DELOITTE & ASSOCIES ERNST & YOUNG Audit

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This report should be read in conjunction with and is construed in accordance with French law and professional standards applicable in France.

# Aéroports de Paris

Statutory auditors' report on the profit forecasts for the year ended December 31,  $2018\,$ 

### **DELOITTE & ASSOCIES**

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Commissaire aux Comptes Membre de la compagnie régionale de Versailles

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## Aéroports de Paris

### Statutory auditors' report on the profit forecasts for the year ended December 31, 2018

To the Chairman and Chief Executive Officer,

In our capacity as statutory auditors of your Company and in accordance with Commission Regulation (EC) no. 809/2004, we hereby report to you on the "consolidated EBITDA" forecast for Aéroports de Paris set out paragraph "Forecast of the Group for 2018" in chapter 13.2" Profit forecasts" of its Registration Document.

It is your responsibility to compile the profit forecasts, together with the material assumptions upon which they are based, in accordance with the requirements of Commission Regulation (EC) no. 809/2004 and ESMA's recommendations on profit forecasts.

It is our responsibility to express our conclusion, based on our work, in accordance with Annex I, paragraph 13.2 of Commission Regulation (EC) no. 809/2004, as to the proper compilation of these forecasts.

We performed the work that we deemed necessary in accordance with professional guidance issued by the French institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes). Our work included an assessment of the procedures undertaken by management to compile the profit forecasts as well as the implementation of procedures to ensure that the accounting policies used are consistent with the policies applied by Aéroports de Paris for the preparation of the historical financial information. Our work also included gathering information and explanations that we deemed necessary in order to obtain reasonable assurance that the profit forecasts have been properly compiled on the basis stated.

Since profit forecasts, by nature, are uncertain and may differ significantly from actual results, we do not express an opinion as to whether the actual results reported will correspond to those shown in the profit forecasts.

### In our opinion:

- these profit forecasts have been properly compiled on the basis stated; and
- that basis of accounting used for the profit forecasts is consistent with the accounting policies adopted by Aéroports de Paris.

This report is issued solely for the purpose of:

- filing the Registration Document with French financial markets authority (Autorité des Marchés Financiers AMF),
- and, if needed, the admission to trading on a regulated market, and/or a public offer, of shares or debt securities with a
  minimum denomination of €100,000 of Aéroports de Paris in France and in other EU member states in which the
  prospectus, including this registration document, approved by the AMF is notified;

and cannot not be used for any other purpose.

Neuilly-sur-Seine and Paris-La Défense, March 30, 2018

The Statutory Auditors
French original signed by

**DELOITTE & ASSOCIES** 

**ERNST & YOUNG Audit** 

Christophe Patrier Olivier Broissand Jacques Pierres Alban de Claverie

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