



## FINANCIAL RELEASE

26 May 2020

Aéroports de Paris SA

### **Termination of the 2016-2020 Economic Regulation Agreement (ERA) and termination of the public consultation document for the 2021-2025 ERA**

In the context of the Covid-19 pandemic and its consequences on the air transport sector and on the Parisian platforms in particular, Groupe ADP has already noted the impossibility to reach, by the end of 2020, the financial and investments targets attached to the period 2016-2020<sup>1</sup>.

These circumstances are exceptional and unforeseeable. Groupe ADP wishes to draw all legal consequences, and following the approval of its Board of Directors, it has notified **to the Director General of the French Civil Aviation Authority (DGAC) a request for an early termination of the ERA 3** covering the period 2016-2020.

These circumstances also lead to the obsolescence of the assumptions made by Groupe ADP in its proposal for the 2021-2025 period released on April 2<sup>nd</sup> 2019<sup>2</sup>, regarding both the targeted financial balance and the proposed industrial development project. Therefore, **Groupe ADP notes the termination of the ERA 4 public consultation document and has decided not to pursue the contract procedure initiated on April 2<sup>nd</sup>, 2019.**

**In the absence of an economic regulation agreement** applicable to the airports charges and the investments, Groupe ADP will have to submit annually for consultation to the aviation users, and for approval to the French Transport Regulatory Body (ART), a tariff proposal based on the current service costs related to the airport fees, and more specifically an annual investment plan.

Groupe ADP will be able to restart a procedure for an economic regulation agreement once all the conditions for an industrial and financial visibility are met.

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Groupe ADP develops and manages airports, including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2019, the group handled through its brand Paris Aéroport more than 108 million passengers and 2.2 million metric tons of freight and mail at Paris-Charles de Gaulle and Paris-Orly, and more than 110 million passengers in airports abroad. 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 2019, group revenue stood at €4,700 million and net income at €588 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](http://groupeadp.fr)

<sup>1</sup> See the financial release of 23 March 2020 "Filing of the 2019 Universal Registration Document and abandonment of certain targets and outlook elements for 2020".

<sup>2</sup> See the financial release of 2 April 2019 "2021-2025 Economic Regulation Agreement - Availability of the Public Consultation Document final version"