



AÉROPORTS DE PARIS

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Paris, 20 December 2007

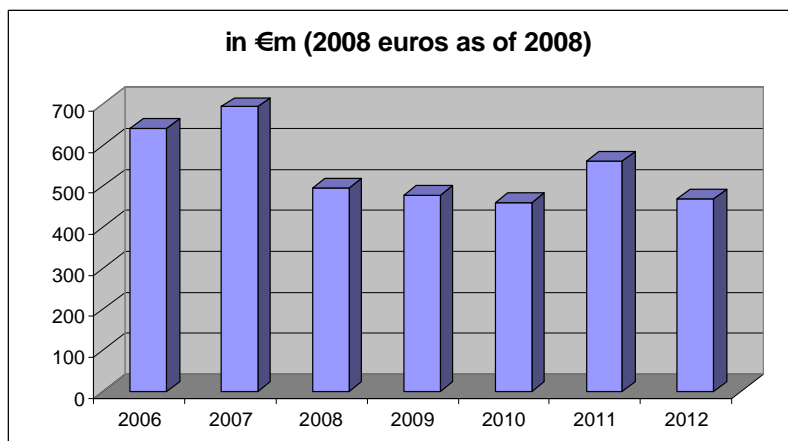
Aéroports de Paris

Estimated 2008-2012 investment programme: Three years of stable investments (2008 to 2010) before starting on S4

On 20 December 2007, the board of directors of Aéroports de Paris approved the estimated 2008-2012 investment programme pertaining to the Group's regulated activities. The programme was first presented to the Economic Advisory Committee of the Paris-Charles de Gaulle and Paris-Orly airports on 19 December 2007.

The investment programme for the next five years, which covers virtually all of the Group's investments in its Paris-based airports, totals 2,464.4 million euros (2008 euros). It incorporates investments pertaining to real estate diversification activities through 2010¹. As of 2011, capacity investments will rise strongly due to the increase of the construction of satellite S4 at the Paris-Charles de Gaulle airport, which is stated to open in 2012. The annual breakdown of the estimated investment programme is as follows:

Investment in €m (2008 euros as of 2008)	2006	2007	2008	2009	2010	2011	2012	Total 2008-2012
Regulatory scope	640.9	693.2	494.6	478.5	459.4	562.0	469.9	2,464.4



¹ Current regulations call for real estate diversification activities to be removed from the regulatory scope as of 2011.

www.aeroportsdeparis.fr

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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 2006.



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The estimated 2008-2012 investment programme covers:

- The opening of the terminal 2E passenger boarding area in March 2008 and the 2G regional terminal in September 2008 at the Paris-Charles de Gaulle airport, completing the installations of the CDG2 hub to meet the expected increase in passenger traffic,
- Construction of satellite S4, which is scheduled to open in third-quarter 2012. At this stage, the cost of the satellite is estimated at 500 million euros (2008 euros), excluding the baggage sorting system, for an estimated capacity of about 7.8 million passengers,
- Renovation of the South terminal of the Paris-Orly airport (reconfiguration of international traffic flows), and the CDG 2B and CDG1 terminals and satellites at the Paris-Charles de Gaulle airport,
- Ongoing efforts to adapt production facilities, to bring equipment and systems up to standard, improve the quality of passenger services and optimise existing facilities,
- The launch of a major real estate development programme for a total investment of over 250 million euros for the period 2008-2012 (excluding real estate diversification activities after 2010), notably the extension of the FedEx base at the Paris-Charles de Gaulle airport and the new Coeur d'Orly business district,
- The work on construction of the extension of the East baggage sorting system (E-TBE)² which is stated to be delivered after 2012. Studies on this programme are in preparation and the start-up should happen in 2013.

Through the 2008-2012 investment plan, the Group will continue to develop the passenger handling capacity of the Paris-Charles de Gaulle airport, whose capacity could exceed 80 million passengers by 2012. Over the next five years, the Group plans to increase capacity by 19.3 million passengers, from the current level of 61.6 million passengers³.

Details of the investment programme as well as the presentation made to the Economic Advisory Committee of the Paris-Charles de Gaulle and Paris-Orly airports are available on the company's website at:

<http://www.aeroportsdeparis.fr/Adp/en-GB/Groupe/Finance/Publications/AutresPresentations/>

² As planned, the E-TBE extension will be located under the Galerie Parisienne and the future S4 satellite.

³ Excluding *La Galerie Parisienne*, the existing terminal capacity was increased to 53 million passengers from 47.1 million through operational productivity gains. *La Galerie Parisienne* created additional capacity of 8.6 million passengers in 2007.

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Warning concerning forward-looking statements

Forward-looking statements are included in the above press release. They are based on data, assumptions and estimates deemed sensible by Aéroports de Paris. They notably include information regarding the financial condition, results of operations and business of Aéroports de Paris. These forward-looking statements include risks, uncertainties and may be adversely affected by known or unknown factors, most of which cannot be controlled by Aéroports de Paris and cannot be easily predicted. A list of risk factors can be found in the reference document filed on April 27, 2007 with the French financial markets authority (AMF) under the number I. 07-036. They can lead to results substantially different from the information included in the forward-looking statements.

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