FIRST PROSPECTUS SUPPLEMENT DATED 7 MAY 2026 TO THE BASE PROSPECTUS DATED 19 NOVEMBER 2025

GROUPE ADP

AEROPORTS DE PARIS S.A.

(a *société anonyme* incorporated under the laws of France)

€ 10,000,000,000
Euro Medium Term Note Programme

This prospectus supplement (the "**First Prospectus Supplement**") is supplemental to, and should be read in conjunction with, the Base Prospectus dated 19 November 2025 on which the *Autorité des Marchés Financiers* (the "**AMF**") has granted a visa no. 25-449 on 19 November 2025 (the "**Base Prospectus**") pursuant to Article 8 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"), prepared in relation to the € 10,000,000,000 Euro Medium Term Note Programme, and constitutes a prospectus supplement for the purposes of Article 23(1) of the Prospectus Regulation.

Unless the context requires otherwise, terms defined in the Base Prospectus have the same meaning when used in this First Prospectus Supplement.

This First Prospectus Supplement has been prepared for the purposes of (i) incorporating by reference the 2025 *Document d'Enregistrement Universel* and the 2026 Q1 PR and, (ii) as a consequence, updating the sections "Risk Factors", "Description of Aéroports de Paris" and "General information".

To the extent that there is any inconsistency between (a) any statement in this First Prospectus Supplement and (b) any other statement in the Base Prospectus, the statement in this First Prospectus Supplement will prevail. Except as disclosed in this First Prospectus Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Copies of this First Prospectus Supplement will be available on the website of the Issuer (http://www.parisaeroport.fr/groupe/finances/information-reglementee-amf and on the website of the AMF (www.amf-france.org).

Table of contents

RISK FACTORS

Section "Risk Factors", appearing on pages 13 to 29 of the Base Prospectus, is amended with the deletion of the paragraph entitled "I. Risks relating to the Issuer and its operations", appearing on pages 13 to 18 of the Base Prospectus, which is replaced by the following:

"

I RISKS RELATING TO THE ISSUER AND ITS OPERATIONS

Risks factors relating to the Issuer and its activity are described on pages 100 to 119 and page 461 of the 2025 Universal Registration Document (as defined in section "Documents Incorporated by Reference"). The 2025 Universal Registration Document is incorporated by reference into this Base Prospectus and includes the following risk factors relating to the Issuer and its activity:

- risks for the business and social model;
- risks of external threats;
- risks related to the maintenance, robustness and development of airport capacities;
- risks related to the effects of climate change; and
- risks related to compliance and the Issuer's culture.

In the Issuer's assessment, there has been no change in the number and severity of risks factors relating to the Issuer and its activity since the publication of the 2025 Universal Registration Document.

"

DOCUMENTS INCORPORATED BY REFERENCE

The content of Section "Documents Incorporated by Reference", appearing on pages 31 to 36 of the Base Prospectus, is deleted in its entirety and replaced with the following text:

"This Base Prospectus should be read and construed in conjunction with the sections referred to in the table below included in the following documents (see hyperlinks in **pink** below):

a. the press release of the Issuer dated 28 April 2026 (in French language[1]), on quarterly information as at 31 March 2026 published on the Issuer's website (the "**Q1 Press Release**" or the "**2026 Q1 PR**");

b. the *Document d'enregistrement universel 2025* of the Issuer (in French language[2]), which was filed with the AMF under number D.26-0180 on 30 March 2026, including the Issuer's consolidated audited financial statements as at and for the year ended 31 December 2025 and the statutory auditors' audit reports thereon (the "**2025 Universal Registration Document**" or the "**2025 URD**");

c. the *Document d'enregistrement universel 2024* of the Issuer (in French language[3]), which was filed with the AMF under number D.25-0245 on 11 April 2025, including the consolidated audited financial statements of the Issuer as at and for the year ended 31 December 2024 and the statutory auditors' audit reports thereon (the "**2024 Universal Registration Document**" or the "**2024 URD**");

d. the section "Terms and Conditions of the Notes" contained on pages 34 to 96 of the base prospectus of the Issuer dated 24 January 2024 which received approval no. 24-012 on 24 January 2024 from the AMF (the "**January 2024 EMTN Conditions**"); and

e. the section "Terms and Conditions of the Notes" contained on pages 34 to 85 of the base prospectus of the Issuer dated 18 November 2024 which received approval no. 24-488 on 18 November 2024 from the AMF (the "**November 2024 EMTN Conditions**" and, together with, the January 2024 EMTN Conditions, the "**Previous EMTN Conditions**").

   The Previous EMTN Conditions are incorporated by reference in this Base Prospectus for the purpose only of potential further issues of Notes to be assimilated (*assimilées*) that would form a single series with notes already issued under the January 2024 EMTN Conditions or the November 2024 EMTN Conditions. Non-incorporated parts of the base prospectus of the Issuer dated respectively 24 January 2024 and 18 November 2024 are not relevant for the investors.

The sections referred to in the table below shall be deemed to be incorporated in, and form part of this Base Prospectus to the extent that a statement contained in a section which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Base Prospectus. Non-incorporated parts

[1] The free English language translation of the 2026 Q1 PR may be obtained without charge from the Issuer's website (https://www.parisaeroport.fr/en/group/finance/amf-information). This document is available for information purposes only and is not incorporated by reference in this Base Prospectus. The only binding version is the French language version.
[2] The free English language translation of the 2025 URD may be obtained without charge from the Issuer's website (https://www.parisaeroport.fr/en/group/finance/amf-information). This document is available for information purposes only and is not incorporated by reference in this Base Prospectus. The only binding version is the French language version.
[3] The free English language translation of the 2024 URD may be obtained without charge from the website of the Issuer (https://www.parisaeroport.fr/en/group/finance/amf-information). This document is available for information purposes only and is not incorporated by reference in this Base Prospectus. The only binding version is the French language version.

of the information incorporated by reference are either not relevant for the investors or covered elsewhere in this Base Prospectus.

Copies of the 2026 Q1 PR, the 2025 Universal Registration Document and the 2024 Universal Registration Document, which contain the sections incorporated by reference are published and available on the website of the Issuer (https://www.parisaeroport.fr/groupe/finances/information-reglementee-amf).

For the purposes of the Prospectus Regulation, the information incorporated by reference in this Base Prospectus is set out in the cross-reference table below. For the avoidance of doubt, the information requested to be disclosed by the Issuer as a result of Annex 7 of Commission Delegated Regulation (EU) 2019/980 supplementing the Prospectus Regulation, as amended (the "**Commission Delegated Regulation**") and not referred to in the cross-reference tables below is either contained in the relevant sections of this Base Prospectus or is not relevant to the Issuer.

Any information not listed in the following cross-reference table but included in the documents listed above is given for information purposes only.

Unless otherwise explicitly incorporated by reference into this Base Prospectus in accordance with the list above, the information contained on the website of the Issuer shall not be deemed incorporated by reference herein and is for information purposes only. Therefore, it does not form any part of this Base Prospectus and has not been scrutinised or approved by the AMF.

Cross-reference table

	Annex 7 of Commission Delegated Regulation			
	Information incorporated by reference	**2026 Q1 PR**	**2025 URD**	**2024 URD**
3.	**RISK FACTORS**			
3.1	A description of the material risks that are specific to the issuer and that may affect the issuer's ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed '*Risk Factors*'. In each category the most material risks, in the assessment of the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document.		Pages 100 to 119 and page 461	
4.	**INFORMATION ABOUT THE ISSUER**			
4.1	**<u>History and development of the Issuer</u>**			
4.1.1	The legal and commercial name of the Issuer		Page 610	
4.1.2	The place of registration of the Issuer, its registration number and legal entity identifier ("LEI").		Page 610	
4.1.3	The date of incorporation and length of life of the		Page 610	

	Issuer, except where the period is indefinite.			
4.1.4	The domicile and legal form of the Issuer, the legislation under which the Issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the Issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.		Page 610	
4.1.5	Any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.	Page 5	Page 461	
5.	**BUSINESS OVERVIEW**			
5.1	**<u>Principal activities</u>**			
5.1.1	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed.	Pages 2 to 9	Pages 18 to 20 and pages 22 to 23	
6.	**ORGANISATIONAL STRUCTURE**			
6.1	If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational		Page 21	

	structure if this helps to clarify the structure.			
9.	**ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES**			
9.1	Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer: (a) members of the administrative, management or supervisory bodies;		Pages 162 to 189	
10.	**MAJOR SHAREHOLDERS**			
10.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.		Pages 596 to 597	
10.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.		Page 606	

11.	**FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**			
11.1	**Historical financial information**			
11.1.1	Historical financial information covering the latest two financial years (at least 24 months) or such shorter period as the issuer has been in operation and the audit report in respect of each year	Pages 1 and 6 to 9	Pages 466 to 550	Pages 552 to 642
11.1.3	**Accounting standards** The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002		Page 475	Page 561
11.1.5	**Consolidated financial statements** If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document		Pages 466 to 550	Pages 552 to 642
11.1.6	**Age of financial information** The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document		Page 469	Page 555
11.2	**Auditing of historical annual financial information**			
11.2.1	The historical financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC		Pages 547 to 550	Pages 638 to 642

	and Regulation (EU) No 537/2014.			
11.3	**Legal and arbitration proceedings**			
11.3.1	Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the Issuer and/or group's financial position or profitability, or provide an appropriate negative statement.	Page 4	Pages 127 to 128 and page 543	
12.	**MATERIAL CONTRACTS**			
12.1	A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.		Pages 611 to 612	

The table below sets out the relevant page references for the terms and conditions incorporated by reference:

EMTN Previous Conditions	
The January 2024 EMTN Conditions contained in the base prospectus of Aéroports de Paris, which received	pages 34 to 96

approval no. 24-012 from the AMF on 24 January 2024	
The November 2024 EMTN Conditions contained in the base prospectus of Aéroports de Paris, which received approval no. 24-488 from the AMF on 18 November 2024	pages 34 to 85

"

DESCRIPTION OF AEROPORTS DE PARIS

The content of Section "Description of Aéroports de Paris", appearing on page 102 of the Base Prospectus, is deleted in its entirety and replaced with the following text:

"For a general description of the Issuer and the Group, please refer to the sections of the 2025 Universal Registration Document referred to in the cross-reference table appearing in section "Documents Incorporated by Reference" above.

The business address of the members of the Board of Directors of the Issuer is 1, rue de France, 93290 Tremblay-en-France, France.

To the best of the Issuer's knowledge, as of the date of this Base Prospectus, there are no potential conflicts of interest between the duties of the members of the Board of Directors and the non-voting Board members with respect to the Issuer, and their private interests or other duties, with the exception, where applicable, of the duties of Séverin Cabannes by virtue of his office as director of Moody's Investors Service and ARKEMA, his activities consulting services to Accenture, Kyndryl and TNP. In addition, the director representing the French State and the five directors representing the interests of the State may have potential conflicts of interest in the Issuer's relationship with the State or the companies or public entities in which they participate. In addition to the provisions of the French Commercial Code applicable to related-party agreements, the Rules of Procedure of the Board of Directors specify the rules for preventing the risk of conflicts of interest of the members of the Board of Directors with the Issuer or any company in its Group and the rules governing the transmission of sensitive data to Board members."

GENERAL INFORMATION

Section "General Information", appearing on pages 138 to 141 of the Base Prospectus, is amended as follows:

1. Paragraph 2. "Corporate authorisations", appearing on page 138 of the Base Prospectus, is deleted and replaced with the following text:

"2 Corporate authorisations

The Issuer has obtained all necessary corporate and other consents, approvals and authorisations in France in connection with the update of the Programme. Any issuance of Notes under the Programme, to the extent that such Notes constitute bonds (*obligations*) under French law, require the prior authorisation of the Board of Directors (*Conseil d'administration*) of the Issuer in accordance with Article L.228-40 of the French *Code de commerce*.

For this purpose, the Board of Directors (*Conseil d'administration*) of the Issuer has delegated on 17 December 2025 to the Chief Executive Officer of the Issuer, the power to issue Notes under the Programme, up to a maximum amount of 1,000 million euros in aggregate for one year."

2. Paragraph 3. "Significant or Material Change", appearing on page 138 of the Base Prospectus, is deleted and replaced with the following text:

"3 Significant or Material Change

Except as disclosed on page 5 of the 2026 Q1 PR, there has been (a) no significant change in the financial performance or financial position of the Issuer or the Group since 31 March 2026, (b) no material adverse change in the prospects of the Issuer since the date of its last financial statements as at 31 December 2025."

3. Paragraph 4. "Legal and arbitration proceedings", appearing on page 138 of the Base Prospectus, is deleted and replaced with the following text:

"4 Legal and arbitration proceedings

Except as disclosed in item 11.3.1 of the cross-reference table in the section "Documents incorporated by reference" of this Base Prospectus, neither the Issuer nor any member of the Group is involved in any governmental, legal or arbitration proceedings that may have, or have had during twelve (12) months preceding the date of this document, a significant effect on the financial position or profitability of the Issuer, or the Group nor is the Issuer aware that any such proceedings are pending or threatened."

The remainder of Section "General Information" is not modified.

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST PROSPECTUS SUPPLEMENT

I hereby certify that, to the best of my knowledge, the information contained in this First Prospectus Supplement is in accordance with the facts and makes no omission likely to affect its import.

Aéroports de Paris
1, rue de France
93290 – Tremblay en France
France

Represented by Mr. Philippe PASCAL

Président-directeur général of the Issuer

On 7 May 2026

AMF | AUTORITÉ DES MARCHÉS FINANCIERS

This First Prospectus Supplement has been approved on 7 May 2026 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this First Prospectus Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129. This approval does not imply any verification of the accuracy of such information by the AMF.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this First Prospectus Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.

This First Prospectus Supplement obtained the following approval number: 26-127.