

Paris, 10 August 2007

Aéroports de Paris

First-half 2007 revenues up 9%

- Revenues rise strongly to €1,081.4 million
- Revenue growth (+9%) surpasses passenger traffic growth (+4.4%)
- Retailing makes a strong contribution, thanks to Société de Distribution Aéroportuaire

Revenues (millions of euros)	30 June 2007	30 June 2006	% change
Airport services	872.3	827.4	+5.4%
Airport fees	345.4	315.3	+9.6%
Specialized services	52.7	49.4	+6.8%
Commercial revenues	107.0	101.3	+5.6%
Car parks and access fees	74.4	71.6	+3.9%
Industrial services	36.5	37.6	-3.0%
Airport taxes	174.8	167.2	+4.5%
Rental revenue	38.1	33.6	+13.1%
Other revenue	43.4	51.4	-15.5%
Ground handling & other services	93.5	82.8	+12.9%
Real estate	95.5	86.4	+10.5%
Other activities	146.6	108.5	+35.1%
Intersegment eliminations	-126.5	-113.2	+11.7%
Consolidated revenues	1,081.4	991.8	+9.0%

Pierre Graff, Chairman and CEO of Aéroports de Paris, commented on these figures:

"The strong revenue growth in the first half of 2007, up 9%, is further proof of our quality assets, which enables us to attract traffic growth. This performance also confirms the pertinence of our retail strategy, thanks notably to the extremely dynamic business of Société de Distribution Aéroportuaire."

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Aéroports de Paris builds, develops and manages airports including Paris-Orly, Paris-Charles de Gaulle and Paris-Le Bourget. Aéroports de Paris is Europe's second-largest airport services group in terms of airport revenues and the European leader for cargo and mail. Aéroports de Paris accommodates nearly 460 airlines, including the main companies in the air transport industry. With an exceptional geographic location and a major trading area, the Group's strategy is to modernize its terminal facilities and upgrade the quality of services. It also intends to develop its retail and real estate business. In 2006, Aéroports de Paris Group had revenues of €2,076.8 million, and handled 82.5 million passengers.



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Press release

Revenues rise faster than passenger traffic growth

Passenger traffic at Aéroports de Paris rose 4.4% to 41.5 million passengers in H1 2007 compared to the year-earlier period. Passenger traffic was up 4.9% to 28.5 million passengers at the Paris-Charles de Gaulle airport and 3.4% to 13 million passengers at the Paris-Orly airport. This trend confirms the group's capacity to capture traffic growth, thanks notably to the complementary nature of its airports.

Revenues amounted to €1,081.4 million in H1 2007, up a buoyant 9% compared to H1 2006, surpassing passenger traffic growth. This performance can be attributed not only to airport services but also to the dynamic momentum of other activities, notably Société de Distribution Aéroportuaire.

Airport services

Revenue from **airport services** increased 5.4% to €872.3 million, thanks to robust passenger traffic growth, airport fee increases and higher retail revenues.

Lifted by passenger traffic growth (+4.4% to 41.5 million passengers) and rate increases (+4.25% at 1 April 2007), **airport fee revenues** rose 9.6% to €345.4 million.

Specialized services, a category consisting of auxiliary services (baggage handling, check-in counters, de-icing) and other services (VIP lounges, network leasing), generated revenues of €52.7 million, up 6.8%. The number of de-iced planes decreased by 69% due to mild weather conditions. This was offset by a strong rise in baggage handling fees, up 21.1%, mainly due to Paris-Charles de Gaulle, where a new fee schedule was introduced at Terminal 1 and the South baggage sorting system was started up at Terminal E.

Commercial revenues rose a total of 5.6% to €107 million. Duty-free shops reported buoyant business, with revenues up 7.5% in H1 2007 compared to the year-earlier period.

Car park revenue rose 3.9% to €74.4 million. Excluding the STIF subsidy from the Ile de France transport union, which the group no longer receives since the CDGVal light rail line began operating on 1 April 2007, growth was a strong 6.9%.

Revenue from industrial services (such as power and water supply) contracted 3% to €36.5 million. This trend reflects the decline in thermal units sold, due to mild weather last winter, and to energy price fluctuations.

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Airport tax revenue, which finances security-related activities, increased 4.5% to €174.8 million. This increase reflects the combined impact of traffic growth and the French government's increase in the airport tax to cover reinforced security measures in effect since 6 November 2006.

Rental revenue from leasing space in air terminals rose 13.1% to €38.1 million mainly due to the indexation of prices to the cost of construction index, up 7% since 1 January 2007. The leasing of new surface areas in the Paris-Orly and Paris-Charles de Gaulle airports, notably at the CDG 2E terminal, also lifted revenues.

Other revenues contracted 15.5% to €43.4 million due to the reduction in services for the air traffic control department and to the decline in intersegment revenues.

Ground handling and related services

Ground handling and related services generated revenues of €93.5 million, up 12.9% compared to H1 2006, a period hard hit by the loss of major contracts in late 2005. Within this segment, revenues from security services rose strongly, up 26.5%.

Real estate (excluding terminals)

Real estate revenues rose 10.5% to €95.5 million, bolstered by the 7% increase in the cost of construction index. Growth was also driven by the leasing of new surface areas to accommodate the West Maintenance Base for the future A380, the Fedex logistics centre and the Paris-Charles de Gaulle hub maintenance centre.

Other activities

Other activities generated revenues of €146.6 million, up 35.1%. This growth reflects the contribution of the segment's four subsidiaries: Société de Distribution Aéroportuaire, Hub Télécom, ADPi and Aéroports de Paris Management.

Société de Distribution Aéroportuaire (SDA) made the biggest contribution. Owned in partnership with Aelia, this airport retailing expert operates shops specialising in alcohol, tobacco, perfume and cosmetics in all of our terminals. SDA generated revenues of €74.4

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million, up 56.3%,¹ buoyed by the combined impact of organic growth, thanks to passenger traffic growth, and the expansion of its scope of business to Paris-Charles de Gaulle Terminal 3 and the two terminals at Paris-Orly (Orly Sud and Orly Ouest). Excluding this consolidation effect, SDA's contribution rose 13.1% in H1 2007 compared to the year-earlier period, fuelled by buoyant sales by duty-free shops.

Hub Télécom contributed €38.7 million, up 7.1% compared to the same period in 2006. The ongoing decline in fixed telephone services was offset by the increase in corporate and consumer WiFi and the development of other services.

ADPi, the engineering subsidiary specialising in international design, architecture and engineering services, grew an impressive 80% to €27 million, thanks to new contracts, notably in Jeddah (Saudi Arabia) and Bogotá (Colombia).

Aéroports de Paris Management, the airport management subsidiary with stakes in other airport companies, contributed revenues of €4.2 million, up 23.2%, thanks to new contracts, notably in Jeddah (Saudi Arabia) and Amman (Jordan). On 26 February 2007, Aéroports de Paris Management sold its entire stake in Beijing Capital International Airport Company Limited (BCIA)² for a net amount of €188.9 million.

AGENDA

Publication of first-half 2007 results: 31 August 2007

Publication of third-quarter 2007 revenues: 14 November 2007.

¹ Proportional consolidation was increased to 50% from 49% on 1 January 2007.

² ADPm acquired a 35% stake in BCIA at the time of its IPO on the Hong Kong stock exchange in February 2000.