Paris, 28 February 2013

Aéroports de Paris

2012 Results: Operating Income from Ordinary Activities up by 6.2%

Press release

Record year in terms of traffic with 88.8 million of passengers (+0.8%)

2012 results up thanks to the strength of the business model:

- **Revenue up by 5.6% to €2,640 million**
- **EBITDA up by 4.6% to €1,017 million**
- **Operating income from ordinary activities up by 6.2% to €645 million**
- **Net result attributable to the Group slightly down by 1.9% to €341 million due to non-recurring events**

Strong performance of retail and TAV Airports:

- **Sales per passenger of shops in restricted areas up 11.3% to €16.8**
- **Favourable impact of TAV Airports consolidation on operating income from ordinary activities**

2012, a key period in the development of Aéroports de Paris

- **Reconfiguration of Paris-Charles de Gaulle hub mainly thanks to the opening of Satellite 4 (hall M)**
- **Major strategic investment with the acquisition of 38% of TAV Airports**

Proposal to increase the payout ratio at 60% of the net result attributable to the Group (against 50% in 2012): dividend of €2.07 per share in 2013

2013 forecasts: assuming that traffic remains stable, consolidated revenue and EBITDA are expected to grow slightly

Augustin de Romanet, Chairman and CEO of Aéroports de Paris, said:

"*2012 was a key period in the development of Aéroports de Paris. By opening new pieces of infrastructure we were able to reorganize the Paris-Charles de Gaulle hub; it now meets the highest standards in terms of quality of service and does not require additional capacity until 2023 or even 2024. The acquisition of 38% of TAV Airports was an illustration of the Group's determination to find long term growth drivers in rapidly expanding markets in.*

As evidenced by 2012 results and the strong increase in operating income for ordinary activities, the Aéroports de Paris business model, which relies on aeronautical activities supported by an incentivizing regulatory framework, diversification activities (retail and real estate) and rapidly growing airport investments, is strong. It allows the Group to continue to grow at a time when traffic growth has slowed.

Despite an economic environment that remains uncertain and assuming that traffic remains stable, consolidated revenue and EBITDA are expected to grow slightly in 2013"

AÉROPORTS DE PARIS
The world is our guest

Press release

Highlights of the period

Developments in traffic

- Group traffic:

		Traffic (M pax)	Δ 2012 / 2011	Participation[1] ADP
ADP	Paris (CDG + Orly)	88.8	*+0.8%*	100%
	Mexican regional airports	12.6	*+7.0%*	25.5%[2]
	Jeddah - Hajj	8.4	*+0.8%*	5%
	Amman	6.3	*+14.3%*	9.5%
	Mauritius	2.7	*+0.9%*	10%
TAV	Istanbul Atatürk	45.0	*+20.3%*	38%
	Ankara Esenboga	9.2	*+8.9%*	38%
	Izmir	9.4	*ns*[3]	38%
	Other airports [4]	10.2	*+29.8%*	
Group Total		**192.5**	***+7.8%***	
Management contracts[5]		*10.1*	*+15.0%*	

- On Parisian airports:

During 2012, traffic rose 0.8% compared to 2011 to 88.8 million passengers. It increased 1.1% at Paris-Charles de Gaulle (61.6 million passengers) and 0.3% at Paris-Orly (27.2 million passengers). Traffic for the first half of the year rose 2.0% but was almost stable (-0.2%) for the second half of the year compared to the same periods in 2011.

International traffic excluding Europe (39.2% of total traffic) rose 1.7% over the period. With the exception of North America, which fell slightly (-1.2%), traffic on all routes increased: Asia-Pacific +5.1%, Middle East +2.7%, Africa +2.1%, Latin America +1.9% and French Overseas Departments +1.2%. Traffic including Europe but excluding France (42.4% of total traffic) rose slightly (1.1%). Traffic including Metropolitan France (18.4% of the total) fell 1.7%.

The number of connecting passengers grew 2.2%, which increased the connecting rate to 24.1%, compared to 23.7% over 2011.

The number of aeroplane movements fell 1.8% to 721,904. At Paris-Le Bourget Airport, movements decreased by 5.1% to 55,993.

Low-cost carrier traffic (13.7% of total traffic) increased 1.9%.

Freight and postal activity is down 6.2% to 2,257,322 tonnes transported.

Appointment of Mr Augustin de Romanet as Chairman and Chief Executive Officer

Mr Augustin de Romanet was appointed by a decree of the President of France as Chairman and Chief Executive Officer of Aéroports de Paris on 29 November 2012 to replace Mr Pierre Graff.

International airport investments

In May 2012, Aéroports de Paris indirectly purchased from Akfen Holding A.Ş. ("Akfen Holding"), Tepe İnşaat Sanayi A.Ş. ("Tepe İnşaat") and Sera Yapı Endüstrisi ve Ticaret A.Ş. ("Sera Yapı") 38%

[1] Direct or indirect
[2] From SETA, which holds 16.7% of GACN, which controls 13 airports in Mexico
[3] TAV Airports operates domestic traffic since January 2012. On a like-for-like basis traffic is up 9,8%
[4] Saudi Arabia (since July 2012), Tunisia, Georgia and Macedonia
[5] Algiers, Phnom Penh, Siem Reap and Conakry

of the shares of TAV Havalimanlari Holding A.Ş. ("TAV Airports") for €668 million and 49% of the shares of TAV Yatırım Holding A.Ş. ("TAV Investment", owner of the non-public company TAV Construction) for €38 million.

TAV Airports, a leading Turkish airport operator, operates twelve airports in six countries, including Istanbul's Atatürk Airport, which received 45 million passengers in 2012. In 2012, total revenue for TAV Airports was €1,099 million (€881 million in 2011), EBITDA €332 million (€257 million in 2011) and net results €124 million (€53 million in 2011).

Aéroports de Paris and TAV Airports directly or indirectly operate 37 airports and handle around 200 million passengers. This partnership constitutes one of the biggest airport alliances in the world.

Infrastructures openings

- Liaison A-C : 27 March 2012

Located on Paris-Charles de Gaulle airport, this new building allows pooling security and police checkpoints of 2A and 2C terminals and has 2,300 sq.m. of retail space.

- Satellite 4: 28 June 2012

With a capacity of 7.8 million passengers, this new boarding lounge in terminal 2E located at Paris-Charles de Gaulle airport offers 6,000 sq.m. of retail space, 3,200 sq.m. of airline lounges and 16 wide-body aircraft contact stands and has a total surface of 120,000 sq.m.

Agreements

- Agreement respecting the East baggage handling system (*Trieur-Bagage Est*, or TBE)

In October 2012, an agreement was reached between Aéroports de Paris and Cegelec to bring an end to the dispute over the TBE system located at Paris-Charles de Gaulle Airport. The positive impact on Group EBITDA in 2012 is €19 million.

- Agreement respecting Alyzia Holding (ground-handling business)

In December 2012, an agreement was entered into between Aéroports de Paris and G3S to bring an end to their differences over the terms and conditions of the Alyzia Holding transfer agreement.

Pricing

- Fee tariffs

As at 1 April 2012, fee tariffs increased by an average of 3.4% on a like-for-like basis.

- Airport security tax

On 1 April 2012, the tariff of Airport security tax remained unchanged for departing passengers at €11.5 and €1.0 per ton of freight or mail. Connecting passengers now benefit from a 10% discount and the Airport Security Tax stands at €10.35.

Funding

In March 2012, Aéroports de Paris redeemed a matured bond of €334 million of nominal value.

In June 2012, Aéroports de Paris issued a bond divided into two parts and totalling €800 million. The first one amounts to €300 million, bears interest at 2.375% and has a maturity date on 11 June 2019. The second one amounts to €500 million, bears interests at 3.125% and has a maturity date on 11 June 2024.

Subsidiaries

- Integration of fashion and accessories activities into Société de Distribution Aéroportuaire

As of January 2012, Société de Distribution Aéroportuaire, company owned at 50% by Aéroports de Paris and at 50% by Aelia, a subsidiary of Lagardère Services, integrated all the Fashion and Accessories activities operated so far by Aelia, via a subsidiary.

- Acquisition of Nomadvance

In August 2012, Hub Telecom purchased Nomadvance, the French leader in the field of mobility solutions and traceability for professionals. Nomadvance carries out traceability projects for goods and materials and also mobility projects for nomad categories of staff.

Dividend voted by the annual general meeting of shareholders

The annual general meeting of shareholders held on 3 May 2012 voted a dividend payment of €1.76 per share paid on 18 May 2012. This dividend corresponds to a payout ratio of 50% of the 2011 consolidated net result attributable to the Group, consistent with the dividend distribution objective of Aéroports de Paris.

New presentation of the financial statements

Pro forma financial statements for 2011 have been prepared following the creation of the new "Airport Investments" segment[1]. This segment includes, in addition to the share of profit from TAV Airports (only from 2012), the profit from ADPM and the share of profit from Schiphol previously recorded in the segment "Other activities". Shares of profit from TAV Airports and Schiphol Group are recorded in profit/loss of associates from operating activities. The impact on the 2011 P&L is as follows:

- Impact on the P&L of the segment "Airport Investments"

In millions of €	**2011 published**	**2011 pro forma**	**Δ**	
Revenue	-	12	+12	ADPM
EBITDA	-	2	+2	EBITDA ADPM
Associates from operating activities	-	13	+13	Share in net Result Schiphol Group
Operating Income from Ordinary Activities	-	14	+14	

- Impact on the P&L of the segment "Other Activities"

In millions of €	**2011 published**	**2011 pro forma**	**Δ**	
Revenue	255	244	-11	Revenue ADPM : (€12M) Intra-group: (+1)
EBITDA	22	20	-2	EBITDA ADPM
Associates from operating activities	13	-	-13	Share in Net Result Schiphol Group
Operating Income from Ordinary Activities	20	5	-14	

[1]See press release for 2012 interim results at www.aeroportsdeparis.fr

The world is our guest

2012 results: operating income from ordinary activities up by 6.2%

In millions of €	2012	2011	2012 / 2011
Revenue	**2,640**	**2,502**	***+5.6%***
EBITDA	1,017	972	*+4.6%*
Operating Income from Ordinary Activities[1]	645	607	*+6.2%*
Operating Income	642	652	*-1.4%*
Net finance income (expenses)	(118)	(98)	*+19.8%*
Net Result	341	348	*-1.9%*

Press release

Aéroports de Paris **revenue** was up 5.6% to €2,640 million. This increase is mainly due to the good performance of its core business and in particular:

- the positive change in income generated by aeronautical activities (+5.1% to €1,581 million), primarily driven by increases in fees on 1 April 2011 (+ 1.49%) and 1 April 2012 (+3.4%) and growth in passenger traffic (+0.8% to 88.8 million passengers);
- the sharp rise in income from retail and services (+7.3% to €902 million) due to the good performance of commercial activities (+12.6%), which benefit from an increase in revenue per passenger of 11.3% to €16.80;
- and continued growth in real estate (+4.6% to €253 million).

The amount of intersegment eliminations amounted to €355 million in 2012, up 3.9%.

During 2012, the Aéroports de Paris Group **EBITDA** was up 4.6% to €1,017 million, reflecting an increase in operating expenses (+6.9% to €1,709 million) which was slightly higher than revenues (+5.6%). Over the year, the gross margin decreased 0.4% to 38.5%.

Capitalised production, which corresponds to the capitalisation of internal engineering services performed on investment projects, increased by 18.4% to €62 million and was mainly due to the continued implementation of single security control (Inspection Filtrage Unique) at Paris-Charles de Gaulle.

Raw materials and consumables used increased by 24.0% to €115 million due to a scope of business effect following the acquisition of Nomadvance by Hub télécom and the increase in energy prices.

Expenses related to external services increased by 5.7% to €672 million mainly as a result of cost increases for security services following the strike of December 2011 (which was offset by the tax mechanism of the airport tax), transport and cleaning services following the opening of Satellite 4 and the fight against snowfalls as part of the Group's policy to improve the quality of service.

Group employee benefits costs increased by 4.7% and amounted to €709 million.

The amount of taxes is up 8.0% to €190 million due to the increase in the territorial financial contribution and property taxes.

Other operating expenses were up 33.9% to €23 million, mainly due to the reduction in losses on receivables.

Other income and expenses represent a profit of €24 million in 2012, up 34.2% mainly due to the positive impact of penalties collected under the protocol for the East baggage handling system (see "Significant events during the financial year").

Operating income from ordinary activities benefited from the EBITDA dynamic and strong growth in the share of income from associates from operating activities (+108.8% to €38 million), which were

[1] Operating Income from Ordinary Activities: Operating income before the impact of certain non-current income and charges.

favourably impacted by the recognition of its share in the income in TAV Airports and TAV Construction (€16 million). It increased by 6.2% to €645 million.

Operating income was down slightly (-1.4% to €642 million), and the sharp increase in operating income was offset by an unfavourable base effect, since 2011 benefited from the recognition of non-recurring items totalling €44 million that included the settlement compensation for the claim from Paris-Charles de Gaulle Terminal 2E and the profit made on the sale of Masternaut Group.

The **net finance cost** increased by 19.8% to €118 million due to the acquisition costs related to the purchase of the shares in TAV Airports and TAV Construction and the anticipated funding of 2013 terms in a context of low interest rates.

The net debt/equity ratio stood at 80% at 31 December 2012 versus 61% at end-2011. The Group's net debt totalled €3,003 million at 31 December 2012 versus €2,206 million at 31 December 2011.

Following the agreement concluded in December between Aéroports de Paris and G3S to end to their disputes concerning the terms and conditions of the Alyzia Holding sale agreement, net income from discontinued activities had a negative balance of €5 million in 2012 versus a negative balance of €13 million in 2011.

Income taxes decreased 7.6% to €178 million.

Taking into account these elements, **Net income attributable to the Group** amounted to €341 million, down 1.9%.

Aviation: increase in tariffs and traffic offset by higher operating costs

In millions of €	**2012**	**2011**	**2012 / 2011**
Revenue	1,581	1,505	*+5.1%*
Airport fees	*867*	*835*	*+3.8%*
Ancillary fees	*178*	*169*	*+4.9%*
Airport security tax	*493*	*458*	*+7.5%*
Other revenue	*44*	*42*	*+5.1%*
EBITDA	343	359	*-4.4%*
Operating Income from Ordinary Activities	83	125	*-33.3%*

Revenue from the segment was up by 5.1 % to €1,581 million during 2012.

Revenue from **airport fees** (passenger fee, landing fee and parking fee) is up 3.8% to €867 million and benefited from the combined increase in fees (+1.49% at 1 April 2011 and +3.4% at 1 April 2012) and traffic (+0.8%), particularly international (+1.7%). These effects were partially offset by the implementation, on 1 April 2011, of the incentive mechanism to bolster traffic and the decrease in ATMs (-1.8%).

Revenue from **ancillary fees** increased by 4.9% to €178 million, mainly due to the increase in revenue from the de-icing fee and the implementation, in the fourth quarter of 2011, of a snow-removal-equipment rental system to specialised service providers operating at Paris-Charles de Gaulle Airport.

The **airport security tax**, which mainly finances security-related activities, has been €11.50 per departing passenger since 1 January 2011. The proceeds from this tax amounted to €493 million, up 7.5%.

Other revenue consisted, in particular, of reinvoicing the French Air Navigation Services Division and leases associated with the use of terminals. It amounted to €44 million, which represents a drop of 5.1%.

Due to an increase in operating expenses, driven primarily by external charges that have been increasing more rapidly (+9.3% to €1,294 million) than revenue (+5.1% to €1,581 million), **EBITDA** decreased by 4.4% to €343 million. The gross margin rate reached 21.7 %, down by 2.2 points.

AÉROPORTS DE PARIS

The world is our guest

Press release

Depreciation and amortisation increased by 11.0% to €260 million. The operating income from ordinary activities was down by 33.3% to €83 million.

Retail and services: shops in restricted areas are still driving growth

In millions of €	2012	2011	2012 / 2011
Revenue	902	841	*+7.3%*
Commercial activities	*355*	*315*	*+12.6%*
Car parks and access roads	*159*	*158*	*+0.8%*
Industrial services	*68*	*60*	*+14.4%*
Rental revenue	*104*	*97*	*+7.1%*
Other revenue	*217*	*212*	*+2.2%*
EBITDA	503	463	*+8.5%*
Profit and Loss of associates from operating activities	7	6	*+9.2%*
Operating Income from Ordinary Activities	412	375	*+9.8%*

During 2012, revenue from the marketing and service segment increased by 7.3% to €902 million.

Revenue from **commercial activities** (rents from shops, bars and restaurants, advertising, banking and foreign exchange activities and car rentals) increased by 12.6% to €355 million. Within this total amount, rents from shops in restricted areas came to €253 million, up 13.5%, due to the sharp increase in revenue per passenger[1] (+11.3% to €16.80). This performance was mainly attributable to the very good results of duty free shops over all terminals at Paris-Charles de Gaulle airport, whom sales per passenger sharply increased (12.2 % to 31.0€) driven by the strong traffic growth of highly contributive destinations such as China (14.4 %) or Russia (12.5 %) and the continued healthy performance of Fashion & Accessories and gastronomy activities.

Revenue from **car parks** rose slightly, by 0.8% to €159 million.

Revenue from the provision of **industrial services** (electricity and water supply) increased by 14.4% to €68 million due to higher energy prices and a favourable base effect as 2011 had been impacted by the temporary disruption of a turbine at the Paris-Charles de Gaulle cogeneration plant.

Rental revenue (leasing of space within terminals) increased by 7.1% to €104 million and benefitted from new airline counter rentals following the opening of Satellite 4.

Other revenue essentially consisted of internal services and increased by 2.2% to €217million.

By keeping operating expenses under control, **EBITDA** for the segment increased by 8.5% to €503 million. The gross margin rate was up 0.7 point to 55.7 %.

The **operating income from ordinary activities** increased by 9.8% to €412 million driven by a moderate increase in amortisation and depreciation (+3.3% to €97 million) and the strong growth in associates from operating activities (+9.2% to €7 million).

[1]Sales of shops in restricted area divided by the number of departing passengers

AÉROPORTS DE PARIS

The world is our guest

Press release

Real estate: positive impact of new leases, increase in rents and favourable change in provisions

In millions of €	2012	2011	2012 / 2011
Revenue	*253*	*241*	*+4.6%*
External revenue (generated with third parties)	*201*	*190*	*+5.7%*
Internal revenue	*51*	*51*	*+0.4%*
EBITDA	149	129	*+15.6%*
Operating Income from Ordinary Activities	110	88	*+24.9%*

During 2012, segment revenue was up 4.6% to €253 million.

External revenue amounted to €201 million, up 5.7%, thanks to rents from new occupations and the positive impact of indexing revenue to the cost of construction on 1 January 2012 (+5.0%). **Internal** revenue was virtually stable at €51 million.

Thanks to effective control over operating expenses and to a favourable change in allowances and provision, **EBITDA** was up significantly, by 15.6% to €149 million. The gross margin rate stood at 58.9%, up 5.6 points.

Amortisation and depreciation were down by 3.8% to €39 million. **Operating income from ordinary activities** was up by 24.9% to €110 million.

Airport investment: TAV results better than expected

In millions of €	2012	2011 pro forma	2012 / 2011
Revenue	14	12	+8.3%
EBITDA	1	2	-23.2%
Profit and Loss of associates from operating activities	28	13	+121.0%
Operating Income from Ordinary Activities	29	14	+105.1%

Income from airport investment (100% composed of ADPM revenue) increased by 8.3 % to €14 million.

Operating income from ordinary activities was up by 105.1% as a result of the recognition of the share of profit from TAV Airports (€13 million). In 2012, the adjusted EBITDA of TAV Airports grew by 29.1% to €332 million and net result was multiplied by 2.3 to €124 million.

Other activities: ADPI activity down, consolidation of Nomadvance and TAV Construction

In millions of €	2012	2011 pro forma	2012 / 2011
Revenue	246	243	*+1.1%*
EBITDA	21	20	*+5.7%*
Profit and Loss of associates from operating activities	4	0	*ns*
Operating Income from Ordinary Activities	11	5	*+105.2%*

Revenue from the other activities segment was up 1.1% to €246 million, with the growth of Hub Telecom (+7.5% to €112 million) and Alyzia Sûreté (+9.8 % to €65 million) being offset by lower ADPI activity (-13.1% to €65 million). Operating income from ordinary activities totalled €11 million in 2012 versus €5 million in 2011 due to the recognition of the share of profit from TAV Construction (+€4 million).

Press release

AÉROPORTS DE PARIS

The world is our guest

Hub Telecom saw its revenue increase by 7.5% to €112 million due to the acquisition of Nomadvance and despite the sale of Masternaut Group on 15 April 2011. EBITDA totalled €19 million, up 5.7% and the gross margin declined slightly by 0.3 points to 17.1%. The operating income from ordinary activities was up 43.8% to €6 million.

Alyzia Sûreté revenue was up 9.8% to €65 million as a result of the rising cost of security services. EBITDA increased by 104.5% to €3 million.

ADPI saw its business shrink in 2012, mainly due to the end of important contracts. Its revenue stood at €65 million, which is a decrease of 13.1%. The substantial reduction in revenue was accompanied by a large reduction in operating expenses (-18.9%). EBITDA remained steady vis-à-vis a profit of €1 million in 2011.Operating income from ordinary activities totalled -€1 million. At the end of December, the backlog (2013-2015) stood at €65 million.

Outlook

2013 Forecasts

Assuming that traffic remains stable in 2013 compared to 2012, consolidated revenue and EBITDA are expected to grow slightly in 2013 compared to 2012.

2015 Outlook[1]

2015 EBITDA is expected to increase by 25% to 35% compared to 2009,

The cost-savings programme in place since the beginning of 2013 should limit the growth in operating costs of the parent company by 3.0% maximum per year on average between 2012 and 2015.

Events after 31 December 2012

Launch of third Airport tender and compensation of loss of profit for TAV Airports if opened before the end of the Istanbul Atatürk Airport concession

The Turkish government officially launch the tender for the construction and management of the third airport in Istanbul. This airport should have an initial capacity of 70 million passengers per year and 150 million at the end. The project will be a BOT "build-operate-transfer" and concession will last 25 years. Consultation documents related to this tender have been released the 28th of January and offers have to be sent the 3 May 2013.

TAV Airports Holding and TAV Istanbul (100% owned by TAV Airports Holding), which holds the lease on the Istanbul Atatürk Airport until 2 January 2021, were officially informed by the Turkish Civil Aviation Authority (Devlet Hava Meydanları İşletmesi or DHMI) that TAV Istanbul will be compensated for its loss of profit that may be incurred between the date of opening of this new airport and the ending date of the current lease.

January traffic figures

In January 2013, Aéroports de Paris passenger traffic decreased by 3.0% compared to January 2012, with a total of 6.2 million passengers handled including 4.3 million at Paris-Charles de Gaulle (-3.0%) and 1.9 million at Paris-Orly (-3.2%). Traffic was affected by heavy snowfalls over France and Northern Europe between 18 and 20 January. Without these three days of snowfalls, passenger volumes would have decreased by 2.3% in January.

Pricing proposals

As at 1 April 2013, fee tariffs will increase by an average of 3.0% on a like-for-like basis.

Airport security tax

On 1 April 2013, the Airport security tax rate will remain unchanged at €11.50 per departing

[1] For more information see press release from 20 December 2012 titled "2012 and 2015 targets" on the www.aeroportsdeparis.fr website

passenger and €1.00 per ton of freight or mail. However, connecting passengers will enjoy a 40% discount (versus 10% previously), with the Airport security tax standing at €6.90 per departing connecting passenger.

Dividend distribution policy

At its meeting of 27 February 2013, the Board of Directors decided to propose at the next Annual General Meeting, to be held on 16 May 2013, a dividend distribution of €2.07 per share for the 2012 financial year. Subject to the vote of the Annual General Meeting, the payment would occur on 30 May 2013. This dividend corresponds to a payout ratio of 60% of the 2012 net income attributable to the Group, against a ratio of 50% previously.

Press release

Agenda

- Thursday 28 February 2013: analyst meeting at 10:30am Paris time. Broadcast and presentation available at http://www.aeroportsdeparis.fr/ADP/en-GB/Group/Finance/
- Tuesday 14 May 2013: first quarter revenue
- Thursday 16 May 2013: general meeting of shareholders

Investor Relations

Vincent Bouchery: + 33 1 43 35 70 58 - invest@adp.fr

Press

Christine d'Argentré: + 33 1 43 35 70 70

Website: www.aeroportsdeparis.fr

The financial information presented within this press release comes from Aéroports de Paris' consolidated financial statements. Audit procedures have been carried out and the audit report relating to the certification of Aéroports de Paris consolidated financial statements at 31 December 2012 is in the process of being issued.

Consolidated financial statements at 31 December 2012 and the related report are available on the Group website (www.aéroportsdeparis.fr) in the section "Group / Finance / Publications".

Forward looking statements

This press release 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 are included in this press release. These forward-looking disclosures are based on data, assumptions and estimates deemed reasonable by Aéroports de Paris. They include in particular information relating to the financial situation, results and activity of Aéroports de Paris. 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 6 April 2012 under number D. 12-0297) 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

The world is our guest

Press release

Appendix

Consolidated Income Statement

(in thousands of euros)	Year 2012	Year 2011	Change 2012 / 2011
Revenue	**2 640 450**	**2 501 514**	**+5,6%**
Capitalized production and change in finished good inventory	61 716	52 146	+18,4%
Gross activity for the period	**2 702 166**	**2 553 660**	**+5,8%**
Raw materials and consumables used	(115 088)	(92 791)	+24,0%
External services and charges	(671 866)	(635 817)	+5,7%
Added value	**1 915 212**	**1 825 052**	**+4,9%**
Employee benefit costs	(708 892)	(677 014)	+4,7%
Taxes other than income taxes	(190 413)	(176 345)	+8,0%
Other ordinary operating expenses	(22 903)	(17 111)	+33,9%
Other ordinary operating income	31 896	17 261	+84,8%
Net allowance to provisions and Impairment of receivables	(8 012)	541	-1581,0%
EBITDA	**1 016 888**	**972 384**	**+4,6%**
EBITDA/Revenue	*38,5%*	*38,9%*	
Amortization	(409 802)	(383 114)	+7,0%
Impairment of non-current assets, net of reversals	(48)	(158)	-
Profit/loss of associates from operating activities	37 981	18 190	+108,8%
Operating income from ordinary activities	**645 019**	**607 302**	**+6,2%**
Other operating income and expenses	(2 931)	44 198	-
Operating income	**642 088**	**651 500**	**-1,4%**
Net financial income/expenses	(117 537)	(98 118)	+19,8%
Profit/loss of associates from non operating activities	(787)	(590)	+33,3%
Income before tax	**523 764**	**552 792**	**-5,3%**
Income tax expense	(177 731)	(192 336)	-7,6%
Net results from continuing activities	**346 033**	**360 456**	**-4,0%**
Net Results from discontinued activities	(4 856)	(13 419)	-63,8%
Net income for the period	**341 177**	**347 037**	**-1,7%**
Net income attributable to non-controlling interests	*(66)*	*(776)*	
Net income attributable to owners of the parent company	*341 243*	*347 813*	*-1,9%*

AÉROPORTS DE PARIS

The world is our guest

Press release

Consolidated Statement of financial position

ASSETS *(in thousands of euros)*	**At 31.12.2012**	**At 31.12.2011**
Intangible assets	94 438	71 521
Property, plant and equipment	6 027 544	5 779 523
Investment property	404 707	419 427
Investments in associates	1 144 786	437 068
Other non-current financial assets	154 983	164 938
Deferred tax assets	2 195	1 071
Non-current assets	**7 828 653**	**6 873 548**
Inventories	15 777	14 628
Trade receivables	512 160	610 636
Other accounts receivable and prepaid expenses	106 098	114 700
Other current financial assets	111 252	106 750
Current tax assets	11 687	266
Cash and cash equivalents	797 121	1 133 672
Current assets	**1 554 095**	**1 980 652**
Total assets	**9 382 748**	**8 854 200**

SHAREHOLDERS' EQUITY AND LIABILITIES *(in thousands of euros)*	**At 31.12.2012**	**At 31.12.2011**
Share capital	296 882	296 882
Share premium	542 747	542 747
Treasury shares	(1 751)	-
Retained earnings	2 898 309	2 758 639
Other equity items	(3 723)	990
Shareholders' equity - Group share	**3 732 464**	**3 599 258**
Non controlling interests	158	227
Shareholders' equity	**3 732 622**	**3 599 485**
Non-current debt	3 483 011	3 018 177
Provisions for employee benefit obligations (more than one year)	329 921	325 733
Deferred tax liabilities	212 388	204 486
Other non-current liabilities	73 775	62 653
Non-current liabilities	**4 099 094**	**3 611 049**
Trade payables	459 561	530 639
Other payables and deferred income	523 441	523 618
Current debt	470 230	469 535
Provisions for employee benefit obligations (less than one year)	15 448	15 440
Other current provisions	81 821	73 335
Current tax payables	530	31 099
Current liabilities	**1 551 031**	**1 643 667**
Total equity and liabilities	**9 382 748**	**8 854 200**

AÉROPORTS DE PARIS

The world is our guest

Press release

Consolidated Statement of Cash flows

(in thousands of euros)	Year 2012	Year 2011
Operating income	**642 088**	**651 500**
Elimination of income and expense with no impact on net cash	378 206	352 173
Financial net income (expense) other than cost of debt	807	8 071
Operating cash flow before changes in working capital and tax	**1 021 101**	**1 011 744**
Change in working capital	107 939	(6 196)
Income taxes paid	(213 630)	(145 938)
Impact of discontinued activities	-	797
Cash flows from operating activities	**915 410**	**860 407**
Proceeds from sale of subsidiaries (net of cash sold) and associates	19 946	20 669
Acquisitions of subsidiaries and associates (net of cash acquired)	(739 569)	(4 830)
Purchase of property, plant, equipment and intangible assets	(646 569)	(686 214)
Acquisition of non-consolidated investments	-	(3 890)
Change in other financial assets	(14 624)	1 895
Proceeds from sale of property, plant and equipment	2 240	1 725
Proceeds from sale of non-consolidated investments	-	68
Dividends received	17 185	10 262
Change in debt and advances on asset acquisitions	(62 639)	96 001
Impact of discontinued activities	-	(45 269)
Cash flows used in investing activities	**(1 424 030)**	**(609 582)**
Capital grants received in the period	7 883	6 782
Revenue from issue of shares or other equity instruments	4 695	-
Purchase of treasury shares (net of disposals)	(1 733)	46
Dividends paid to shareholders of the parent company	(174 171)	(150 405)
Dividends paid to non controlling interests in the subsidiaries	-	(56)
Proceeds from the issue of long-term debt	1 302 985	801 298
Repayment of long-term debt	(845 035)	(523 795)
Change in other financial liabilities	2	857
Interest paid	(168 318)	(175 004)
Interest received	70 434	76 879
Impact of discontinued activities	-	24 694
Cash flows from (used in) financing activities	**196 742**	**61 296**
Impact of currency fluctuations	(48)	132
Change in cash and cash equivalents	**(311 925)**	**312 253**
Net cash and cash equivalents at beginning of the period	1 107 818	795 565
Net cash and cash equivalents at end of the period	795 893	1 107 818