

Aéroports de Paris Confirms Targets for 2012 and Adjusts Traffic Assumption and Targets for 2015

The traffic trend and economic forecasts observed since summer 2012 have led Aéroports de Paris to adjust its traffic assumption and its targets for 2015 initially set at the start of 2010 for the preparation of the second Economic Regulation Agreement. The Group is now expecting an annual traffic growth rate ranging from 1.9 to 2.9% between 2010 and 2015, against 3.2% previously.

The strength of the Group's business model, which relies on a stable and incentivising regulatory framework and on fast growing retail and real estate activities, remains intact. Aéroports de Paris counts on these two pillars to secure its future growth. Aéroports de Paris will continue to implement the Economic Regulation Agreement and will maintain its retail and real estate development targets. Likewise, Aéroports de Paris maintains its investment program for its Parisian platforms and thus secures its quality of service improvement target and its future development. A new cost savings programme aiming at containing the growth in operating costs has just been launched.

Based on these parameters, the Group's 2015 targets are now as follows:

- EBITDA expected to grow by 25 to 35% between 2009 and 2015, rather than 40%
- ROCE of regulated perimeter should range between 3.8 and 4.3% in 2015, rather than 4.5 to 5.0 %
- Cost savings programme has just been launched to limit growth in operating costs of parent company by 3.0% maximum on average per year between 2012 and 2015
- Headcounts of parent company should decrease by 7% in total between 2010 and 2015
- Target of sales per passenger in shops located in restricted area remains €19 in 2015
- Real estate development target remains 320,000 to 360,000 square metres between 2011 and 2015

The Group confirms its targets for 2012 of a moderate growth in revenue and EBITDA and expects traffic to be stable in 2013 compared to 2012. Furthermore, aeronautical fees should increase by 3.0% as of April 1st, 2013.

Augustin de Romanet, Chairman and CEO, said:

"The slowing growth in traffic witnessed since summer 2012, as well as recent economic forecasts, have led Aéroports de Paris to adjust its traffic assumption: the Group now anticipates an annual growth ranging 1.9 to 2.9 % on average between 2010 and 2015.

Our business model remains strong, supported by a stable and incentivising regulatory framework and by growing retail activities. Our development targets for retail and real estate remain unchanged.

To reach our targets, a new cost savings programme is necessary to limit operating cost increases of the parent company between 2012 and 2015.

Aéroports de Paris maintains its investment program for its Parisian platforms and thus secures its quality of service improvement target and its future development."



AÉROPORTS DE PARIS

The world is our guest

A conference call will be held tomorrow at 9:00, CET

- Live
 - From France: + 33 1 70 77 09 35
 - From overseas: + 44 (0) 203 367 9458
- Replay starting 12:00, CET
 - From France : +33 1 72 00 15 00
 - From overseas: +44 (0) 203 367 9460
 - Pin code: 279 466 #

Next events

- Next traffic publication
 - Tuesday 15 January 2013: December 2012 traffic figures
- Next results publication
 - Thursday 28 February 2012: 2012 annual results

Press release

Forward looking statements

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Aéroports de Paris builds, develops and manages airports including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2011, Aéroports de Paris handled more than 88 million passengers and almost 2.5 million tons of freight and mail in Paris and 40 million passengers in airports abroad.

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 2011, the group revenue stood at €2,502 million and the net income at €348million.

Registered office: 291, boulevard Raspail, 75014 Paris, France. A limited company (Société Anonyme) with share capital of €296,881,806. 552