



## PRESS RELEASE

December 19<sup>th</sup>, 2019

# **Groupe ADP gets a new organization to optimize its performance and expansion. It makes new appointments**

**To keep on and enhance its value creation strategy, Groupe ADP implements a new integrated organization for the entire group, with the creation of two new departments, the identification of ten business lines and a strengthening of the operational links between Groupe ADP and TAV Airports.**

Overall activities of Groupe ADP, which employs around 26,000 people and directly manages 24 airports worldwide, are carried out by the Parisian Airports as well as its various subsidiaries, including TAV Airports (46.1%-owned), its dedicated subsidiaries in retail and services, Airport International Group (concessionary of Queen Alia International Airport in Amman, Jordan, 51%-owned), or ADP Ingénierie and Merchant Aviation, its engineering subsidiaries. **Groupe ADP is therefore active in 125 airports among 50 countries.**

Groupe ADP wishes to continue the expansion of the Parisian Airports and to seize new international opportunities to build a sustainable global airport leader. Its ambition is that International activities will contribute between 35% and 40% to the group's EBIT by 2025 (vs 27.4% in 2018). In the same time, TAV Airports aims to keep to expand its activities both in Turkey and in other countries.

It implies for Groupe ADP to boost development while ensuring its financial strength. This strategy is based on an industrial vision and involves a better integration of TAV Airports and Airport International Group into the group, in order to foster operational synergies, optimize resources and create maneuvering margins to continue the development of the entire group.

With this in mind, Groupe ADP adapts its organization with four components:

- ◆ **the setting up of a global Development Department**, which will gather all the prospection teams dedicated of the group. This department will be in charge of all the development projects, including non-airport developments and those of service subsidiaries (BTA, specialized in catering; ATU focused in duty free retail, etc.);
- ◆ **the setting up of a global Operations Department**, whose competencies will be extended at international level. It will be notably in charge of the animation of managers of airports platforms in France and abroad;
- ◆ **the setting up of 10 "group" sectors business lines each one around skills family** systematically taking into account the expertise related to innovation and sustainable development. These business lines will operate in a matrix mode with hierarchical connections, but also functional ones. They will therefore contribute to the group's synergies development;
- ◆ finally, **the setting up of a new coordination body** focused on development and performance. Groupe ADP and TAV Airports' executive committees remain unchanged, and a new "Development and Performance Committee" is created, gathering 8 members belonging of both companies.

**Augustin de Romanet, Chairman and CEO of Aéroports de Paris SA - Groupe ADP**, said: *"This more integrated way of works will be done in compliance with the governance bodies of the various companies and will allow to set up all the partnerships with others players (public authorities, stakeholders, employees, airlines and outsourcers) serving a common ambition for business development, sustainable development, innovation and attractiveness"*.

**Augustin de Romanet, Chairman and CEO of Aéroports de Paris SA - Groupe ADP, made the appointments of the two managers of the departments thus created:**

Starting the 2 January 2020:

- ◆ **Fernando ECHEGARAY is appointed Deputy Executive Officer, in charge of Operations Groupe ADP, member of the Executive Committee.**

He joined Groupe ADP in June 2017 and held previously the job of CEO of ADP International.

- ◆ **Xavier HÜRSTEL is appointed Deputy Executive Officer of Groupe ADP, in charge to coordinate the development operations of Groupe ADP, member of the Executive Committee.**

As part of Groupe ADP's strategy, Xavier Hürstel will be in charge of coordinating the development projects for all of the group's activities and components, with the Chairman and CEO. He will bring his experience in international development in BtoB and BtoC, trading in complex and regulated environments and business transformation with a strong public interest and social impact dimension. He will be in charge of the coordination of the development projects for the group.

In order to replace Fernando Echegaray, his appointment as CEO will be proposed to the board of Directors of ADP International, and as Chairman to the board of Directors of ADP Ingénierie.

#### About **Fernando Echegaray**

Spanish citizen aged 60, Fernando Echegaray holds an industrial engineering degree from the Polytechnic University of Catalonia and a computer engineering degree from the University of the Balearic Islands. He also graduated with a degree in business management and administration from the IESE Business School.

He held several management positions within the Spanish airport operator AENA. From 1985 to 1999, he was Deputy Director of Palma de Mallorca airport. In 2000, he became Chief Operating Officer in the Grupo Aeroportuario del Pacifico in Mexico.

From 2003 to 2004 he was Deputy CEO of Tenerife South airport, then from 2004 to 2006 he was Deputy CEO of the Canary Islands airports. He was Deputy CEO of Barcelona-El Prat international airport from 2006 to 2012. Since 2012 he has been Director of the Spanish airport network at AENA.

Fernando Echegaray joined Groupe ADP in June 2017 as Chief Operations Officer at ADP International, before to be Chief International Officer at Groupe ADP.

#### About **Xavier Hürstel**

Aged 50, a graduate of the IEP (French Political Studies Institute) in Paris and Paris-Dauphine University, former student of ENA (French National Administration School), Xavier Hürstel has held senior management positions in corporate companies for over ten years, after spent fifteen years in the service of the French State.

Xavier Hürstel started his career as a civil administrator in the Budget Department, where he notably dealt with social policies over public companies and was a member of the French negotiating delegation of the Stability Pact (1995-1999). He then joined the France's representation for the European Union (EU) in Brussels and was Chairman of the Budget Committee of the Council of the EU (1999-2002).

Between 2002 and 2006, he was advisor within the cabinet of several Ministers of Economy, Finance and Budget, also within the French Prime Minister Offices in the cabinet of Jean-Pierre Raffarin, and then Dominique de Villepin. In 2008, he joined the PMU (French horse betting company) as Chief Operating Officer, and became Chairman and CEO in 2014. He has deployed a deep digital transformation of the company in the context of the opening of the online gaming market, and supported the strong international expansion of the company.

In 2017, he joined the Sopra Steria consulting and technology group, as executive director where he sponsored all of the Group's public sector activities in Europe as well as the transformation of Marketing, Communication and CSR functions.

**Press contact: Lola Bourget, Head of Medias and Reputation Department +33 1 74 25 23 23**

**Investor Relations: Audrey Arnoux, Head of Investor Relations +33 1 74 25 70 64 - invest@adp.fr**

Groupe ADP develops and manages airports, including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2018, the group handled through its brand Paris Aéroport more than 105 million passengers and 2.3 million metric tonnes of freight and mail at Paris-Charles de Gaulle and Paris-Orly, and more than 176 million passengers in airports abroad through its subsidiary ADP International. Boasting 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; the group also intends to develop its retail and real estate businesses. In 2018, group revenue stood at €4,478 million and net income at €610 million.

Registered office: 1, rue de France, 93 290 Tremblay-en-France. Aéroports de Paris is a public limited company (Société Anonyme) with share capital of €296,881,806. Registered in the Bobigny Trade and Company Register under no. 552 016 628.

**groupeadp.fr**