

Paris, 14 May 2013

Aéroports de Paris

2013 Q1 consolidated revenue up by 9.0%

Financial information as of 31 March 2013¹

Slight decrease in traffic of Parisian airports for the first 3 months of the year: -0.8%. Positive traffic mix (international traffic +1.3%), mainly driven by Asia/Pacific (+4.1%), Africa (+4.1%) and Middle-East (+3.4%)

Strong growth of TAV group: +27.7% since the beginning of the year including +22.7% at Istanbul Atatürk

ADP weighted group traffic²: +6.1%

Q1 consolidated revenue up 9.0% to €653 million with a strong growth on all Group segments:

- Strong growth of aviation: +7.9% driven by the increase of 27.8% in ancillary fees (exceptional impact on de-icing revenue following important snow falls) and tariffs of aeronautical fees (+3.4%). The increase in de-icing revenue is offset by an equivalent increase in operating costs linked to the purchase of winter products.
- Good performance of retail and services (+6.4%): growth of sales per passenger of shops in restricted areas (+9.5% to €17.8) thanks to newly opened surfaces in 2012
- Real estate up 8.1% driven by new rentals and lease indexation
- Other activities up 16.1% mainly driven by Nomadvance acquisition

2013 targets confirmed: assumption of a stable traffic and slight growth in revenue and EBITDA

Augustin de Romanet, Chairman and Chief Executive Officer of Aéroports de Paris, said:

"Over the first quarter of the year, despite a slight decrease in traffic, consolidated revenue grew by 9.0%, driven by all Group activities. It was impacted by exceptional fees linked to snow falls, that directly find their counterparts in operating costs. Concerning duty-free retail activities, sales/pax³ presents a growth of 9.5% to reach €17.8 thanks to satellite 4 and A/C junction openings in Paris-Charles de Gaulle. Those results illustrate the strength of Group economic fundamentals and confirm its resilience and sustainable growth abilities. Assuming that traffic remains stable, we confirm our 2013 targets of a slight growth in revenue and EBITDA."

¹ This document has been drawn up under section IV of article L. 451-1-2, of the French Monetary and Financial Code. Unless otherwise indicated, all percentages in this document compare Q1 2013 with the Q1 2012.

² Please refer to the following section "Change in traffic"

³ Sales of shops in restricted area divided by the number of departing passengers

Significant events of the period

Change in traffic

- Group stake weighted traffic:

		ADP stake ¹	Traffic (m pax)	Δ Q1 13 / Q1 12
ADP	Paris (CDG + Orly)	@ 100%	19.4	-0,8%
	Regional Airports Mexico	@ 25.5% ²	0.8	+4.6%
	Djeddah - Hajj	@ 5%	0.1	+4.9%
	Amman	@ 9.5%	0.1	+5.2%
	Mauricius	@ 10%	0.1	+0.9%
	Conakry	@ 29%	0.0	+2.6%
TAV	Istanbul Atatürk	@ 38%	4.3	+22.7%
	Ankara Esenboga	@ 38%	0.9	+12.5%
	Izmir	@ 38%	0.8	+11.3%
	Other platforms ³	@ 38%	0.7	+15.1%
Total Group			27.2	+6.1%
Management contracts ⁴			2.9	+17.3%

- On Parisian airports:

Over the first 3 months of the year, Aéroports de Paris traffic was down by 0.8% at 19.4 million passengers: it decreased by 0.8% at Paris-Charles de Gaulle (13.4 million passengers) and by 0.7% at Paris-Orly (6.0 million passengers).

International traffic excluding Europe (41.6% of total traffic) increased by 1.3% over the period. Growth is mainly driven by Asia-Pacific (+4.1%), Africa (+4.1%), the Middle-East +4.0% and French Overseas Departments (+2.6%). North America (-3.9%) and Latin America (-4.0%) traffic decreased on the first quarter. European traffic excluding France (39.9% of total traffic) decreased by 1.4%. Domestic traffic (18.5% of total traffic) was down by 3.9%.

Connecting passengers decreased by 2.1% and the connecting rate decreased by 0.3 point to 26.1%.

Air traffic movements (163,145) were down by 4.4%.

Freight and post fell by 6.3% to 517,562 million tons.

Financing

In March 2013, Aéroports de Paris redeemed a matured bond of €300 million of nominal value.

¹ Direct ou indirect

² Of SETA, which owns 16.7% of GACN controlling 13 airports in Mexico

³ Medinah (since July 2012), Tunisia, Georgia and Macedonia

⁴ Algier, Phnom Penh and Siem Riap



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New presentation of consolidated revenue

Following the creation of the Airport Investments segment presented in 2012 half year results publications, the consolidated revenue at 31 March 2012 pro forma is as follows:

In millions of euros	Q1 2012 as published	Q1 2012 pro forma	Δ
Aviation	347	347	-
Retail & Services	220	220	-
Retail	75	75	-
Car parks	38	38	-
Industrial services	27	27	-
Rentals	25	25	-
Others	56	56	-
Real Estate	61	61	-
Airport Investments	-	3	+3
Other activities	58	55	(3)
Hub télécom	24	24	-
ADPI	16	16	-
Alyzia Sûreté	15	15	-
ADPM	3	0	(3)
Eliminations	(87)	(87)	-
Consolidated revenue	599	599	-

Consolidated revenue as of 31 March 2013

In millions of euros	Q1 2013	Q1 2012 pro forma	2013 / 2012
Aviation	375	347	+7.9%
Retail and services	234	220	+6.4%
Real estate	66	61	+8.1%
Airport investments	4	3	+19.4%
Other activities	64	55	+16.1%
Eliminations	(90)	(87)	+2.3%
Consolidated revenue	653	599	+9.0%

Press release



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Aviation: revenue growth driven by the increase in ancillary fees and tariffs

In millions of euros	Q1 2013	Q1 2012	2013 / 2012
Aviation	375	347	+7.9%
Aeronautical fees	195	188	+4.0%
Ancillary fees	56	43	+27.8%
Airport security tax	113	105	+7.7%
Other revenues	11	11	-0.0%

Over the first 3 months of 2013, aviation revenue increased by 7.9% to €375 million.

Revenue from **aeronautical fees** (passenger fee, landing fee and parking fee) was up 4.0% to €195 million, benefiting from the increase in tariffs (+3.4% on 1 April 2012) and a positive traffic mix (+1.3% for international traffic). Those effects are partially offset by the decrease in passenger traffic (-0.8%) and in aircraft movements (-4.4%).

Ancillary fees were up 27.8% to €56 million, resulting from de-icing fee up 27.8% following exceptional snow falls that happened in the first quarter (+151.9%, i.e. +€11 million euros) with the number of de-iced planes being multiplied by 3 vs. 2012. The increase of the de-icing fee revenue is offset by an equivalent increase in operating costs linked to the purchase of winter products.

The tariff of **airport security tax**, mostly dedicated to the financing of security-related activities, has been standing at €11.5 per departing passenger since 1 January 2011. The revenue of this tax amounted to €113 million up by 7.7% as a result of higher security costs.

Other revenues, which mostly consist in re-invoicing the French Air Navigation Services Division and leasing associated with the use of terminals, were virtually stable at €11 million.

Retail and services: good performance of retail and services driven by of sales per passenger of shops in restricted areas up 9.5% to €17.8

In millions of euros	Q1 2013	Q1 2012	2013 / 2012
Retail and services	234	220	+6.4%
Retail	84	75	+12.8%
Car parks	39	38	+3.7%
Industrial services	29	27	+5.9%
Rental revenue	26	25	+7.3%
Other revenue	56	56	-0.0%

Over the first 3 months of 2013, retail and services revenue increased by 6.4% to €234 million.

The revenue from **retail** (rents received from shops, bars and restaurants, advertising, banking and foreign exchange activities, and car rental companies) grew by 12.8% to €84 million. Rents from shops located in restricted areas stood at €58 million up 8.4%, thanks to the increase in sales per passenger¹ (+9.5% to €17.8). This performance was mainly attributable to the good results of duty free shops (+11.7% at 5.2 million euros), whom sales per passenger sharply increased (+7.0% to €31.7) driven by the opening of new infrastructures (satellite 4 and A/C junction in Paris-Charles de Gaulle) and by the continued strong traffic growth of highly contributive destinations such as China (+13.8%) or Russia (+12.8%). This good performance mainly occurred in Fashion & Accessories and gastronomy activities. Other rents (from shops in public area, bars and restaurants,

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



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advertising, banking, foreign exchange counters and car rentals) increased by 23.9% to €26 million driven by the opening in March 2012 of A/C junction and in June 2012 of satellite 4.

Revenue from **car parks** rose by 3.7% to €39 million owing to an increasing occupancy.

Revenue from the provision of **industrial services** (electricity and water supply) increased by 5.9% to €29 million due to higher energy prices.

Rental revenue (leasing of space within terminals) was up 7.3% at €26 million, mainly due to rentals in satellite 4 opened in June 2012.

Other revenue essentially consisted of internal services and are flat at €56 million.

Real Estate: growth driven by new rentals and the positive impact of indexation

In millions of euros	Q1 2013	Q1 2012	2013 / 2012
Real estate	66	61	+8.1%
External revenue	53	49	+7.9%
Internal revenue	13	12	+8.9%

Over the first 3 months of 2013, real estate revenue increased by 8.1% to €66 million.

External revenue¹ grew by 7.9% to €53 million thanks to rents from new rentals, including the Altaï building in Paris-Charles de Gaulle, and the positive impact of indexation to the cost of construction index on 1 January 2013.

Internal revenue increased by 8.9% at €13 million.

Airport investments: revenue increase of 19.4%

In millions of euros	Q1 2013	Q1 2012 pro forma	2013 / 2012
Airport investments	4	3	+19.4%

Airport investments revenue (100% of ADPM revenue) increased by 19.4% to €4 million.

TAV Airports disclosed excellent results over the first quarter of the year due to traffic growth (+27.7%) on all platforms and increase in retail activities (+22%). TAV Airports revenue grew by 19% at 252 million euros, EBITDA increased by 18% at 55 million euros and net income by 33% at 16 million euros.

Other activities: impact of Nomadvance acquisition

In millions of euros	Q1 2013	Q1 2012 pro forma	2013 / 2012
Other activities	64	55	+16.1%
Hub télécom	29	24	+22.6%
ADPI	17	16	+6.9%
Alyzia Sûreté	16	15	+9.4%
Aéroports de Paris	2	1	+117.5%

Over the first 3 months of 2013, other activities revenue increased by 16.1% to €64 million.

¹ Generated with third parties (outside the Group)



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Hub télécom saw its revenue growing 22.6% to €29 million as a result of the acquisition of Nomadvance. On a like-for-like basis, it decreased by 19.3%, because of less revenue generated by mobility and tracking activities.

ADPI saw its activity increasing by 6.9% to €17 million due to the acceleration of projects in the Middle East. At the end of March 2013, the backlog stood at €74 million for the 2013-2016 period.

Revenue generated by **Alyzia Sûreté** grew by 9.4% to €16 million.

Events occurred since 31 March 2013

TAV Airports was not chosen for the building of new Istanbul airport

On 3 May 2013, Aéroports de Paris noted the Turkish General Directorate of State Airports Authority (Devlet Hava Meydanları Döşletmesi or DHMI) decision to retain another candidate than TAV Havalimanlari Holding A.S. ("TAV Airports") for building and operating the new Istanbul airport.

Tariffs increase

As of 1 April 2013, fees tariffs increased on average by 3.0% on a like-for-like basis.

Airport security tax

On 1 April 2013, the Airport security tax rate remains unchanged at €11.50 per departure passenger and at 1.0 euro per ton of freight or mail. However, connecting passengers enjoy a 40% discount (versus 10% previously), with the Airport security tax standing at €6.90 per departing connecting passenger.

April 2013 traffic figures

In April 2013, Aéroports de Paris passenger traffic decreased by 1.4% compared to April 2012, with a total of 7.5 million passengers handled including 5.1 million at Paris-Charles de Gaulle (-3.1%) and 2.4 million at Paris-Orly (+2.3%)

ADPI

A non-notified tax adjustment risk appeared in April 2013 concerning 2008, 2009 and 2010 income tax regarding past activities of ADPI in Libya.

Moreover, further investigations were launched to review some past activities of ADPI conducted abroad.

Press release



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A conference call will be held today at 9:00, CET

- Live:
 - + 33 (0)1 70 77 09 34 from France
 - + 44 (0) 203 367 9453 from other countries

- A replay of the call will be available from 12:00 pm (CET) by dialling:
 - + 33 (0)1 72 00 15 00 from France
 - + 44 (0) 203 367 9460 from other countries
 - Pin code: 281 164 #

- The presentation is available on our website: www.aeroportsdeparis.fr

Next events

- Annual general meeting of shareholders : Thursday 16 May 2013
- Next traffic publication
 - Thursday 13 June 2013 : May 2013 traffic figures
- Next results publication
 - Thursday 29 August 2013: 2013 half year results

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 26 April 2013 under number D. 13-0437) 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

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Aéroports de Paris builds, develops and manages airports including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2012 Aéroports de Paris handled almost 89 million passengers, 2.3 million tons of freight and mail in Paris and 40 million passengers in airports abroad.

With 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, and also intends to develop its retail and real estate business. In 2012, the group revenue stood at €2,640 million and the net income at €341 million.

Registered office: 291, boulevard Raspail, 75014 Paris, France. A limited company (Société Anonyme) with share capital of €296,881,806. 552 016 628 RCS Paris