

Paris, 5 October 2010

2010 Investor Day

Strategic orientations and 5-year targets

Aéroports de Paris is holding today an investor day dedicated to institutional investors and sell-side analysts. The main objectives of this day are:

- To present the strategic orientations of the new 2011-2015 regulation framework
- To present the Group's targets by 2015 in terms of economic performance and quality of service
- To detail the 2011-2015 retail and real estate strategy, growth levers and targets by 2015.

An EBITDA growth target of +40% between 2009 and 2015

Aéroports de Paris intends to pursue an investment strategy on its core business in order to improve the quality of service and to increase the attractiveness of its airports while intensifying its productivity efforts. At the same time, the Group will continue to develop its retail and real estate activities.

Thanks to this strategy and based on a traffic growth assumption of +3.2% on average per year over the period 2011-2015 (0% in 2010, +2.0% in 2011, +2.4% in 2012, +3.9% in 2013, 2014 and 2015), the Aéroports de Paris Group targets to improve the EBITDA by 40% between 2009 and 2015.

Ambitious retail targets

Aéroports de Paris intends to pursue its strategy of retail development by implementing 4 levers:

- To continue to increase surfaces dedicated to retail
- To improve the organisation of retail areas
- To expand retail offer
- To drive towards operating excellence.

Aéroports de Paris targets to increase retail surfaces by 21% between 2009 and 2015, including an increase of shops in restricted areas by 35% and to reach sales per passenger of €17.4 in the shops in restricted areas by 2015.

Continued development of real estate

With 446 hectares of available land reserves, real estate is at the heart of the development strategy of Aéroports de Paris. Aéroports de Paris is aiming at becoming a top landholding trust

exploiting the potential of development provided by the airport and the proximity of Paris by implementing 3 levers:

- To maintain a role of land servicer and reinforce that of investor
- To develop several product segments,
- To invest independently or in partnership depending on the project.

Aéroports de Paris targets to develop, independently or in partnership, between 320,000 m² and 360,000 m² of buildings by 2015, including approximately 75% dedicated to diversification real estate. The main projects in progress are the development of a shopping mall at Paris-Charles de Gaulle (Aéroville), Roissypole and Cœur d'Orly.

The corresponding investments borne by Aéroports de Paris would be between €500m and €560m, including €430m to €480m dedicated to diversification real estate.

A new Economic Regulation Agreement geared towards quality of service

On 23 July 2010, Aéroports de Paris signed the 2011-2015 Economic Regulation Agreement (ERA) with the French State. The main points of the agreement are:

- An investment plan amounting to €1.8bn on the regulated perimeter (€2.4bn at the parent company level). This plan, will focus in particular on the continuation of the construction of satellite 4 and the refurbishment of the oldest terminals and includes a budget dedicated to quality of service for targeted operations with strong lever effect
- The implementation of 10 indicators linked to quality of service with ambitious targets and associates with incentives in the form of bonuses and penalties. 5 of these directly measure passenger satisfaction
- A moderate pricing cap (average of 1.38 % per year above inflation), alongside an adjustment factor to partially compensate for the difference noted in traffic.

Aéroports de Paris targets to significantly improve the quality of service on the platforms and to reach in 2015 the top of the range defined by the ERA for overall satisfaction, i.e. a rate of 88.1%.

A change in regulated perimeter that creates long term value

This agreement takes into account an adjustment to the company's regulated perimeter, applicable from 1st January 2011: as of this date, diversification real estate¹ and commercial activities² will no longer be included in the regulated perimeter. The change in the regulated perimeter, which creates value over the long term, represents a dual incentive to develop traffic, both within the regulated perimeter and within the non-regulated perimeter.

The exclusion of the commercial and diversification real estate activities, which are highly profitable, will automatically result in lowering the return on the regulated perimeter. Aéroports de Paris targets to progressively restore the profitability of the regulated perimeter thanks to the anticipated growth in traffic, moderation of investments and productivity gains aimed at stabilising the costs per passenger³ between 2010 and 2015. Consequently, the 2011-2015 ERA must be seen as a transition phase: the return on capital employed within the regulated scope should be in line with the company's weighted average cost of capital on average over the following ERA (2016-2020).

¹ Excluding those relating to cargo, ground-handling services, aircraft maintenance and general and business aviation

² Shops, bars and restaurants, hotels, car rental, banking and foreign exchange services, advertising

³ Costs of the regulated perimeter in current €, excluding depreciation and amortisation and taxes



AÉROPORTS DE PARIS

The world is our guest

The presentations can be found on line on the Group's website:
<http://www.aeroportsdeparis.fr/adp/en-gb/group/home/>

Press release

Forthcoming events

- Wednesday 10 November 2010: revenue for the 3rd quarter of 2010

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These data, assumptions and estimates are subject to risks (such as those described within the reference document filed with the French financial markets authority on 22 March 2010 under number D. 010-0135 and modified by the amendment to the reference document filed with the French financial markets authority on 29 March 2010 under number D. 010-0135-R01) and uncertainties, many of which are out of the control of Aéroports de Paris and cannot be easily predicted. They may lead to results that are substantially different from those forecasts or suggested within these disclosures.

Aéroports de Paris
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A French limited company (Société Anonyme) with share capital of 296,881,806 Euros
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Aéroports de Paris builds, develops and manages airports including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. With 83 million passengers handled in 2009, Aéroports de Paris is Europe's second-largest airport group in terms of airport passenger traffic and the European leader for freight and mail.

With 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, and also intends to develop its retail and real estate business. In 2009, the group revenue stood at €2.633 billion and the net income at €270 million.