items included in its calculation. Its definition and calculation method, presented on slide 46, remain unchanged.
2. See slide 42 and the 25 July 2024 release.
3. Net Result excluding one-off items corresponds to reported Net Result adjusted for one-off items, which are detailed on slide 28.



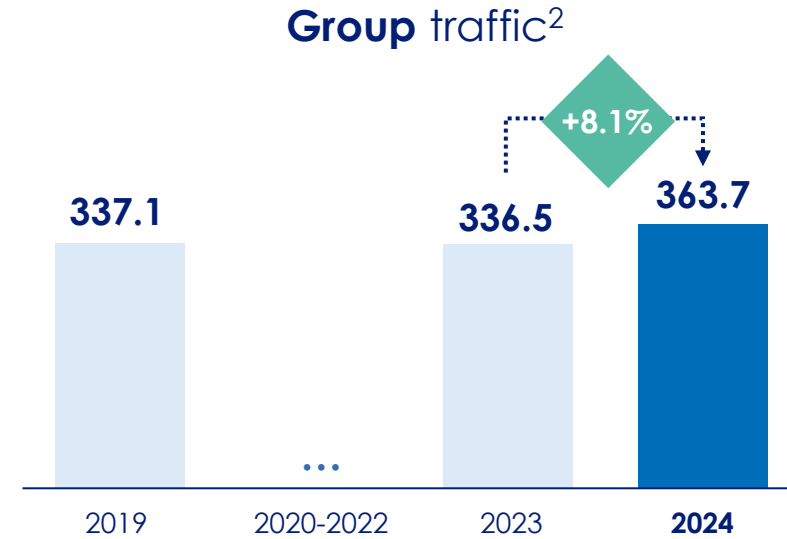
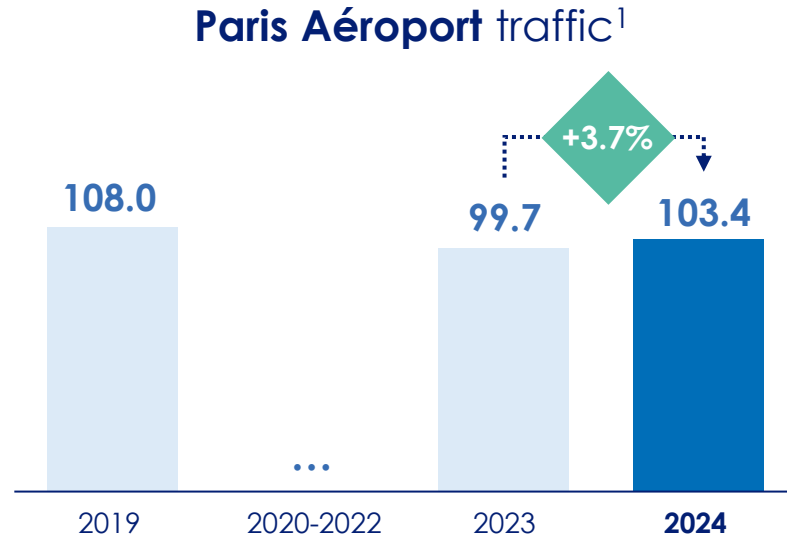
02

2024 FINANCIAL RESULTS



2024 traffic: in line with our expectations, exceeding full recovery at Group level

In MPax



Var. vs. 2023

Paris Aéroport: driven by international traffic

- ◆ 4-Flight ATC system **disruptions** in Jan.-Feb (-1Mpax)
- ◆ **Weak June-July** ahead of the Paris Games
- ◆ **Structural decline** in mainland **domestic traffic (-4.9%)**
- ◆ Strong momentum with **N. America (+5.0%) & Africa (+7.8%)**
- ◆ Material **recovery with Asia-Pacific (+24.3%), notably China** more than doubling, to 61.2 % recovery vs. 2019. China traffic now at c.53 weekly frequencies (WF) vs. c.79 in winter 2019. Going forward: no increase in WF expected in 2025.

Group : continued growth and surpassing 2019 levels

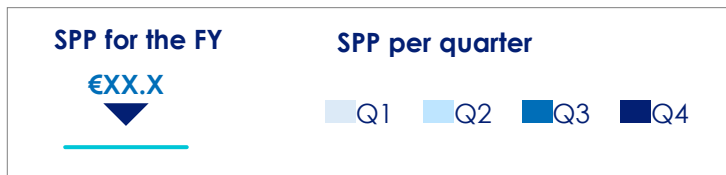
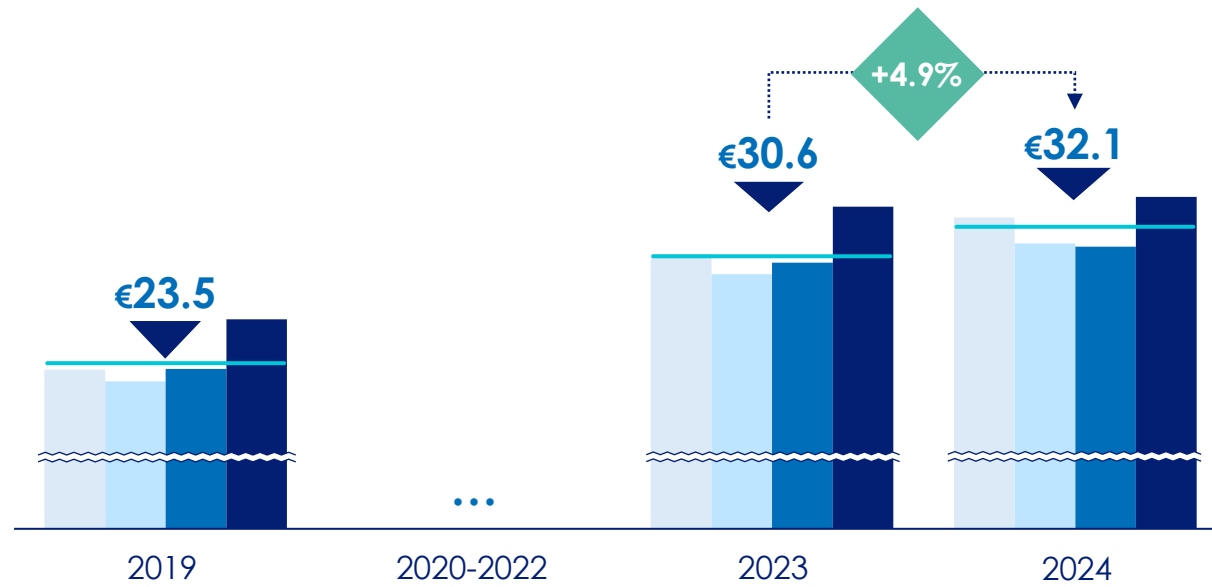
- ◆ **TAV Airports (+11.5%)** driven by its **international assets**
- ◆ **GMR Airports (+9.1%)** with dynamic domestic & international traffic in **India**
- ◆ **Amman airport (-4.4%)** resilient in its geopolitical context

Var. vs. 2023

1. Detailed indicators on Paris Aéroports' traffic are available on slide 30.
2. Detailed indicators on Group traffic are available on slide 37.



Extime Paris sales per pax¹ up €1.5 (+4.9%) to €32.1



2024 performance

- ◆ Higher-than-expected contribution in **advertising ahead & during the Olympics**
- ◆ Solid global performance in **beauty & luxury**, though showing contrasted trends at brand level
- ◆ Reopening of **Terminal 2AC**, and Olympic-related traffic, affecting growth over H2

2025 Trends

- ◆ Continued **strong underlying growth** expected in retail
- ◆ Intensifying works in **terminal T2EK**, likely to **weigh in** the short term
- ◆ **Lesser contribution from advertising** after an outstanding 2024

SPP outlook raised to +4% to +6% vs. 2023²
(i.e €31.8-€32.4)

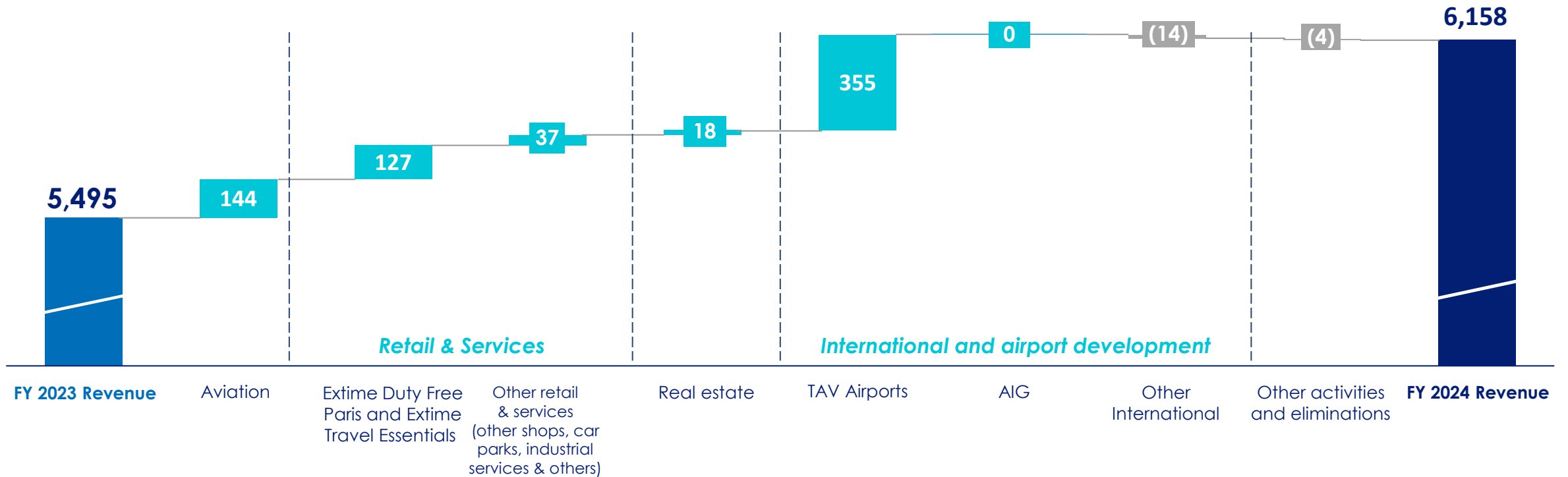
1. Extime Paris Sales/Pax: Sales per passenger in the airside activities, including shops, bars & restaurants, foreign exchange & tax refund counters, commercial lounges, VIP reception, advertising and other paid services in the airside area. The previous definition only included shops in the airside area.

2. All 2025 targets and outlook are presented on slide 23.



Delivering an all-time high revenue of €6.2bn

In €M



- ◆ **AVIATION** in Paris up +€144M (+7.5%) reflecting **traffic growth at Paris Aéroport** (+3.7%) and tariffs increase from Q2 2024
- ◆ **RETAIL & SERVICES** in Paris up +€164M (+9.3%) driven by traffic growth and **strong momentum in Sales/Pax of €32.1** (+4.9%)
- ◆ **INTERNATIONAL** up +€341M (+20.9%) driven by **TAV Airports' revenue** up +€355M (+27.2%), both from **airports assets** (Almaty +€75M, Georgia +€29M, Ankara +€22M...) and **service companies** (TAV OS +€74M, HAVAS +€61M, BTA +€28M...)



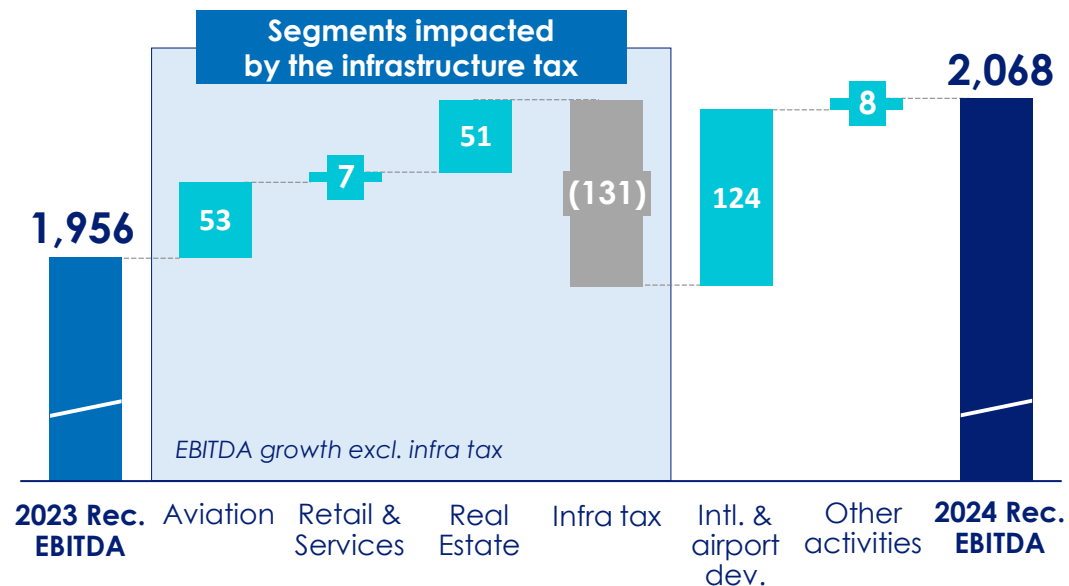
Var.% vs. 2023



Rec. EBITDA up +5.7% to €2,068M, in spite of the new infra. tax

In €M

In million euros	2024	2023	Change
Revenue	6,158	5,495	+12.1%
Operating Expenses	(4,213)	(3,597)	+17.1%
Consumables	(920)	(837)	+9.9%
External services	(1,511)	(1,310)	+15.3%
Employee benefit costs	(1,259)	(1,055)	+19.6%
Taxes (other than income tax)	(411)	(265)	+55.1%
of which infrastructure tax	(131)	-	n.s.
Other operating expenses	(109)	(130)	(16.2)%
Other incomes and expenses	123	58	+112.1%
Rec. EBITDA	2,068	1,956	+5.7%

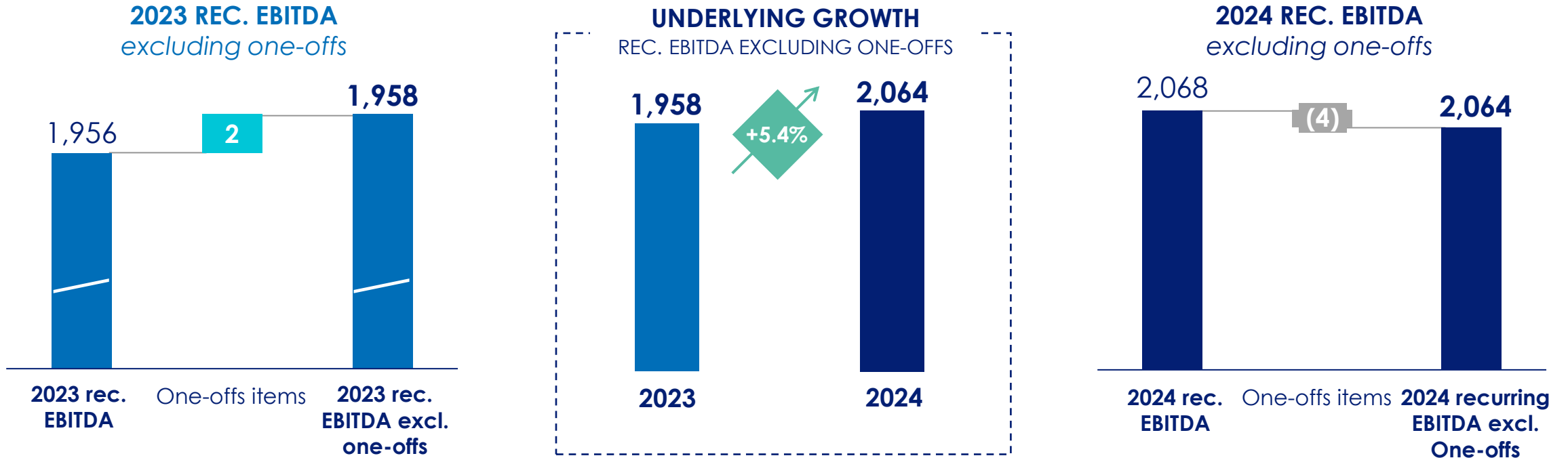


Opex increasing +17.0%, reflecting expected effects, including:

- ◆ Introduction of the **infrastructure tax** applying to ADP SA for **€131M in 2024**
- ◆ **Continued efforts in hospitality and quality of service**, notably to welcome the Paris Games (€41M expenses, partly offset below by a provision reversal) and to partner with the Olympic committee (€17M, fully offset in revenues)
- ◆ **Staff costs evolution** driven by **TAV Airports** (+€135M) due to salary increases amid strong inflation in Turkey, and by **ADP SA** (+€49M) linked to salary measures and recruitments (+204 FTEs)

Other incomes and expenses up +106.1% (+€62m), due to a **provision reversal** related to Olympics expenses (+€25m) and the **return of some real estate assets in full ownership** in Paris (+€26m)

Rec. EBITDA excluding one-offs up +5.4%

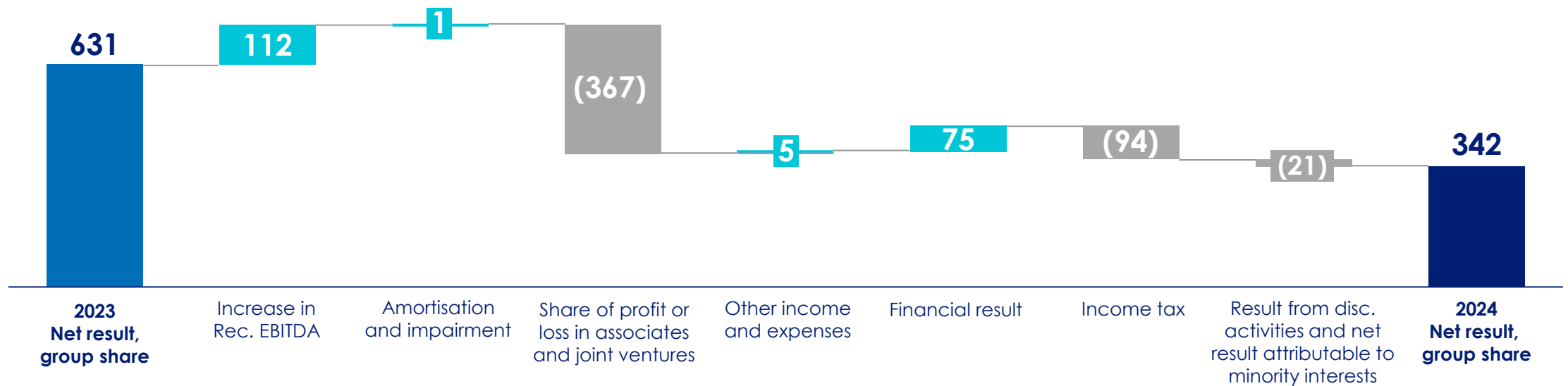


Rec. EBITDA excluding one-off items corresponds to reported rec. EBITDA, adjusted for one-off items, which are detailed on slide 28.



Net result at €342M, incl. €(330)M non-cash impact linked to GIL/GAL merger

In €M



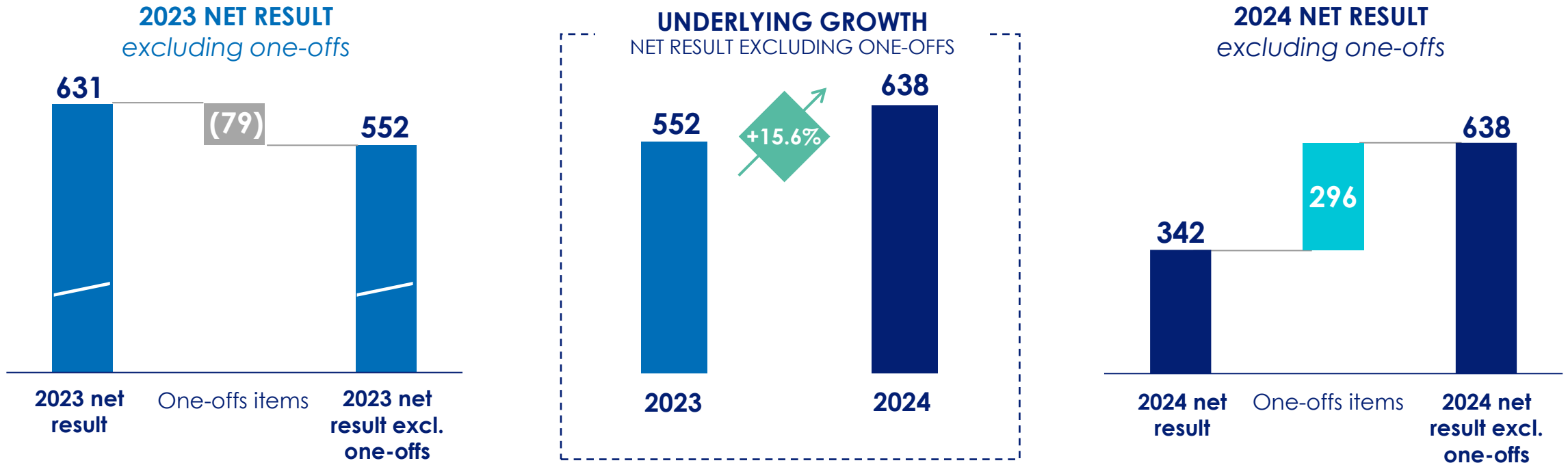
- ◆ **AMORTIZATION & IMPAIRMENT** improving by **€1M** due to an **impairment reversal of +€152M** related to Amman airport concession extension, offsetting impairments on TAV's international assets and unfavorable base effects
- ◆ **ASSOCIATES & JVs** down **€367M** impacted by the **€330M non-cash accounting charge related to GIL/GAL merger**, net of the fair value change of the convertible bonds (FCCBs) in GAL's accounts
- ◆ **FINANCIAL RESULT** improving by **€75M**, from several items : **+€20M FX gains**, **+€21M income from investments** and **+€29M change in the fair value** of the convertible bonds (FCCBs) and related derivatives
- ◆ **INCOME TAX EXPENSE** up **+€94M** notably due to the non-deductibility of the infra tax, and unfavorable deferred tax effects for AIG



Var.% vs. 2023

Net result at €342M, proposal of a dividend of €3.0 per share

Net result excluding one-offs up +15.6%

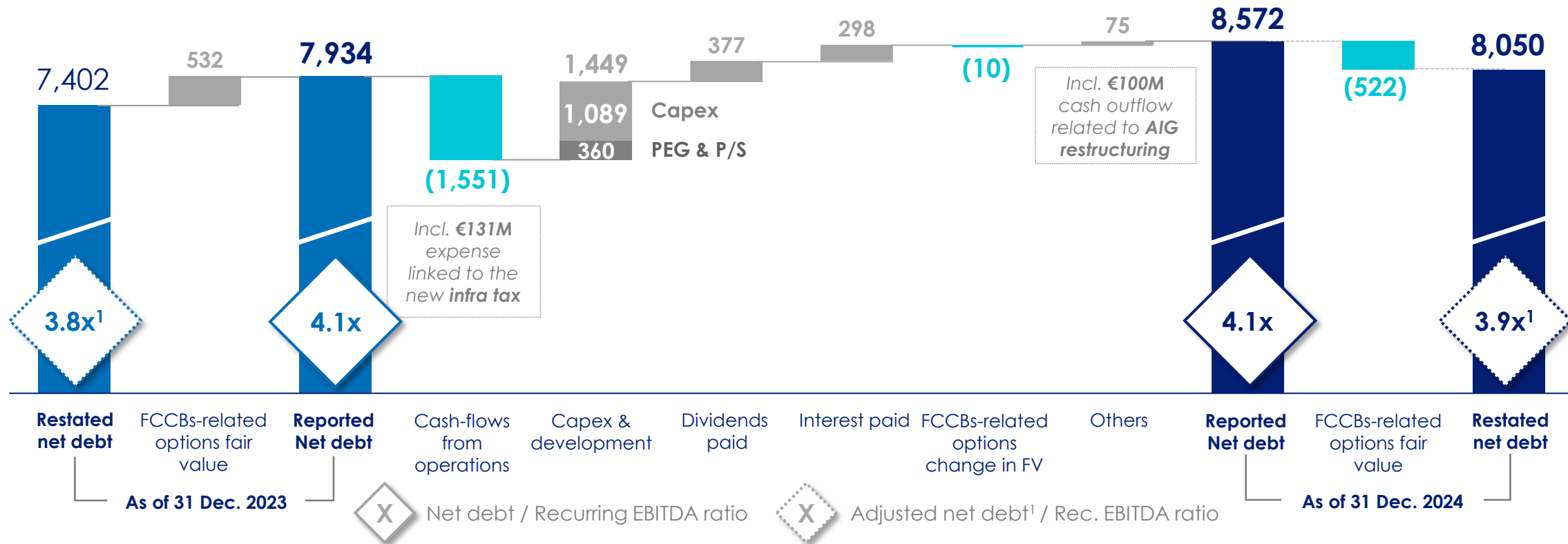


Net result excluding one-off items corresponds to reported net result group share adjusted for one-off items which are detailed on slide 28.



Stable leverage with net debt standing at 4.1x rec. EBITDA

In €M



- ◆ **P/S and PEG acquisitions** for **€360M** to expand Extime's network and boost growth prospects
- ◆ **Dividend payment** of **€377M** i.e. **€3.82** per share distributed to Aéroports de Paris shareholders
- ◆ **€500M bond issuance** on 7 May, with a 7-year maturity (i.e. 2031), **smoothing the debt profile** while offsetting the **€500M bond repayment** on 11 June



Var. vs. 31 Dec. 2023



03

Outlook



Shaping Groupe ADP's long-term trajectory

Accelerating investments in our infrastructures with a long-term strategic outlook

- ◆ **Advancing decarbonization** initiatives in Paris and across international airports
- ◆ **Adapting infrastructure** to evolving air traffic trends

Reinforcing our economic model through strategic focus

- ◆ Enhancing visibility and operational performance in Paris through an **Economic Regulation Agreement**
- ◆ **Expanding Extime** in France and with a global ambition
- ◆ **Securing international activities'** financial contribution

Fostering agile and entrepreneurial team spirit



Creating a strong industrial and human dynamic at Paris Aéroport

Bring together all airport and regional stakeholders around a shared project

Designing the long-term investment program

- ◆ **Paris-Orly 2035:** refining the long-term vision into an infrastructure plan integrating stakeholder feedback
- ◆ **Paris-CDG 2035-2050:** imminent launch of public consultation to gather stakeholder input on our long-term infrastructure vision

Strengthening infrastructure to meet tomorrow's challenges

- ◆ Support aviation and real estate's ecological transition
- ◆ Adapt Paris Aéroport's capacity to evolving traffic trends and growing intermodality

Preparing the next Economic Regulation Agreement (ERA)

- ◆ Ensuring a public consultation document ready by end-2025
- ◆ Structuring the consultation process with stakeholders
- ◆ Unite all ADP teams in a collective effort towards a shared ambition

ENVISIONNED TO START IN EARLY 2027

Financial outlook

2025 targets confirmed

PARIS TRAFFIC GROWTH

+2.5% to +4.0% vs. 2024

EXTIME PARIS
SPP GROWTH

+4.0% to +6.0% vs. 2023 i.e. SPP of **€31.8 to €32.4**
Prev.: +3.0% to +5.0% vs. 2023

REC. EBITDA GROWTH

>+7.0% vs. 2024

NET DEBT / REC. EBITDA

3.5x – 4.0x
incl. selected international growth projects

GROUP CAPEX

Up to 1.4 billion euros
Prev.: c.€1.3bn /year on average (2023-2025) i.e €1.8bn in 2025

ADP SA CAPEX

Up to 1.0 billion euros
Prev.: c.€900M/year on average (2023-2025) i.e €1.2bn in 2025

DIVIDEND

60% payout

2026 outlook

2026 targets will be determined as part of the **preparation of an Economic Regulation Agreement**

Supporting increasing investments through:

- ◆ Organic growth
- ◆ Strategic focus
- ◆ Financial discipline

→ **Balanced capital allocation including unchanged 60% dividend payout**

TARGETS

CAPITAL
ALLOCATION





04

APPENDICES

Finance act for 2025: update on estimated effects

	Infrastructure tax	Income tax surplus	Security activities funding	Solidarity tax on air tickets
WHAT'S NEW? VS. FINANCE ACT 2024	No change	Temporary income tax increase	Reduction of State coverage of security costs	Tax increase on air tickets
WHO PAYS?	ADP SA (parent company)	ADP's French tax consolidation group ¹	ADP SA (parent company)	Passengers
WHEN DOES IT APPLY?	since 2024	in 2025	from 2025	from 2025
WHAT IMPACT ON ADP FINANCIALS?	c.€130-140M additional opex	c.€110-120M in 2025 ² add. income tax expense	c.€12M add. revenue shortfall	Indirect impact (traffic impact depending on price-elasticity)
IS THERE A PASS-THROUGH?	Regulated portion (c.75%) offset via higher reg. tariffs	No	No	N/A

1. Corporate Income Tax is calculated on the taxable result of the ADP tax consolidation group, encompassing the parent company Aéroports de Paris SA and its >95%-held French subsidiaries.
2. Estimate built based on an effective tax rate combining the income tax and the social contribution on profits, with the exceptional contribution introduced in the 2025 finance bill leading to income tax rates of 36.125% for fiscal year 2025 (from 25.83%)



Group traffic¹ in FY 2024

in Mpx	Group traffic (Pax)	24/23 change (in %)	Aircraft movements	24/23 change (in %)
Paris-CDG	70,290,260	+4.3%	460,916	+2.8%
Paris-Orly	33,123,027	+2.6%	203,757	(0.9)%
Total Paris Aéroport	103,413,287	+3.7%	664,673	+1.6%
Antalya	38,254,905	+7.3%	224,426	+5.4%
Almaty	11,426,650	+19.7%	90,848	+14.7%
Ankara	12,853,024	+7.5%	84,954	+6.0%
Izmir	11,512,096	+9.1%	70,961	+7.8%
Bodrum	4,375,662	+8.0%	27,209	+6.5%
Gazipaşa	1,051,608	+25.8%	7,041	+15.0%
Medina	10,912,802	+15.8%	72,575	+16.1%
Tunisia	2,925,073	+26.5%	19,739	+24.2%
Georgia	5,697,631	+32.1%	53,718	+30.6%
North Macedonia	3,174,484	+0.8%	25,482	+6.4%
Zagreb	4,316,715	+15.9%	49,955	+9.3%
Total TAV Airports	106,500,650	+11.5%	726,908	+10.3%
New Delhi	77,820,834	+7.8%	449,075	+5.2%
Hyderabad	27,873,202	+14.8%	192,169	+13.0%
Medan	7,127,736	(3.6%)	53,293	(9.6%)
Goa	4,728,339	+24.2%	32,430	+24.3%
Total GMR Airports	117,550,111	+9.1%	726,967	+6.6%
Santiago de Chile	26,254,957	+12.5%	163,967	+11.7%
Amman	8,798,595	(4.4%)	73,370	(5.6%)
Madagascar ¹	1,184,572	+13.8%	12,978	+12.0%
GROUPE ADP	363,702,172	+8.1%	2,368,863	+6.2%



2024 consolidated income statement

<i>In millions of euros</i>	2024	2023	2024 / 2023	
Revenue	6,158	5,495	+€663M	+12.1%
Operating expenses	(4,210)	(3,597)	-€613M	+17.0%
Other income & expenses	120	58	+€62M	+106.9%
Recurring EBITDA	2,068	1,956	+€112M	+5.7%
Amortisation and impairment of tangible and intangible assets	(791)	(792)	+€1M	-0.1%
Share of profit or loss in associates and joint ventures	(292)	(75)	-€367M	-
Operating income from ordinary activities	985	1,239	-€254M	-20.5%
Other operating income and expenses	9	(4)	+€5M	+125.0%
Operating income	994	1,243	-€249M	-20.0%
Financial result	(152)	(227)	+€75M	-33.0%
Income before tax	842	1,016	-€174M	-17.1%
Income tax expense	(326)	(232)	-€94M	+40.5%
Net income from continuing operations	516	784	-€268M	-34.2%
Net income from discontinued operations	0	0	-	-
Net income	516	784	-€268M	-34.2%
Net income attributable to non-controlling interests	174	631	+€21M	+13.7%
Net income attributable to the Group	342	(153)	-€289M	-45.8%

One-off items – Rec. EBITDA and Net result

One-offs in 2023 rec. EBITDA

	€M	One-off items
One-offs items	2	
Operating expenses	+12	Olympics-related expenses & others
Other inc. & expenses	+25	Provision on Olympics-related expenses
Other inc. & expenses	(35)	Income from excess electrical capacities

One-offs items in 2023 Net result

	€M	One-offs item (net of minorities)
One-offs items	(79)	
Rec. EBITDA One-offs	+2	
D&A	(1)	Provision reversal on AIG ; Scrapping resulting from asset base inventory and other
JVs & Associates	(42)	Gain on Tibah sale, TAV associates' hyperinflation accounting & other one-offs
Other op. inc. & exp.	(4)	Sale of Extime F&B shares & fine paid by ADP Ingénierie
Financial result	(34)	Provision reversal on Tibah shareholder loan, FCCBs fair value adjustment & other one-offs
Income tax	-	Hyperinflation accounting in Turkey, offset by earthquake tax effect

One-offs in 2024 rec. EBITDA

	€M	One-off items
One-offs items	(4)	
of which Revenue	9	Invoice reversal, correcting previous years
of which operating expenses	28	2024 Olympics-related expenses ; property tax rebates in Paris
of which other inc. & expenses	(42)	Provision reversal on Olympics-related expenses ; return of some real estate assets in full ownership in Paris ; Impact of ADP Ingenierie's sale

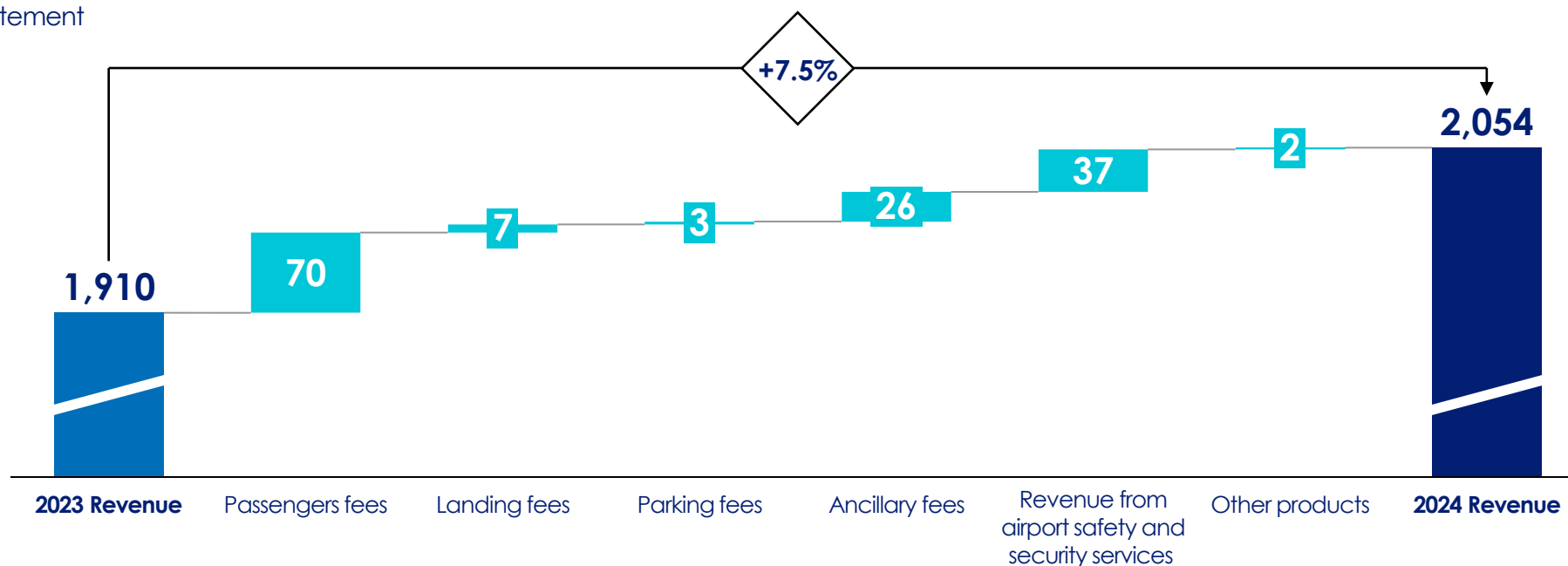
One-offs in 2024 Net result

	€M	One-offs item (net of minorities)
One-offs items	296	
Rec. EBITDA One-offs	(3)	
of which D&A	(20)	Impairment reversal at AIG upon concession extension ; Scrapping from asset base inventory ; Impairments on international assets
of which D&A	330	Accounting impact of GIL/GAL merger and FCCBs' fair value adjustment
of which financial result	(11)	Products on FCCBs & others

Aviation

2024 – Income statement

REVENUE (€M)



(in millions of euros)	2024	2023	2024/2023	
Revenue	2,054	1,910	+ 144	+7.5%
Airport fees	1,235	1,156	+79	+6.8%
Passenger fees	801	731	+70	+9.6%
Landing fees	262	255	+7	+2.7%
Parking fees	172	169	+3	+1.8%
Ancillary fees	267	242	+26	+10.8%
Revenue from airport safety and security services	529	492	+37	+7.5%
Other income	23	21	+2	+9.5%
Rec. EBITDA	495	511	-16	(3.1)%
Operating income from ordinary activities	74	120	-46	(38.3)%
EBITDA / Revenue	24.1%	26.8%	(2.7pts)	-
Op. income from ordinary activities / Revenue	3.6%	6.3%	(2.7pts)	-

Revenue: up +144M driven by

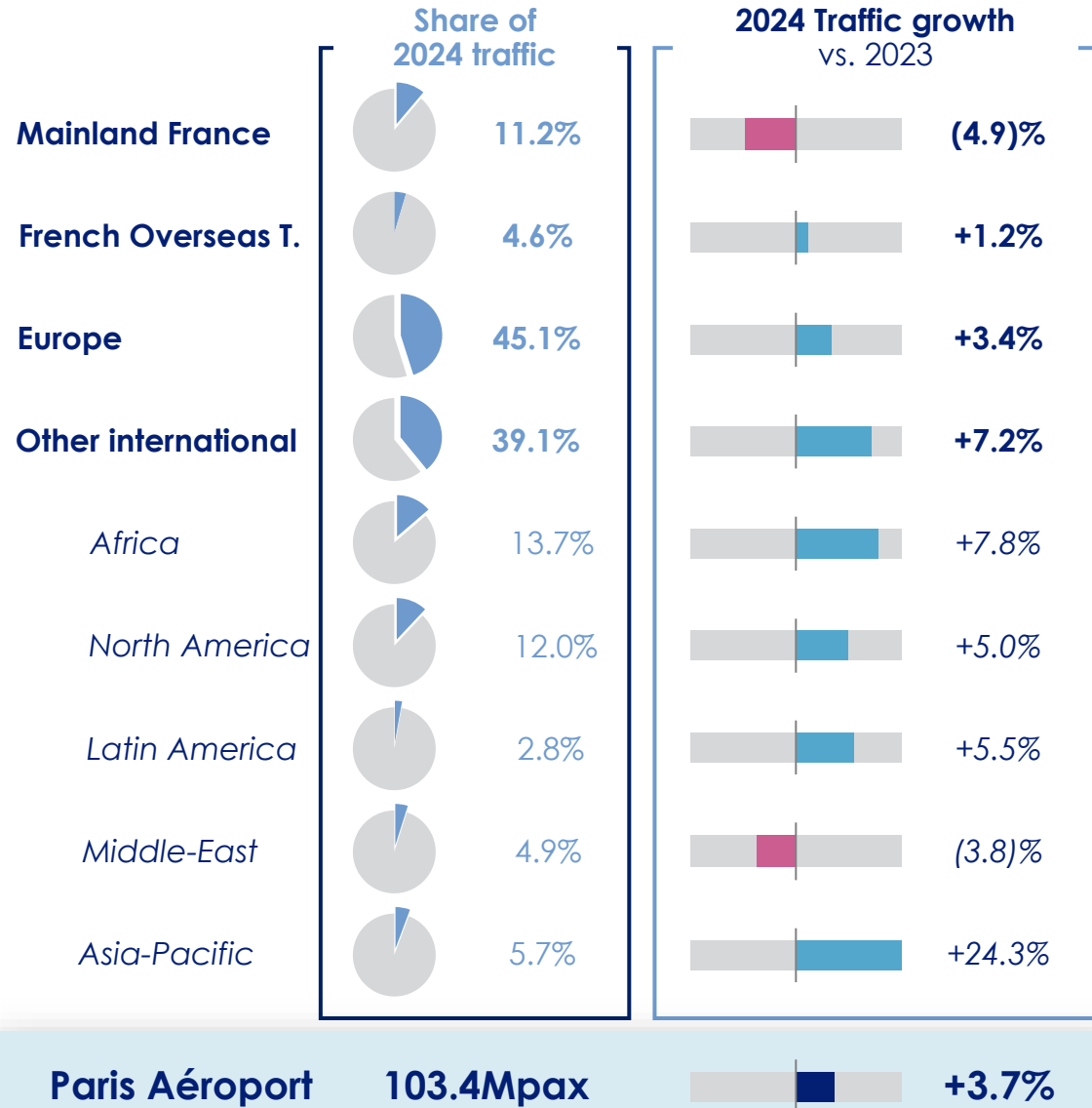
- ◆ The increase in **revenue from airport and ancillary fees**, up **+6.8%** and **+10.8%** respectively, linked to the increase in traffic in Paris (**+3.7%**) and the average increase of +4.5% in aeronautical fees applicable since 1st April 2024 ;
- ◆ The increase in **revenue from airport safety and security services**, up **+7.5%**.

Rec. EBITDA: down (€16M)

- ◆ The **growth in traffic** and the **increase in aeronautical tariffs** only partially offset the impact of **the new infrastructure tax**, accounting for **69 million euros** on the segment.



Paris Aéroport: traffic growth



vs. 2023

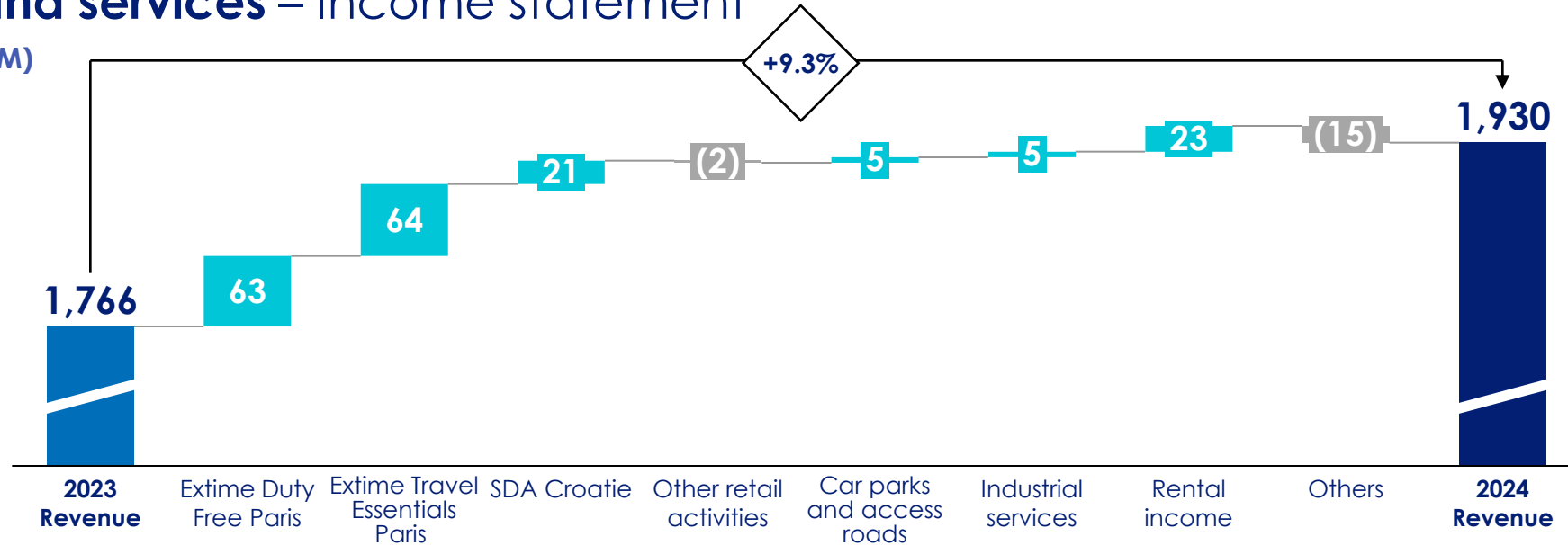
LOAD FACTOR	CONNECTING RATE ¹	LOW-COST TRAFFIC
84.6% +0.4pt	20.3% +0.2pt	29.0% +1.0pt

- vs. 2023
- ◆ Structural decline in mainland **domestic traffic**
 - ◆ **4-Flight ATC system** disruptions in Jan.-Feb. and in Nov.-Dec. (c.-1.0Mpax impact)
 - ◆ **Strong momentum** in traffic with **North America**:
 - **USA**: 8.6% of Paris traffic, up + 4.5 %
 - **Canada**: 2.6 % of Paris traffic, up + 6.9 %
 - ◆ Growth in traffic with **Asia Pacific** driven by **China**:
 - **China**: 1.4 % of Paris traffic, up + 115 % (i.e 61.2 % recovery vs. 2019) Currently c.53 weekly frequencies vs. c. 79 in winter 2019. Going forward: no material increase expected
 - **Japan**: 0.8 % of traffic, up + 25.3 %



Retail and services – Income statement

REVENUE (€M)



(in millions of euros)	2024	2023	2024/2023	
Revenue	1,930	1,766	+164	+9.3%
Retail activities	1,281	1,135	+146	+12.9%
Extime Duty Free Paris	819	756	+63	+8.3%
Extime Travel Essentials Paris (ex. Relay@ADP)	182	118	+64	+54.2%
Other Shops and Bars and restaurants	126	159	(33)	(20.8)%
Advertising	72	55	+17	+30.9%
Société de Distribution Aéroportuaire Croatie	21	-	-	-
Other products	61	47	+14	+29.8%
Car parks and access roads	178	173	+5	+2.9%
Industrial services revenue	203	198	+5	+2.5%
Rental income	202	179	+23	+12.8%
Other income	62	82	(20)	(24.4)%
Rec. EBITDA	735	778	(43)	(5.5)%
Operating income from ordinary activities	600	637	(37)	(5.8)%
EBITDA / Revenue	+38.1%	+44.1%	-6.0pts	-
Operating income from ordinary activities / Revenue	+31.1%	+36.1%	-5.0pts	-

Revenue: up +€9.3M, driven by:

- ◆ Extime Duty Free Paris, up +8.3%
- ◆ Extime Travel Essentials Paris, up +54.2%, supported change in revenue recognition method (up +4.9% on a like-for-like basis)
- ◆ Other Shops and Bars and restaurants, down +20.8% due to Extime F&B leaving full consolidation scope (up +7.7% on a like-for-like basis)
- ◆ Reclassification of SDA Croatie & hospitality activities and acquisition of PS & PEG (insignificant in 2024), now all accounted for under Retail activities
- ◆ Other income, down (24.4)% due to the reduction in revenue from re-invoicing and works relating to the SGP and CDG Express projects, and by the reclassification of hospitality activities, now identified as commercial activities.

Rec. EBITDA, down (€20M) due to:

- ◆ Unfavorable base effect linked to one-off proceeds from the sale of surplus electrical capacity in 2023
- ◆ New infra tax impact applicable since 2024, accounting for 50 million euros on the segment

Excluding these two effects (totaling €85M), rec. EBITDA for the segment would be up +5.8%.



Retail and services subsidiaries

RETAIL SUBSIDIARIES & JVS

Company	Activity	Notes	Ownership as of 31/12/2024	Consolidation method	Functional Currency
Extime Duty Free Paris (ex. Société de Distribution Aéroportuaire)	Retail	JV with Lagardère Duty Free	51%	Full consolidation	EUR
Extime Travel Essentiels (ex. Relay@ADP)	Travel Essentials	JV with Lagardère Travel Retail	50%	Full consolidation	EUR
Extime Média (ex. Média ADP)	Advertising	JV with JC Decaux	50%	Full consolidation	EUR
EPIGO	Bars & restaurants	JV with Select Service Partner (SSP)	50%	Equity accounting	EUR
Extime Food & Beverage Paris	Bars & restaurants	JV with Select Service Partner (SSP)	50%	Equity accounting ²	EUR
Paris Expérience Group	Touristic Experiences	Acquisition in October 2024	100%	Full consolidation	EUR
P/S (ex. Private Suite)	Private terminals	Acquisition in October 2024	100%	Full consolidation	USD

RECENT DEVELOPMENTS

- ◆ **Epigo merged with Extime Extime Food & Beverage Paris on July 8th 2024**
- ◆ **Extime Travel Essentiels Paris:**
 - ◆ **Lagardère** selected as co-shareholder in **July 2023**.
 - ◆ **Operations started** on **February 1st, 2024**, for a 10-years period.
- ◆ **Extime Food & Beverage Paris**
 - ◆ **SSP** selected as co-shareholder in October 2021, for a 11-years period.
 - ◆ The **sale of 50% of Extime Food and Beverage shares** was finalized at the **end of October 2023**.
 - ◆ Since then, the company has been **equity accounted¹**.
- ◆ **Acquisition of 100% of Paris Experience Group and of P/S** in October 2024 for a combined **€360M**.

Retail & services – Impact of changes in accounting method and consolidation scope (1/2)

As a reminder, changes were made in 2024 to the accounting treatment of the Retail and Services segment:

- ◆ The new contract agreement with Lagardère Travel Retail, the joint venturer in Extime Travel Essentials Paris with a 50% interest, has led to a change in the revenue recognition method since 1 February 2024. As of this date, Groupe ADP consolidated financial statements include all Extime Travel Essentials Paris revenue and expenses, compared with revenue and expenses net of direct costs previously.
- ◆ The financial statements of Extime Food & Beverage Paris, which were fully consolidated until Select Service Partner acquired a 50% stake in the company in October 2023, have since been accounted for using the equity method.
- ◆ The financial statements of SDA Croatia, previously included in the International segment, are now included in Retail and Services.
- ◆ Revenue from hospitality activities, previously classified under "Other income", are now recognised under "Hospitality and other retail revenue", together with revenue from Extime PS Inc. and PEG, acquired in October 2024 (the contribution of these entities was not material in 2024).

To enable comparisons to be made between the 2024 and 2023 financial years, the next slide presents the following figures:

- ◆ A summary of the Retail and Services segment financial statements as published in 2024 and 2023.
- ◆ **(1)** The impact on Retail and Services segment revenue for 2023, assuming that the revenue recognition method used by Extime Travel Essentials Paris (formerly Relay@ADP) is the same as that applied since 1 February 2024.
- ◆ **(2)** The impact on Retail and Services segment revenue for 2023, assuming that the financial statements of Extime Food & Beverage Paris had been equity-accounted by Aéroports de Paris for the full year, i.e., using the same consolidation method as that in 2024.
- ◆ **(3)** The impact on Retail and Services segment revenue for 2023, assuming that the financial statements of SDA Croatia had been included in this segment in 2023, as is the case in the financial statements for the year ended 31 December 2024.
- ◆ **(4)** The impact on Retail and Services segment revenue for 2023, assuming that hospitality activities had been included in retail activities, as is the case in the financial statements for the year ended 31 December 2024.
- ◆ **(5)** Unaudited summary of the financial statements for the Retail and Services segment in 2023, taking into account the four accounting changes mentioned above.

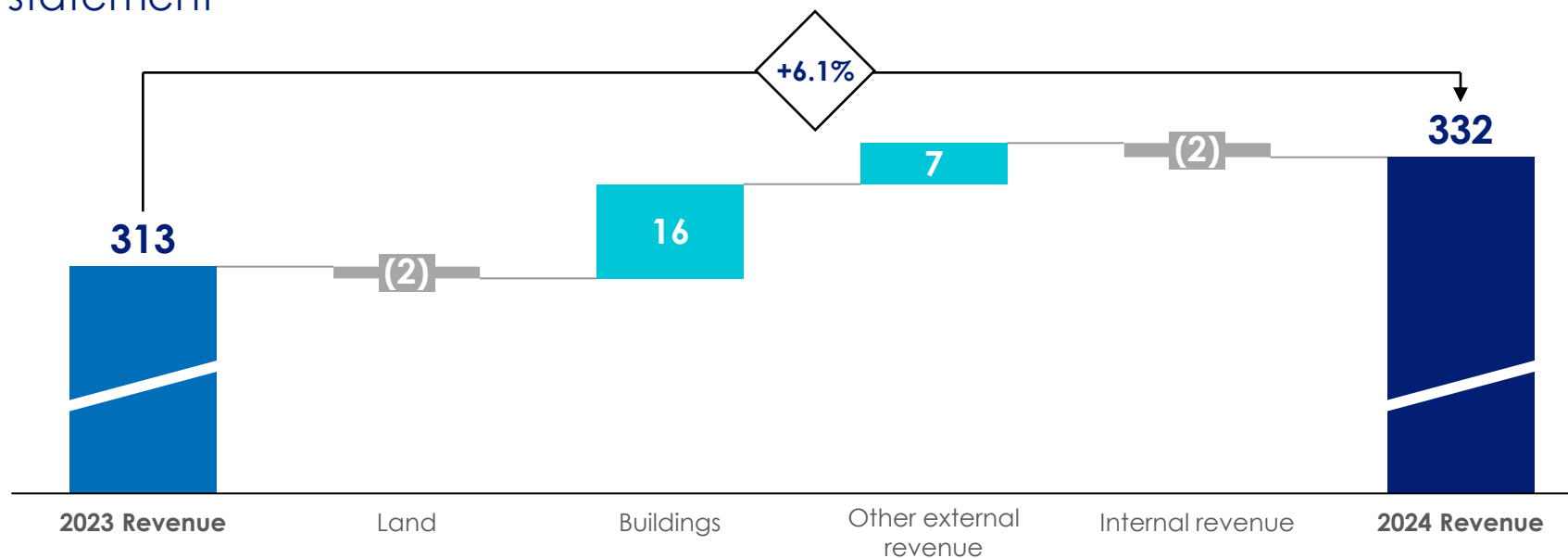
Retail & services – Impact of changes in accounting method and consolidation scope (2/2)

(in millions of euros)	FY 2024	FY 2023	(1) Extime Travel Essentials Paris Accounting Method	(2) Extime Food & Beverage Paris	(3) SDA Croatie Reclassificat ion	(4) Hospitality Reclassificat ion	(5) 2023 restated (unaudited)	Change (€M)	Change (%)
Revenue	1,930	1,766	+€56M	(€40M)	+€18M	-	1,800	+€130M	+7.2%
Retail activities	1,281	1,135	+€56M	(€42M)	+€18M	+€14M	1,181	+€100M	+8.5%
<i>Extime Duty Free Paris</i>	819	756	-	-	-	-	756	+€63M	+8.3%
<i>Extime Travel Essentials Paris (ex. Relay@ADP)</i>	182	118	+€56M	-	-	-	174	+€8M	+4.6%
<i>Other Shops and Bars and Restaurants</i>	126	159	-	(€42M)	-	-	117	+€9M	+7.7%
<i>Advertising</i>	72	55	-	-	-	-	55	+€17M	+30.9%
<i>SDA Croatie</i>	21	-	-	-	+€18M	-	18	+€3M	+16.7%
<i>Other products</i>	61	47	-	-	-	+€14M	61	-	-
Car parks and access roads	178	173	-	-	-	-	173	+€5M	+2.9%
Industrial services revenue	203	198	-	-	-	-	198	+€5M	+2.5%
Rental income	202	179	-	+€2M	-	-	181	+€21M	+11.6%
Other income	62	82	-	-	-	(€14M)	68	(€6M)	(8.8)%
Rec. EBITDA	735	778	-	(€1M)	(€1M)	-	776	(€41M)	(5.3)%

Real estate

2024 – Income statement

REVENUE (€M)



(in millions of euros)	2024	2023	2024/2023	
Revenue	332	313	+19	+6.1%
External revenue	290	269	+21	+7.8%
Land	124	126	(2)	(1.6)%
Buildings	116	100	+16	+16.0%
Others	50	43	+7	+16.3%
Internal revenue	42	44	(2)	(4.5)%
Rec. EBITDA	254	215	+39	+18.1%
Operating income from ordinary activities	195	149	+46	+30.9%
Rec. EBITDA / Revenue	76.5%	68.7%	+7.8pts	-
Op. income from ordinary activities / Revenue	58.7%	47.6%	+11.1pts	-

Revenue: +€19M, driven by:

- ◆ External revenue up **+7.8%** notably from **buildings acquired and commissioned**, and from the effect of **indexation** clauses on rents.
- ◆ **Internal revenue, down -€2M** due to lower internal use of offices, through implementation of a new flex office organization.

Rec. EBITDA: up +€39M, driven by: growth in revenue & the takeover of full ownership of real estate assets in Paris, for **€26M** despite the impact of the introduction of the **new infrastructure tax** for **€12M**.

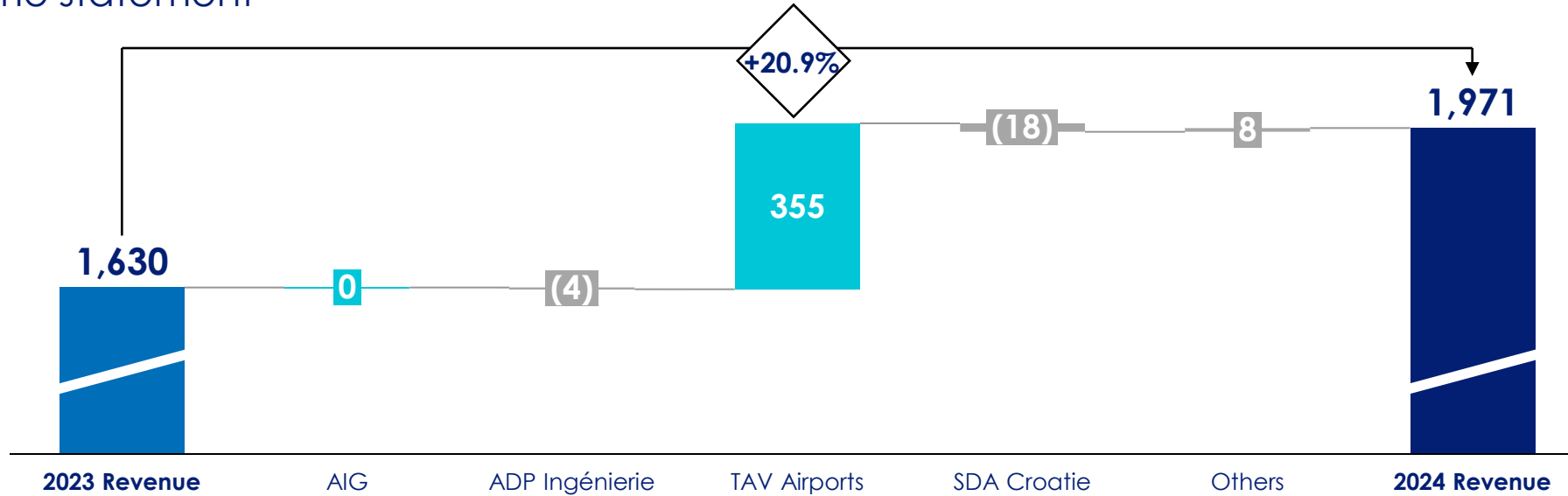
Operating income: up +€46M



International and airport development

2024 – Income statement

REVENUE (€M)



(in millions of euros)	2024	2023	2024/2023	
Revenue	1,971	1,630	+341	+20.9%
ADP International	307	298	+9	+3.0%
of which AIG	277	277	0	-
of which ADP Ingénierie	12	16	(4)	(25.0)%
TAV Airports	1,660	1,305	+355	+27.2%
Société de Distribution Aéroportuaire Croatie	-	18	-	-
Rec. EBITDA	546	422	+124	+29.4%
Share of profit or loss in associates and JVs	(294)	74	(368)	(497.3)%
Operating income from ordinary activities	99	324	(225)	(69.4)%
EBITDA / Revenue	27.7%	25.9%	1.8pts	-
Op. income from ordinary activities / Revenue	5%	19.9%	(14.9pts)	+20.9%

Revenue: +€341M, driven by:

- ◆ **TAV Airports** revenue, up **+27.2%**, linked with the traffic growth (+11.5%), notably at Almaty.

Rec. EBITDA up +€29.4M : mainly due to the increase in rec. EBITDA of TAV Airports (+€103M) and AIG (+€11M)

Operating income: down -225M due to:

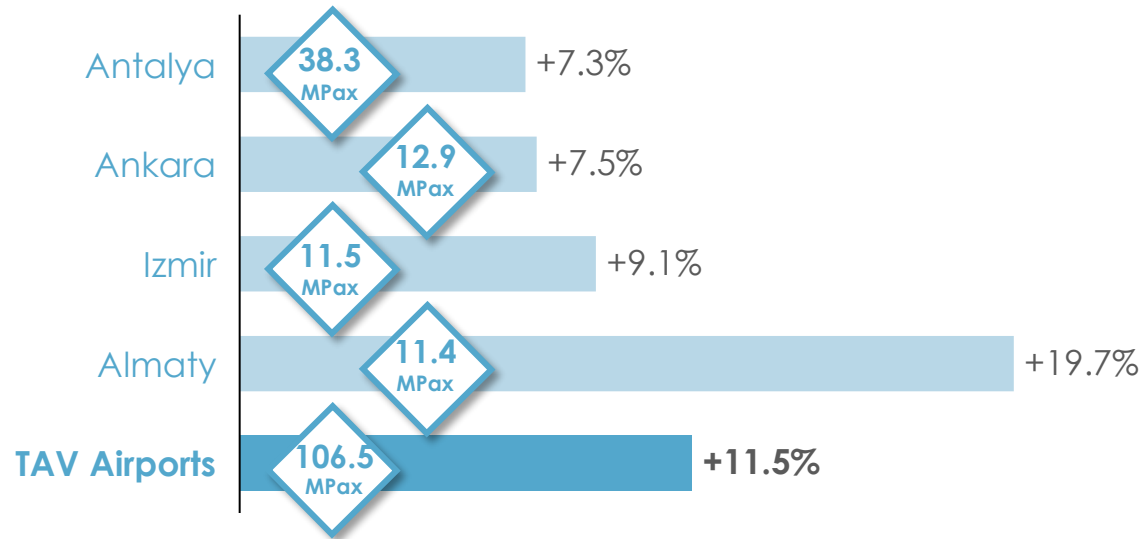
- ◆ **Share of profit or loss in associates and JVs, down -€368M**, linked in particular to a non-cash charge as part of the **GIL/GAL merger** for **-€330M**, despite a **reversal of an impairment for €152M** relating to the extension of AIG concession



Traffic at TAV Airports & GMR Airports

vs. 2023

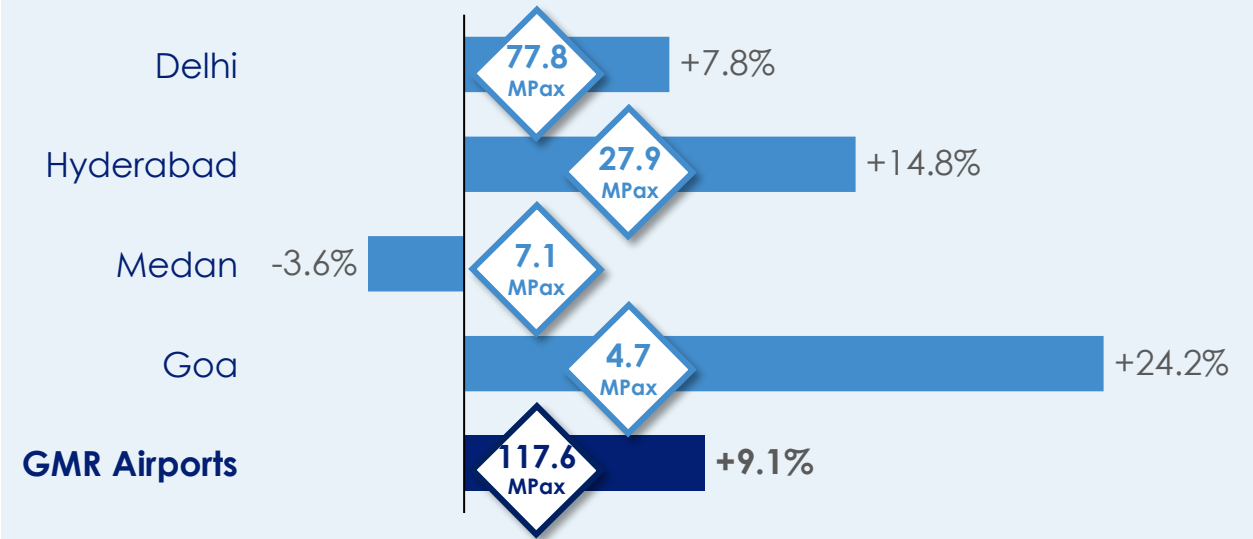
TAV AIRPORTS¹



TAV AIRPORTS: SOLID GROWTH NORMALIZING

- ◆ **Turkish Airports: up +7.9%**, driven both by domestic traffic (+5.7%) and international traffic growth (+9.3%)
- ◆ **International assets: up +18.4%**, especially at **Almaty**

GMR AIRPORTS (GAL)



GMR AIRPORTS: CONTINUED TRAFFIC GROWTH

- ◆ **Indian airports: up +10.1%**, driven both by domestic traffic (+8.6%) and international traffic growth (+15.2%)

GROUP TRAFFIC² EXCLUDING PARIS AÉROPORT TRAFFIC

260.3Mpax / +9.9%



1. Traffic figures for all of TAV Airports' assets appear in the appendices of this presentation
 2. Group traffic includes traffic from airports operated by Groupe ADP in freehold or under concession, receiving regular commercial passenger traffic, excluding airports under management contract. Historical traffic data since 2019 is available on the [company's website](#)

TAV Airports main assets & subsidiaries

Company	Activity	Expiration date	2024 Traffic	Ownership (by TAV)	Consolidation method	Functional Currency ⁽¹⁾
AIRPORT COMPANIES						
TAV Kazakhstan	Airport Operator, Fuel, F&B, Lounges, Ground Handling, Cargo	-	11.4 Mpax	100% ⁽²⁾	Full consolidation	USD
TAV Ege	Izmir airport terminal services	2034	11.5 Mpax	100%	Full consolidation	EUR
TAV Georgia	TAV Tbilisi	Tbilisi airport operator & ground handling services	4.3 Mpax	80%	Full consolidation	GEL
	Batumi Airport	Batumi airport operator		76%		
TAV Esenboga	Ankara airport terminal services	2025	12.9 Mpax	100%	Full consolidation	EUR
TAV Macedonia	Skopje & Ohrid airport operator & ground handling services	2032	3.1 Mpax	100%	Full consolidation	EUR
TAV Milas Bodrum	Bodrum airport terminal services	2037	4.4 Mpax	100%	Full consolidation	EUR
TAV Tunisia	Enfidha & Monastir airport management & ground handling	2047	2.3 Mpax	100%	Full consolidation	EUR
TAV Latvia	Riga airport commercial areas operator	-	-	100%	Full consolidation	EUR
TAV Gazipasa	Gazipasa airport operator	2036	0.87 Mpax	100%	Full consolidation	EUR
TAV Antalya	Antalya airport terminal services	2026	35.5 Mpax	50% ⁽³⁾	Equity accounting	EUR
TIBAH Development	Medina airport operator	2041 (+4 max)	9.4 Mpax	26% ⁽⁴⁾	Equity accounting ⁽⁵⁾	SAR
MZLZ	Zagreb airport operator	2042	3.7 Mpax	15% ⁽⁶⁾	Equity accounting	HRK
TAV Antalya Inv. (New Antalya)	Antalya airport terminal services (Future concession)	2027 - 2051	-	50% ⁽⁷⁾	Equity accounting	EUR
TAV Ankara Inv. (New Ankara)	Ankara airport terminal services (Future concession)	2025 - 2050	-	100%	Full consolidation	EUR
Services companies						
Havas	Ground handling services			100%	Full consolidation	EUR
BTA	Food & beverage services			100%	Full consolidation	TRY
TAV Technologies (TAV IT)	Software & system services			100%	Full consolidation	USD
TAV OS	Operations & Maintenance and Lounge Services			100%	Full consolidation	TRY
TAV Security	Security Services			100%	Full consolidation	TRY
ATU	Duty Free Services			50%	Equity accounting	EUR
TGS	Ground handling services			50% (indirect)	Equity accounting	TRY

1. Mentioned companies may have local subsidiaries using other functional currencies.

2. The TAV Group holds an 85% stake in Almaty International Airport JSC and has a call and put option agreement on the remaining 15%. The analysis of this agreement leads to retain 100% ownership interest.

3. The 49% stake of TAV Airports in TAV Antalya gives the same governance rights as Fraport, as well as 50% of dividends.

4. In application of IAS 28, income or loss of Tibah Development will be netted-off from TAV's loan to Tibah Development, as financial income or expense and are not accounted under equity accounted investees.

5. MZLZ is a 100%-owned subsidiary of ZAIC-A, in which TAV Airports holds 15% of the capital, and ADP International holds 20.8%, bringing the total Groupe ADP interest at 35.8%.

6. The 51% stake of TAV Airports in TAV Antalya Invest give the same governance rights as Fraport, as well as 50% of dividends.

TAV Airports: 2025 guidances

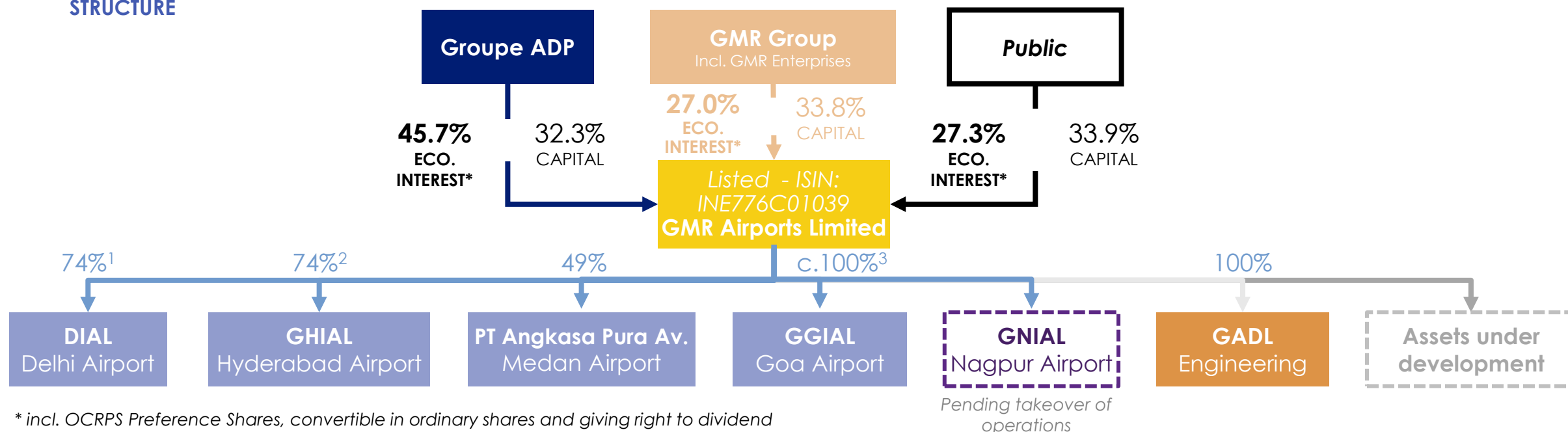
	2024 Results	2025 New Guidance ⁽¹⁾⁽³⁾	2025 Previous Guidance
Revenue (€M)	1,660	1,750 – 1,850	14-18% CAGR (2022-2025) expected
Total Pax (M)	106.5	110 – 210	10-14% CAGR (2022-2025) expected
Intl Pax (M)	71.2	75 – 83	
EBITDA (€M)	489.4	520 – 590	14-20% CAGR (2022-2025) expected
EBITDA Margin (%)	29.5	–	above 2022 margin (>30.6%)
Capex (€M)	255.6	140-160 (+Almaty Investment Plan 2025) ⁽²⁾	140-160 (+Almaty Investment Plan 2025) ⁽²⁾
Net Debt/EBITDA	3.52	2.5 – 3.0	2.5 – 3.0

1. TAV Airports 2025 outlook is based on an assumption of no mobility restrictions, normal business conditions, no other force majeure or security related events and no unexpected volatility or other abnormal conditions in foreign exchange markets. Deviations from these assumptions could have material effects on our expected passenger volume and financial results for 2025. Passenger outlook includes Antalya and Medinah. Due to equity accounting, revenue, EBITDA and Capex outlook does not include Antalya and Medinah.
2. Almaty investment Plan is expected to total between €150m-€300m spread out over 3-4 years between 2025-2028. The size of the investment program is aimed to be updated at TAV's board meeting to be held in April 2025. A favorable evolution of tariffs will be a major determinant of investment plan.
3. In 2025, TAV Airports expects higher amortization costs and higher interest expenses (previously capitalized) from completed investments such as New Antalya, New Ankara and Almaty new international terminal. TAV Airports also expect lower net income from Antalya 1 due to the amortization (non-cash effect) of the remaining Purchase Price Allocation. Moreover, strong TL may also result in a drop in the net income of TGS and ATU. In addition, TAV Airports expect rent amortization from Ankara, BTA Antalya and TAV OS new NY lounge. As a result of the combined effect of these movements below EBITDA, TAV Airports do not expect 2025 net income to be higher than 2024.



GMR Airports - main assets & subsidiaries

STRUCTURE



* incl. OCRPS Preference Shares, convertible in ordinary shares and giving right to dividend

MAIN ASSETS

Company	Activity	2024 Traffic	Ownership (New GIL)	Consolidation method (by GAL)	Functional Currency ⁽¹⁾	Capacity	End of concession
Delhi International Airport Ltd. (DIAL)	Delhi airport management	77.8 Mpax	74% ¹	Full consolidation	INR	100 Mpax	2036+30y
Hyderabad International Airport Ltd. (GHIAL)	Hyderabad airport management	27.8Mpax	74% ²	Full consolidation	INR	34 Mpax	2068
PT Angkasa Pura Aviasi	Medan airport management	7.1 Mpax	49%	Equity accounting	IDR	10 Mpax	2047
GMR Airport Developers Limited (GADL)	Airport project management	-	100%	Full consolidation	INR	-	-
GMR Goa International Airport Limited (GGIAL)	Goa airport management	4.7 Mpax	c.100% ³	Full consolidation	INR	8 Mpax	2059
GMR Nagpur Inter. Airport Limited (GNIAL)	Nagpur airport management	-	-	Full consolidation	INR	4 Mpax	2055+30y

1. Completed acquisition of 10% stake of DIAL from Fraport Group, taking GAL's ownership to 74%,. See [Sept. 9th 2024 announcement](#).
2. Completed acquisition of 11% stake of GHIAL from MAHB Group, taking GAL's ownership to 74%, see [January 26th 2024 announcement](#).
3. Government of Goa owns one share



A strong partnership with GMR, in line with Groupe ADP's multi-local approach

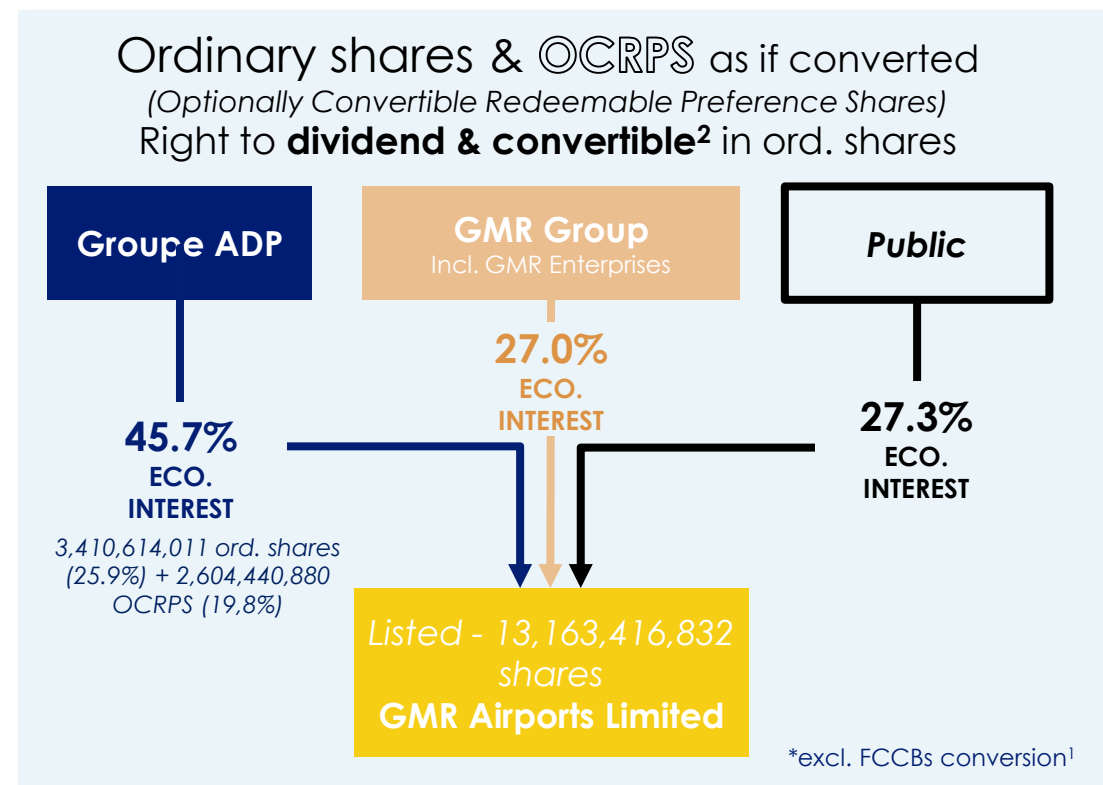
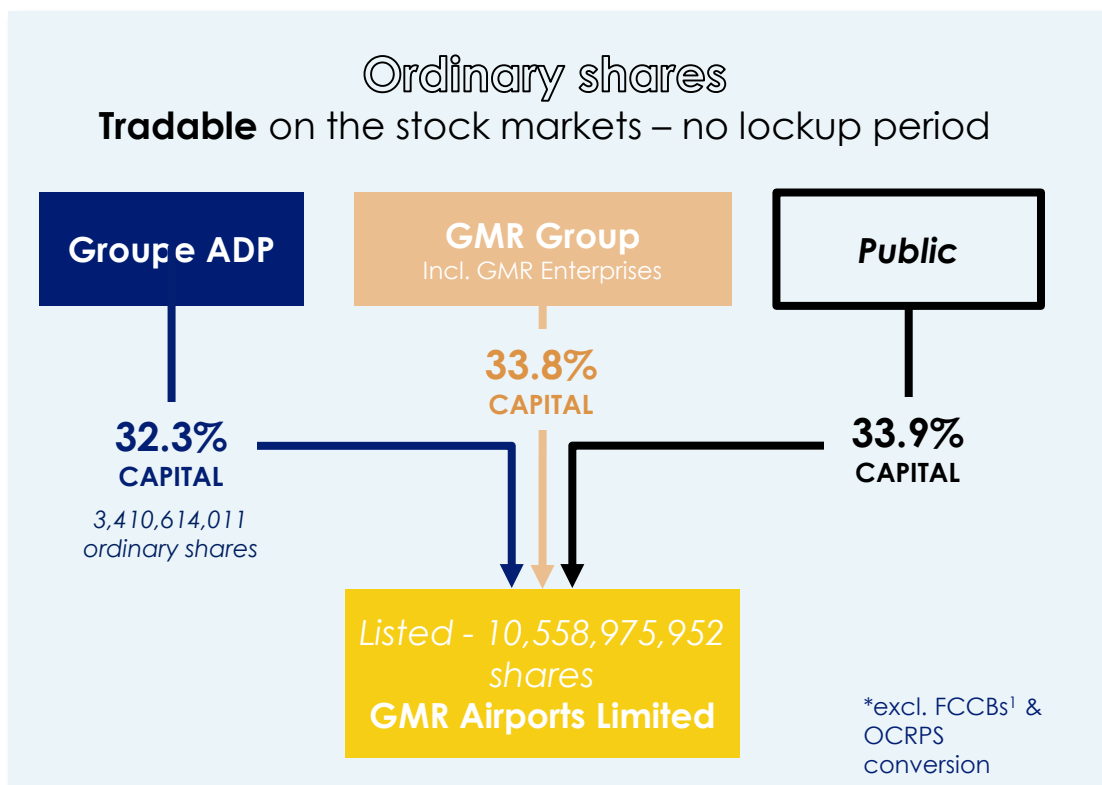
Our stake is structured in **two types of instruments** : Ordinary shares & Preference shares (OCRPS)

Positioning our partner GMR Group as the **largest single shareholder in management control...**

... while maintaining Groupe ADP's **substantial economic interest (45.7%)**

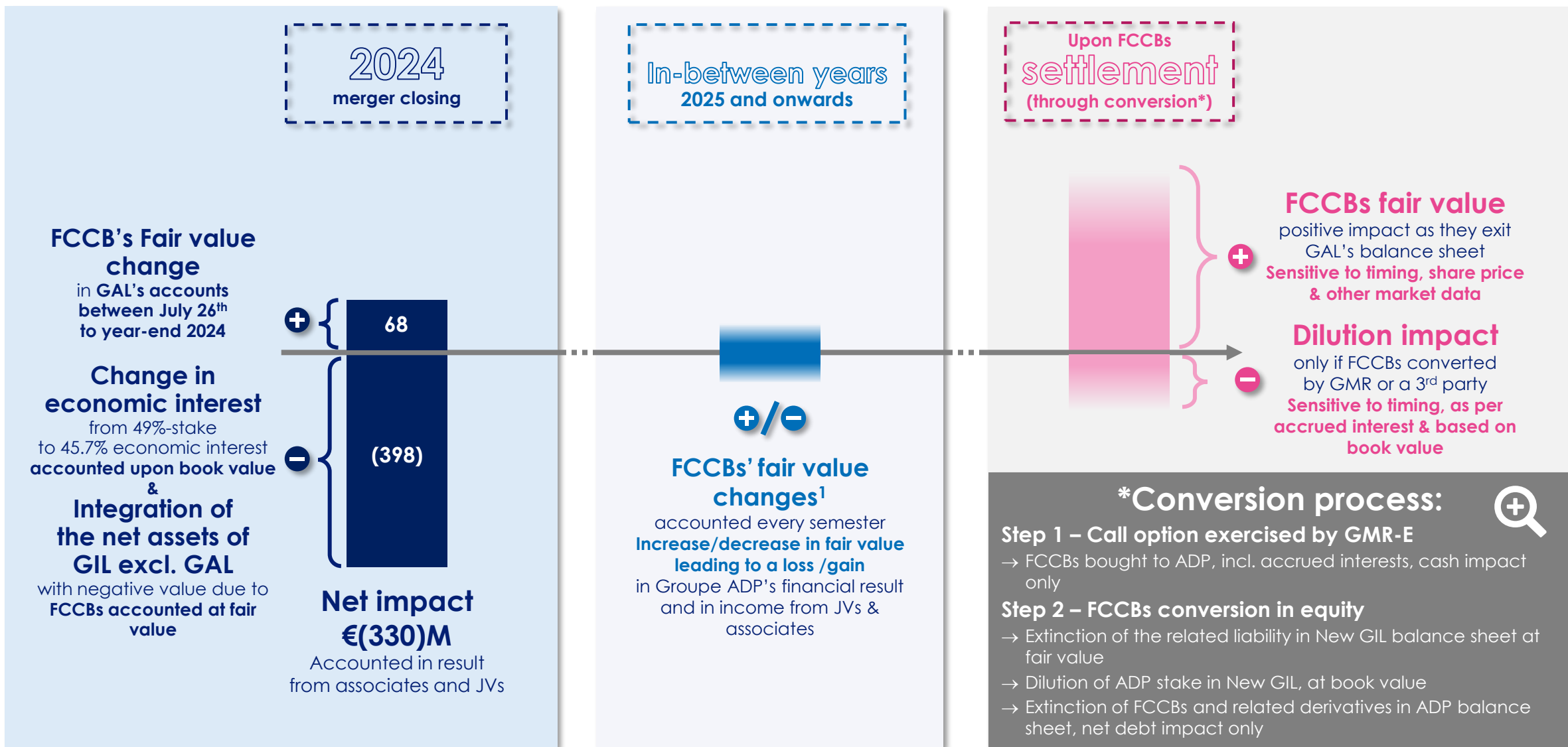
POST MERGER **SHARE CAPITAL STRUCTURE***

POST MERGER **ECONOMIC INTEREST***



1. Completed acquisition of 10% stake of DIAL from Fraport Group, taking GAL's ownership to 74%.. See [Sept. 9th 2024 announcement](#).
2. Completed acquisition of 11% stake of GHIAL from MAHB Group, taking GAL's ownership to 74%, see [January 26th 2024 announcement](#).
3. Government of Goa owns one share

2024 non-cash impact on our P&L, to be broadly offset upon FCCBs settlement



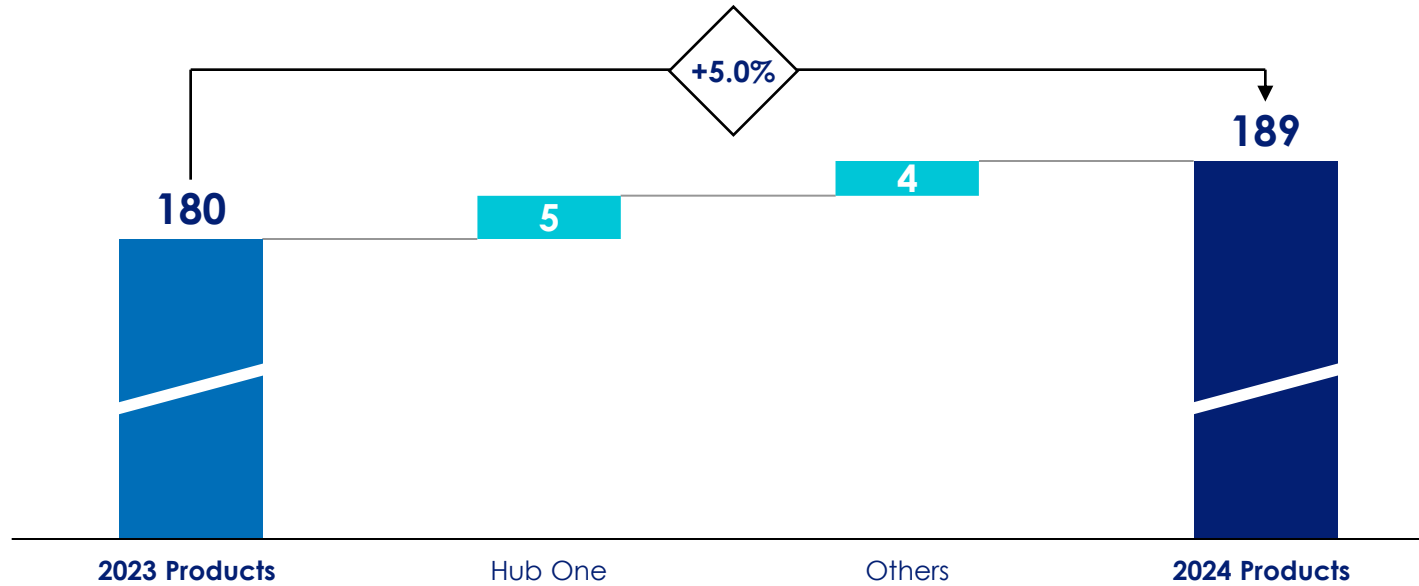
1. Change in the fair value of the FCCBs convertible bonds and of related derivatives
2. Net result attributable to the group



Other activities

2024 – Income statement

PRODUCTS (€M)



(in millions of euros)	2024	2023	2024/2023	
Products	189	180	+9	+5.0%
Hub One	168	163	+5	+3.1%
Rec. EBITDA	38	30	+8	+26.7%
Operating income from ordinary activities	17	9	+8	+88.9%
EBITDA / Products	20.1%	16.7%	3.4 pts	-
Op. income from ordinary activities / Products	9.0%	5.0%	4.0 pts	-

Products: up +€9M

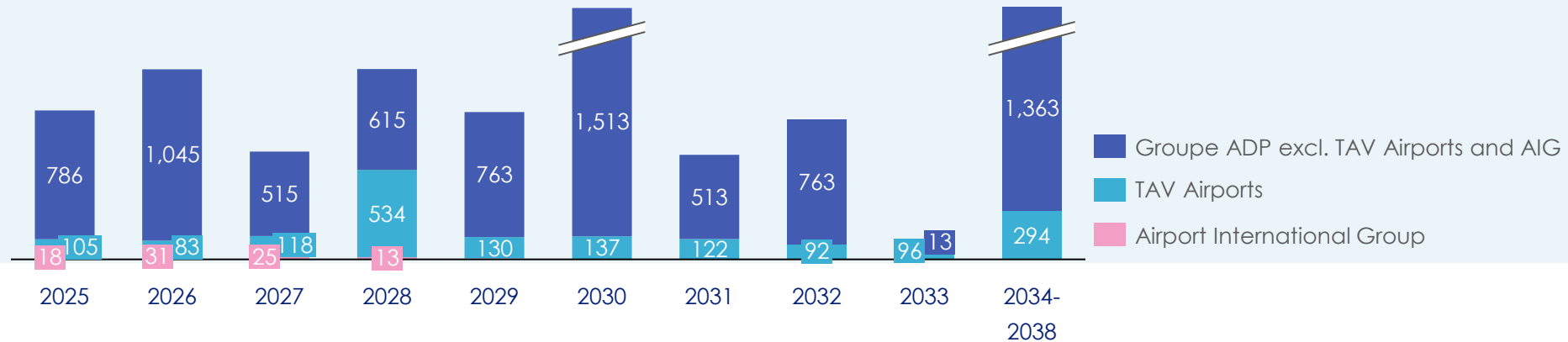
Rec. EBITDA: up +€8M

Op. income: up +€8M



Financial situation as of 31 December 2024

DEBT REPAYMENT SCHEDULE (principal excluding interest as of 31/12/2024 in €M)






NET DEBT POSITION AS OF 31/12/2024

	31/12/2024	30/06/2024	31/12/2023
Net debt (€M)	8,572	8,571	7,934
<i>of which ADP SA</i>	<i>6,972</i>	<i>7,117</i>	<i>6,667</i>
Restated net debt	8,050	7,879	7,403
<i>excluding fair value of FCCB derivatives</i>			
Share of fixed-rate debt⁽¹⁾	86%	89%	90%
<i>of which ADP</i>	<i>95%</i>	<i>98%</i>	<i>97%</i>
Average maturity	5.9 years	6.2 years	6.3 years
<i>of which ADP</i>	<i>5.4 years</i>	<i>6.0 years</i>	<i>6.1 years</i>
Average cost	3.1%	3.1%	2.7%
<i>of which ADP</i>	<i>2.0%</i>	<i>1.9%</i>	<i>1.9%</i>
Rating (S&P)	A- / Stable	A- / Stable	A / negative



2025 Pioneers strategic roadmap indicators

	N°	Key Performance Indicator	Scope
ONE AMBITION 	1*	Make that 65% of flights depart on time or within 15 minutes of the scheduled time	Airports controlled within Groupe ADP
	2*	Reduce average taxiing emissions per flight by 7% at Paris-CDG and Paris-Orly	Paris-CDG & Paris-Orly
	3	Set a carbon budget for the life cycle of all investment projects over €5 million	ADP SA, TAV Airports
	4*	Provide 50% of international passengers at Paris-Orly and Paris-CDG with biometric facilitation in their departure journey	
	5	Aim for excellence in hospitality : - Place Paris-CDG in the top 10 of the Skytrax ranking of the world's best airports, as well as 4 airports in the Top 50 and 8 airports in the Top 100 - Achieve an ACI/ASQ score of 4 for passenger satisfaction	All of the group's airports Airports controlled within Groupe ADP with more than 3 million passengers
	6*	Deploy the Extime Retail and Hospitality concept in Paris and initiate the deployment of two lines of Extime businesses outside the Parisian platforms	
	7	Set the Parisian platforms at the best European level in terms of train-air connection by increasing by 50% the number of train-aircraft connecting passengers at Paris-CDG and by doubling it at Paris-Orly	
	8	Using 10% of low-carbon energy in terminals and airside, almost doubling compared to 2019, and 40% excluding landing and take-off	Airports controlled within Groupe ADP with an ACA ≥ 3 in 2021
	9	Open the new multimodal hub at Paris-Orly, with the opening of the line 14 station, in 2024 and make it possible to open or build 8 additional public transport lines to connect the Parisian airports to the neighboring territories	
	10	Preserve 25% of land for biodiversity at Paris-CDG and 30% at Paris-Orly and Paris-Le Bourget, and set a course for the group's airports to improve their biodiversity index by 2030	The 23 airports of the group committed to the Airports for trust charter
ONE GROUP 	11	Stabilize the average maturity of our concession portfolio at 30 years	All of the group's airports under concession, excluding Paris
	12	Opening 100 additional international routes to increase the connectivity of our territories	All of the group's airports
	13	Develop the smartization of the Group's airports with three airports at "full" level and 100% of the others at "friendly" level	Airports controlled within Groupe ADP ¹ with more than 4 million passengers
	14	Support the generalization of continuous descent procedures between 2023 and 2025 at Paris-CDG and Paris-Orly	
	15	Promote the realization 80% of local purchases in the Paris region, including 20% from SMEs, in compliance with public procurement legislation	ADP SA
SHARED DYNAMICS 	16	Deploy 120 experiments in societal, environmental and operational innovations by 2025, 30 of which will leading to industrialization	ADP SA, TAV Airports, Hub One
	17	Carry out at least one employee shareholding operation by 2025	ADP SA
	18	Include a ESG element in the remuneration of 100% of employees	ADP SA, TAV Airports, AIG
	19	Increase the number of employee civic engagement days by a factor of five, to 5,000 over the period 2022-2025	ADP SA
	20	Educate 100% of employees on good ethical and compliance practices	ADP SA, TAV Airports, AIG

* Revised indicators, see [H1 2024 results](#)

Definitions

Definition and accounting of Alternative Performance Measures (APM) as well as the segmentation of Group activities presented in this press release are fully published in the Group's Universal Registration Document. It is available on the Group's website: <https://www.parisaeroport.fr/en/group/finance/amf-information>

Operating indicators:

- ◆ **Extime Paris spend/pax** or Spend per Extime Paris passenger corresponds to: Revenue in airside activities: shops, bars and restaurants, foreign exchange and tax refund counters, commercial lounges, VIP reception, advertising and other paid services in the airside area/departing passengers at Paris Aéroport.
- ◆ **Group traffic** includes traffic from airports operated by Groupe ADP in full ownership (including Almaty) or under concession, receiving regular commercial passenger traffic, excluding airports under management contracts. As of the date of this press release, it includes traffic from the following airports. Historical data from 2019 onwards is available on the Company's website.

Financial indicators:

- ◆ **Recurring EBITDA** (previously referred to as "EBITDA") is an accounting measure of the operating performance of Aéroports de Paris and its subsidiaries. It comprises revenue and other recurring operating income less operating purchases and expenses from ordinary activities, excluding depreciation and impairment of property, plant and equipment and intangible assets.
- ◆ **EBITDA margin** corresponds to: recurring EBITDA/revenue.
- ◆ **Gross debt** as defined by Groupe ADP includes long- and short-term borrowings and debt (including accrued interest and any related hedging derivatives with a negative fair value and lease liabilities), liabilities related to minority puts (presented in Other payables and Other non-current liabilities).
- ◆ **Net debt** as defined by Groupe ADP refers to gross debt less any related hedging derivatives with a positive fair value, cash and cash equivalents and restricted bank balances.
- ◆ **Adjusted net debt** as defined by Groupe ADP refers to net debt less the fair value of derivative instruments granted to third parties which, if exercised, do not involve an outflow of cash for the Group.
- ◆ **Net debt/recurring EBITDA** is the ratio corresponding to: net debt/recurring EBITDA, which measures the Company's ability to repay its debt based on its recurring EBITDA.

Financial calendar

(Subject to change)

NEXT FINANCIAL PUBLICATIONS

2025 first quarter revenue	April 24 th , 2025
February traffic	March 17 th , 2025
Annual Shareholders' Meeting	May 15 th , 2025 ¹
Dividend payment	June 5 th , 2025 ²

GROUPE ADP IS SCHEDULED TO ATTEND THE FOLLOWING CONFERENCES/EVENTS

Broker	Event	Date
UBS	Global Conference	5 March 2025
Barclays	Leisure and Transport Conference	10 March 2025
Morgan Stanley	Paris Industrial Day	11 March 2025
Citi	European Airlines and Infrastructure Trip 2025	18 March 2025
Bank of America	Energy, Utilities & Infrastructure Conference	25 March 2025
Mediobanca	Energy, Utilities & Infrastructure Conference 2025	7 April 2025



Disclaimer

This presentation does not constitute an offer of, or an invitation by or on behalf of Aéroports de Paris to subscribe or purchase financial securities within the United States or in any other country. Forward-looking disclosures (including, if so, forecasts and objectives) are included in this press release. These forward-looking disclosures are based on data, assumptions and estimates deemed reasonable at the diffusion date of the present document but could be unprecise and are, either way, subject to risks. There are uncertainties about the realization of predicted events and the achievements of forecasted results. Detailed information about these potential risks and uncertainties that might trigger differences between considered results and obtained results are available in the universal registration document filed with the French financial markets authority on 12 April 2024 under D.24-0280, and, if applicable, have been updated in the half-year financial report as of 30 June 2024, both retrievable online on the AMF website www.amf-france.org or Aéroports de Paris website www.parisaeroports.fr. Aéroports de Paris does not commit and shall not update forecasted information contained in the document to reflect facts and posterior circumstances to the presentation date.

About Groupe ADP

Groupe ADP designs and operates airports responsibly in Paris and around the world. In 2024, it welcomed nearly 364 million passengers across its network of 26 airports, including more than 103 million at its three airports in the Paris region, Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget, where the passenger experience is provided by Paris Aéroport. Boasting extensive expertise thanks to its international workforce – including a team of almost 6,000 in Paris – Groupe ADP strives to offer its passengers the highest standards of service and hospitality, while pursuing a strategy focused on performance and the decarbonisation of all its airport activities. The Group is transforming its airports into multi-energy, multi-modal hubs to pave the way for a low-carbon aviation industry and better connect France's regions. Internationally, Groupe ADP has two strategic partnerships with a complementary geographic presence: TAV Airports in Turkey and the Middle East and GMR Airports in India and South-East Asia. In 2024, Group revenue stood at €6,158 million and attributable net income at €342 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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