GROUPE ADP

2022 First Quarter Revenue

27 April 2022

HIGHLIGHTS OF THE 1ST QUARTER OF 2022

Traffic recovery confirmed	**Group traffic up +79.7% vs. Q1 2021**, in line with our assumptions for 2022 **Q1 2022 traffic at 62.6% of 2019 level, despite a still uncertain sanitary and geopolitical context**
Solid revenue growth	**Revenue up by +78.9% vs. Q1 2021** excluding the integration of Almaty airport, revenue is up +69.3%
2025 Pioneers	**New 2022-2025 Strategic Roadmap** **Launching the transition to a new airport model**

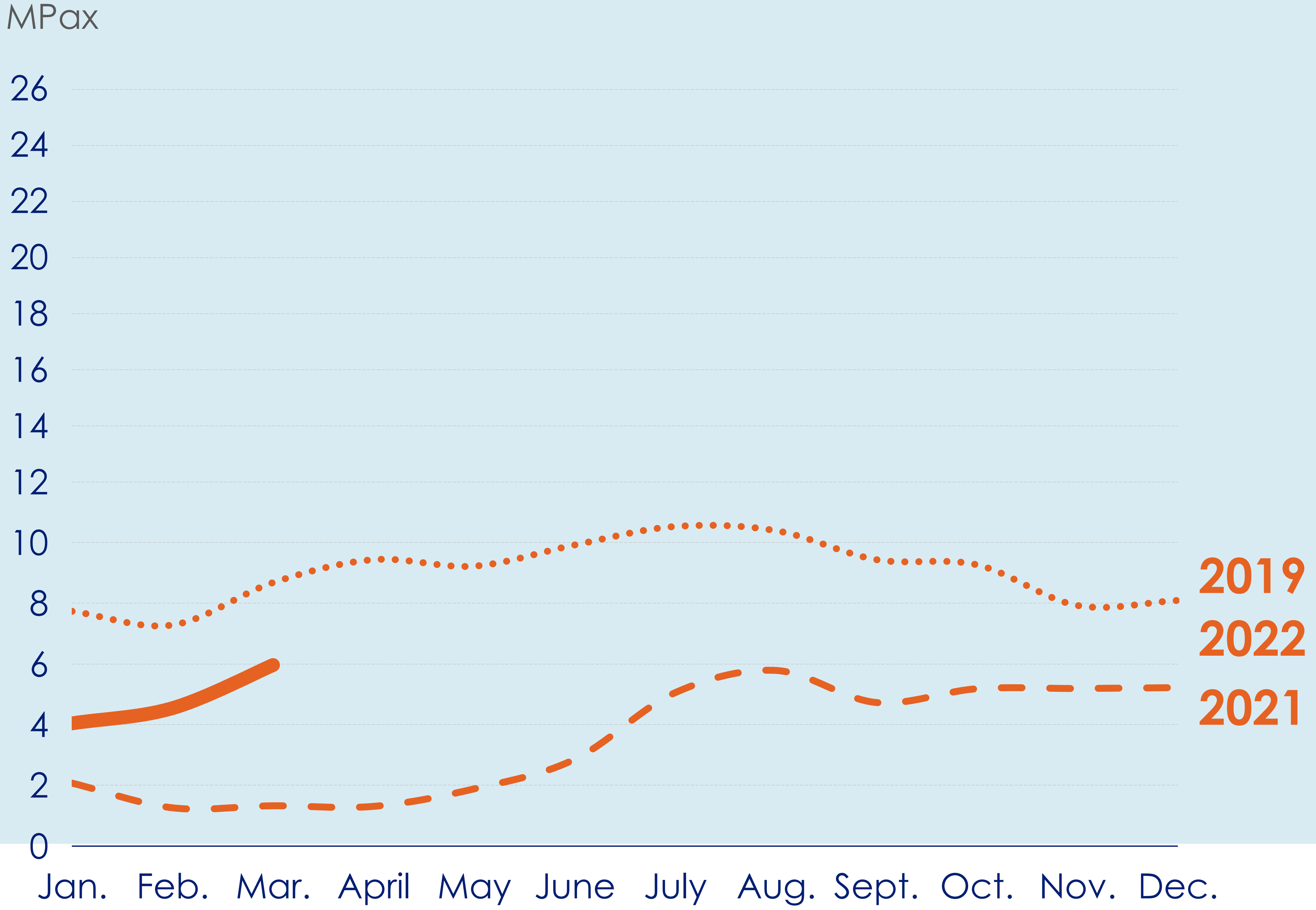
3M 2022 FINANCIAL RESULTS

01

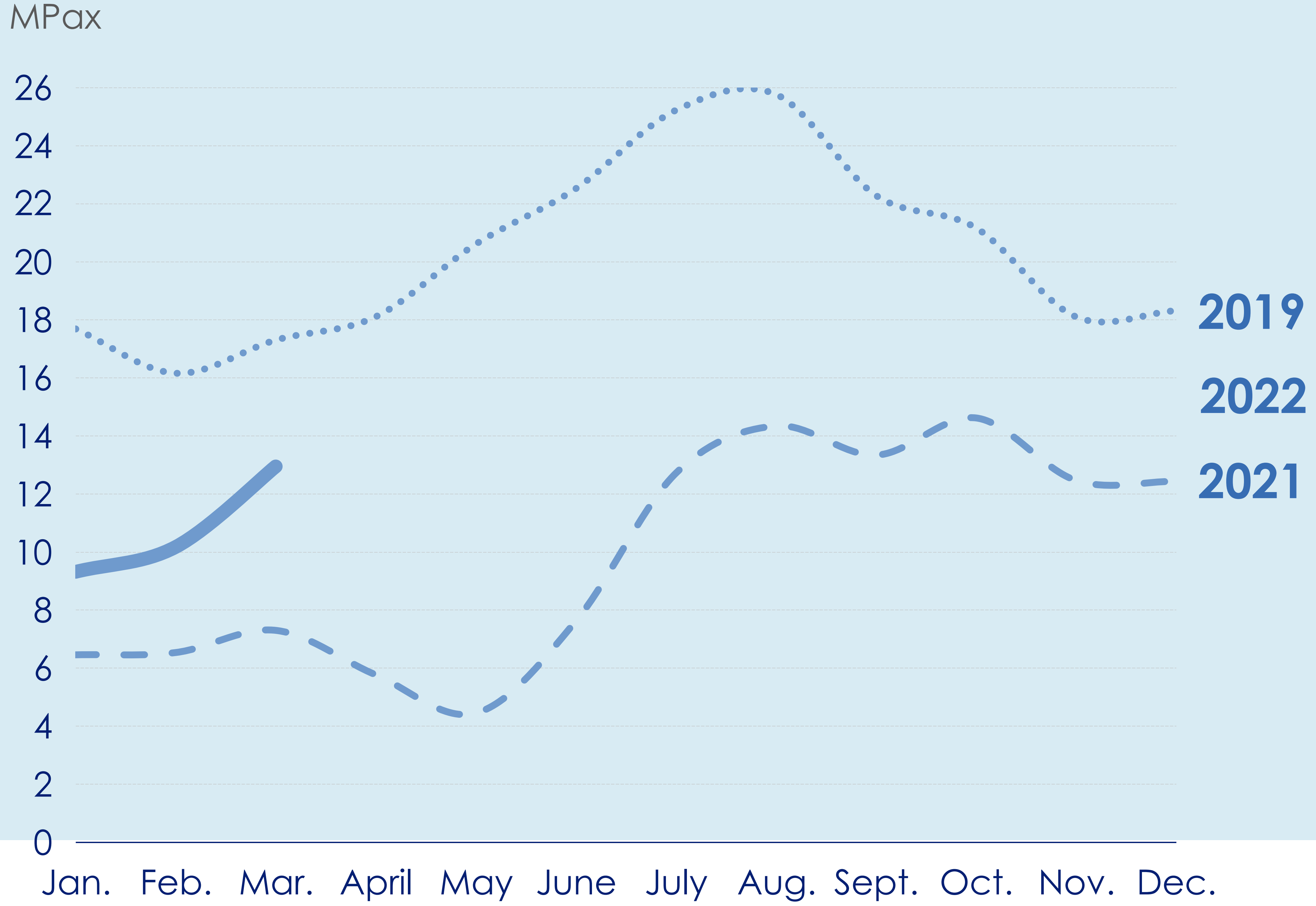
A RECOVERY OF TRAFFIC OVER THE BEGINNING OF THE YEAR IN LINE WITH OUR FORECASTS

Monthly passengers traffic evolution over Q1 2022, compared to 2021, and 2019

Paris Aéroport



Groupe ADP excluding Paris Aéroport[1]



PARIS AÉROPORT TRAFFIC[2]

+211.8% compared to Q1 2021 / **61.4%** of the Q1 2019 level

GROUPE ADP TRAFFIC [3]

+79.7% compared to Q1 2021 / **62.6%** of the Q1 2019 level

GROUPE ADP TRAFFIC EXCLUDING PARIS AÉROPORT TRAFFIC

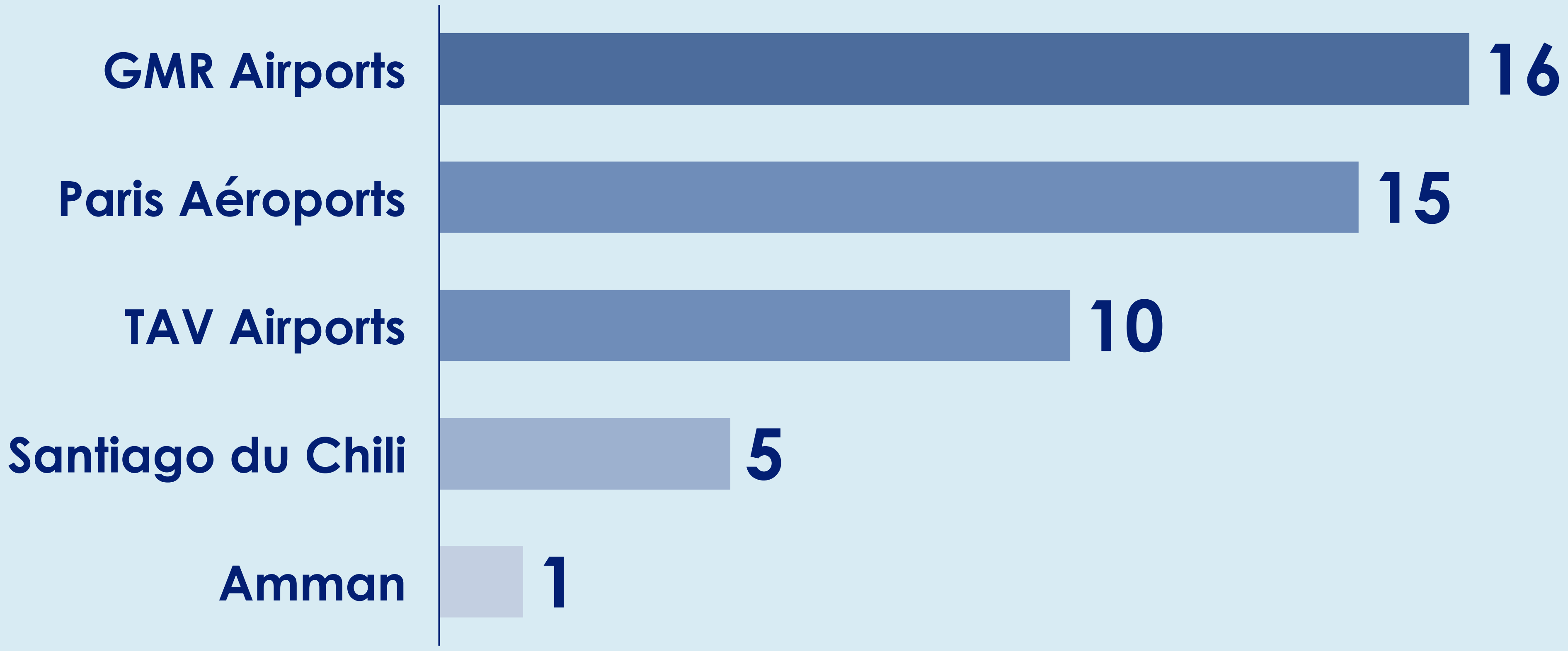
+51.0% compared to Q1 2021 / **63.1%** of the Q1 2019 level

1. Groupe ADP excluding Paris Aéroport: Amman, Santiago de Chili, Zagreb, Antananarivo, Nosy Be, Conakry, Ankara, Izmir, Bodrum, Gazipasa, Antalya, Almaty, Medinah, North Macedonia, Georgia, Tunisia, New Delhi, Hyderabad & Mactan-Cebu. The traffic for these airports is accounted from January 1st, 2019
2. Paris Aéroport: Paris-Charles de Gaulle & Paris-Orly.
3. Group traffic includes the traffic of Delhi International Airport Limited (DIAL), Hyderabad International Airport Limited (GHIAL), Mactan-Cebu International Airport and Almaty International Airport traffic as of January 1st, 2019. Following the non-renewal on December 31st, 2021, of the technical assistance contract (TSA) relating to Mauritius airport, group traffic no longer includes traffic of Mauritius airport.

A RECOVERY OF GROUP TRAFFIC OVER THE BEGINNING OF THE YEAR IN LINE WITH OUR FORECASTS

A more dynamic recovery abroad

In Mpax



In % of Q1 2019 traffic
62.6%
61.4%
66.7%
66.0%
69.1%

Almaty records the best traffic recovery of the group in Q1 2021

ALMATY

104.3%
of the
Q1 2019 traffic

Despite the events of the beginning of the year in Kazakhstan, the airport is recording traffic above 2019 levels

Group traffic recovery mainly driven by TAV Airports' touristic airports ...

ANTALYA	IZMIR	MILAS-BODRUM
74.8% of the Q1 2019 traffic	**60.8%** of the Q1 2019 traffic	**76.8%** of the Q1 2019 traffic

Continued recovery with no significant impact of the war in Ukraine on traffic

... and by airports with significant domestic traffic, especially GMR Airports

NEW DEHLI	HYDERABAD
70.8% of the Q1 2019 traffic	**68.4%** of the Q1 2019 traffic

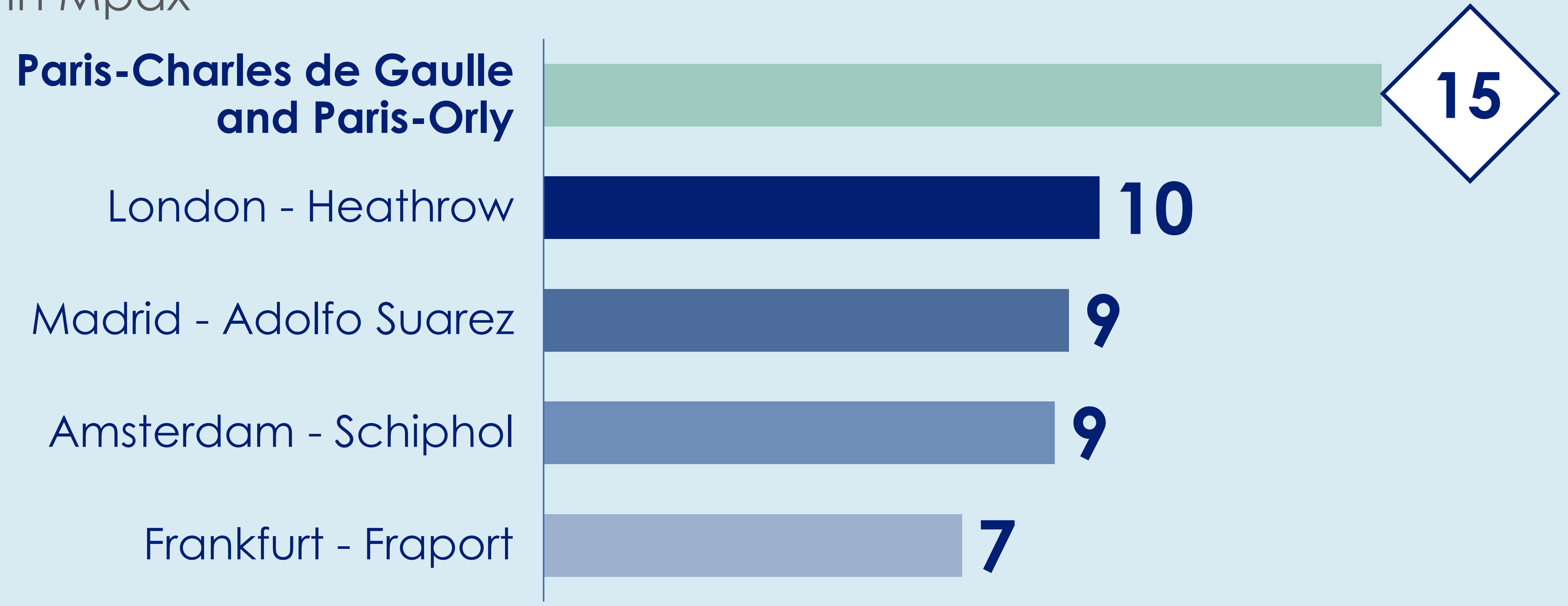
Domestic traffic of the Indian airports have fully recovered over the month of March 2022

1. Group traffic includes the traffic of Delhi International Airport Limited (DIAL), Hyderabad International Airport Limited (GHIAL), Mactan-Cebu International Airport and Almaty International Airport traffic as of January 1st, 2019. Following the non-renewal on December 31st, 2021, of the technical assistance contract (TSA) relating to Mauritius airport, group traffic no longer includes traffic of Mauritius airport.

TRAFFIC AT PARIS AÉROPORT AT 61.4% OF THE Q1 2019 LEVEL

Paris Aéroport vs. peers

in Mpax



% compared to 2019 traffic
61.4%
53.8%
67.9%
57.3%
49.1%

Recovery of traffic at Paris Aéroport compared to Q1 2019:

CDG: **58.1%,** at **9.6 Mpax** / ORY: **68.8%,** at **5.0 Mpax**

At Paris-Charles de Gaulle, terminals 2A, 2B, 2C, 2D, 2E and 2F are currently open, as is terminal 2G since April 14th, 2022.

Terminal 3 will open on May 3rd, 2022, while Terminal 1 will open by the end of the year.

At Paris-Orly, all sectors are open, including gate B at Orly 1 since April 5, 2022, and welcome all passenger traffic.

Main indicators for Paris Aéroport

INTERNATIONAL TRAFFIC(1)

41.5% of the Q1 2022 traffic / **42.9%** of the Q1 2019 traffic

LOW-COST TRAFFIC

25.1% of the Q1 2022 traffic / **20.8%** of the Q1 2019 traffic

CONNECTING RATE(2)

24.2% in Q1 2022 / **24.7%** in Q1 2019

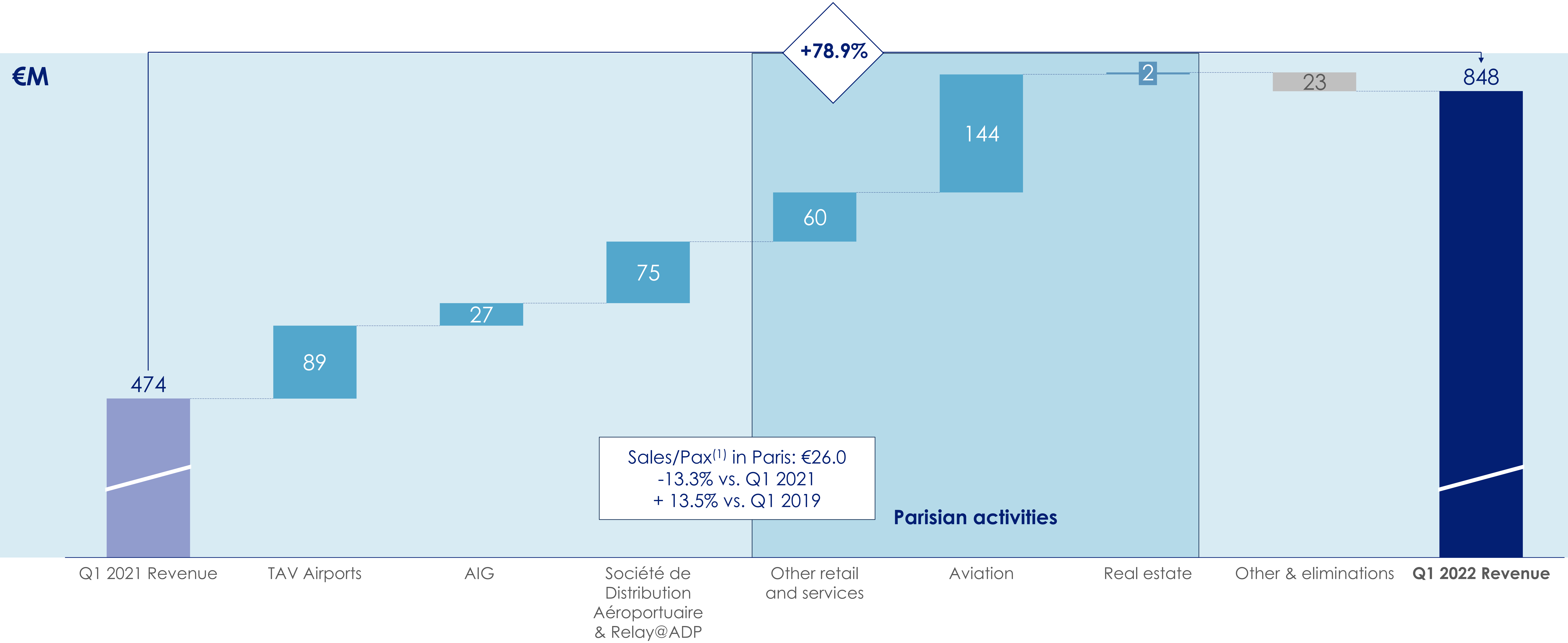
LOAD FACTOR

71.8% in Q1 2022 / **84.4%** in Q1 2019

ARRIVALS AND DEPARTURES AT PARIS AÉROPORT	SHARE OF TOTAL TRAFFIC IN Q1 2022	SHARE OF TOTAL TRAFFIC IN Q1 2019
France	**16.9%**	**15.5%**
Europe (excluding France)	41.6%	41.6%
Other international	**41.5%**	**42.9%**
Africa	12.8%	12.1%
North America(3)	9.3%	9.0%
Latin America	4.3%	3.8%
Middle East	5.9%	5.6%
Asia/Pacific(4)	1.9%	7.1%
French overseas territories	7.3%	5.2%

1. Excluding France and Europe.
2. Number of connecting passengers out of the number of departing passengers.
3. of which 6.6% in Q1 2022 vs 6.7% in Q1 2019 for the United States and 1.5% in Q1 2022 vs 1.5% in Q1 2019 for Canada.
4. of which 0.2% in Q1 2022 vs. 2.9% in Q1 2019 for China and 0.2% in Q1 2022 vs. 1.0% in Q1 2019 for Japan.

REVENUE UP + 78.9% AT 848 MILLION EUROS



TAV AIRPORTS: up by +€89M at €148M, due to the impact of the integration of the Almaty airport management company into the Group's accounts, for € 46M and the effect of recovery of traffic in revenues from airports and services company operated by TAV Airports

AIG: up by +€27M at €47M due to the effect of recovery in traffic in Amman (+195.4%), notably in aeronautical fees (+€19M)

SDA & Relay: up +€64M and +€11M respectively, due to the rise in traffic and despite the decrease in Sales/Pax.

Parisian activities:
- Revenues from aviation activities up due to the recovery in traffic (+€144M);
- Revenues from other retails and services up by +€60M;
- Real estate revenue slightly up.

1. *Sales per passenger in the airside activities: shops, bars & restaurants, foreign exchange & tax refund counters, commercial lounges, VIP reception, advertising and other paid services in the airside area.*

UPDATE ON 2025 PIONEERS

02

OUR MARKET

Towards a sustainable growth for air transportation

Air transport:
a mode of transportation that is

ESSENTIAL to an open and peaceful world

Able to reinvent itself through progress to **DECARBONIZE**

Evolving towards a **REASONNED** use, as a segment of the trip chosen as the most environmentally optimal

Adapting to **LOCAL** development needs

2025 PIONEERS STRATEGIC ROADMAP
to launch the transition to a new airport model

Hospitality always at the heart of a multimodal connecting hub, designed and operated sustainably at the service of the city and the regions, by a multi-local group for global challenges relying on each of its employees

ONE AMBITION
Imagining the sustainable airport of tomorrow

ONE GROUP
building a global, integrated and responsible group

SHARED DYNAMICS
innovating, supporting and empowering

DELIVERY OF 2025 PIONEERS HAS STARTED

Reopening of 2G Terminal in CDG on April 14th,

First setting for **Extime**, the new hospitality brand of the Group

A model of hospitality

- **Excellence in designing venues**
- **Excellence in service**
- **Excellence in product offer**

A model creating additional value

- **Operational added value for Extime Paris**

  Synergies between operators with a unique and coherent experience

  Stimulation of demand through an enhanced digital ecosystem

- **Optimized JVs business models**

  Optimization of OPEXs

  Ongoing tenders to select the best performing partners considering Extime’s project

DELIVERY OF 2025 PIONEERS HAS STARTED

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

BUSINESS AMBITION FOR 1.5°C

ADP is engaging into application process for **the definition** and **recognition of its CO_2 emissions reduction targets by the SBTi**
(Paris-Charles de Gaulle, Paris-Orly, Paris-Le Bourget)

OBJECTIVES TO BE SUBMITTED WITHIN 24 MONTHS

MAIN REQUIREMENTS

Near-term science-based targets
1.5°C trajectory
for Scope 1&2 emissions
Well-below 2°C trajectory
for Scope 3 emissions

2050 Net-Zero science-based targets
1.5°C trajectory
pending airlines own climate trajectories

HIGH CLIMATIC AMBITIONS AND A CLEAR PATH TOWARDS 2050 FOR THE GROUP

UPDATE ON THE DECISION OF THE FRENCH REGULATOR (ART) ON THE PRINCIPLES OF ALLOCATION OF ASSETS, REVENUES AND EXPENSES

On April 11th, 2022, the Transport Regulatory Authority (ART) has issued a decision, completed by guidelines, on cost accounting principles

8 principles of allocation, of equal importance

Auditability | Homogeneity
Non-discrimination | Relevance
Priority to direct allocation
Reconciliation & Traceability
Stability over time | Transparency

Strenghted consultations with airport users

Existing allocation rules could be maintained during the transitional period (i.e. until 2025) on an exceptional basis, and provided transparency on technical ground and work program for compliance with the principles of the decision

UNCHANGED 2022[1] FORECASTS & ASSUMPTIONS

Traffic assumptions

- **Group traffic**[2]
- Traffic at **Paris Aéroport**

- Between **70%** and **80%** of the 2019 group traffic
- Between **65%** and **75%** of the 2019 Paris Aéroport traffic

Group EBITDA Margin
In % of the group revenue

Net financial debt/EBITDA ratio

Net result attributable to the group

- Between **30%** and **35%** in 2022
- Between **6x** and **7x** by the end of 2022
- Positive in 2022

Investments
(excluding financial investments)

- of the **group**
- of **ADP SA**

- **€1 billion** per year on average between 2022 and 2025
- Between **€550M** and **€600M** in 2022 (regulated / non-regulated)

1. The 2022 financial forecasts are based on the following exchange rate assumptions : EUR/USD = 1.21, EUR/TRY = 11.21, EUR/JOD = 0.84 et EUR/INR = 90.33.
2. Group traffic includes the traffic of Delhi International Airport Limited (DIAL), Hyderabad International Airport Limited (GHIAL), Mactan-Cebu International Airport and Almaty International Airport traffic as of January 1st, 2019. Following the non-renewal on December 31st, 2021, of the technical assistance contract (TSA) relating to Mauritius airport, group traffic no longer includes traffic of Mauritius airport.

APPENDICES

03

GROUP TRAFFIC IN Q1 2022

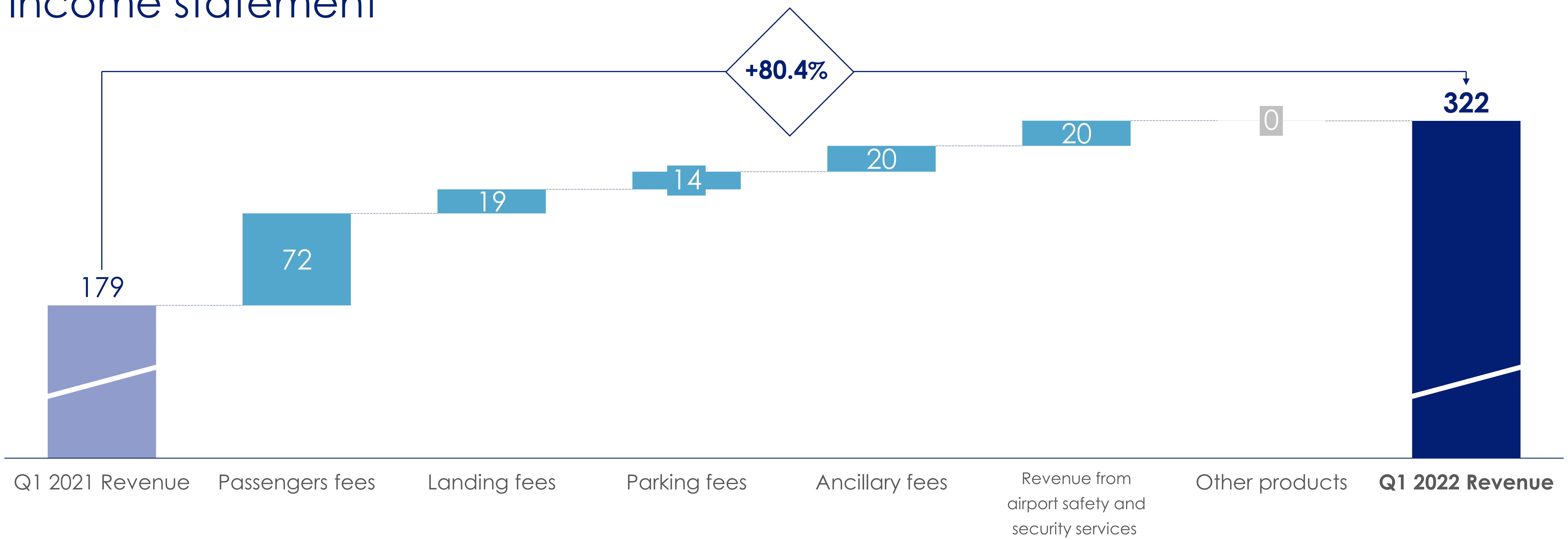
in Mpax	Group traffic[(1)] (mPax)	2022/2021change (in mPAX)	Compared to 2019 level
Paris Aéroport (CDG+ORY)	14.6	+9.9	61.4%
Zagreb	0.5	+0.4	80.2%
Jeddah-Hajj	0.0	N/A	N/A
Amman	1.3	+0.9	69.1%
Conakry	0.1	+0.0	98.4%
Santiago de Chile	4.6	+2.5	66.0%
Madagascar	0.1	+0.0	33.6%
New Delhi - GMR Airports	11.9	+2.2	70.8%
Hyderabad - GMR Airports	3.8	+0.0	68.4%
Cebu - GMR Airports	0.7	+0.4	21.4%
Almaty – TAV Aiports	1.3	+0.0	104.3%
Antalya - TAV Airports	2.1	+1.0	74.8%
Ankara - TAV Airports	1.9	+0.8	52.6%
Izmir - TAV Airports	1.7	+0.6	60.8%
Other platforms TAV Airports[(2)]	3.1	+2.1	21.4%
GROUP TOTAL	**47.0**	**+20.8**	**51.5%**
AENA GROUP[(3)]	**37.9**	**+29.7**	**71.6%**
VINCI AIRPORTS	**31.5**	**+21.4**	**53.9%**
FRAPORT GROUP	**19.6**	**+3.5**	**50.3%**

1. Group traffic includes the traffic of Delhi International Airport Limited (DIAL), Hyderabad International Airport Limited (GHIAL), Mactan-Cebu International Airport and Almaty International Airport traffic as of January 1st, 2019. Following the non-renewal on December 31st, 2021, of the technical assistance contract (TSA) relating to Mauritius airport, group traffic no longer includes traffic of Mauritius airport.
2. Turkey (Milas-Bodrum & Gazipaşa), Croatia (Zagreb), Saudi Arabia (Medinah), Tunisia (Monastir & Enfidha), Georgia (Tbilissi & Batumi), and North Macedonia (Skopje & Ohrid).
3. AENA Group stated traffic only accounts for Spanish airports.

AVIATION

Q1 2022 – Income statement

REVENUE (€M)



(in millions of euros)	Q1 2022	Q1 2021	2022/2021
Revenue	**322**	**179**	+€144M
Airport fees	177	73	+€104M
Passenger fees	*101*	*29*	*+€72M*
Landing fees	*43*	*24*	*+€19M*
Parking fees	*33*	*20*	*+€14M*
Ancillary fees	*40*	*20*	*+€20M*
Revenue from airport safety and security services	98	78	+€20M
Other income	8	8	(€0M)

- **Revenue: up by +80.4%** due to the increase in revenue from aeronautical and ancillary fees, up by +142.7% and +102.4% respectively.

  It does not vary in the same proportion as the passenger traffic in Parisian platforms over the year (+211.8%), due mainly to the rigidity of revenue from airport safety and security.

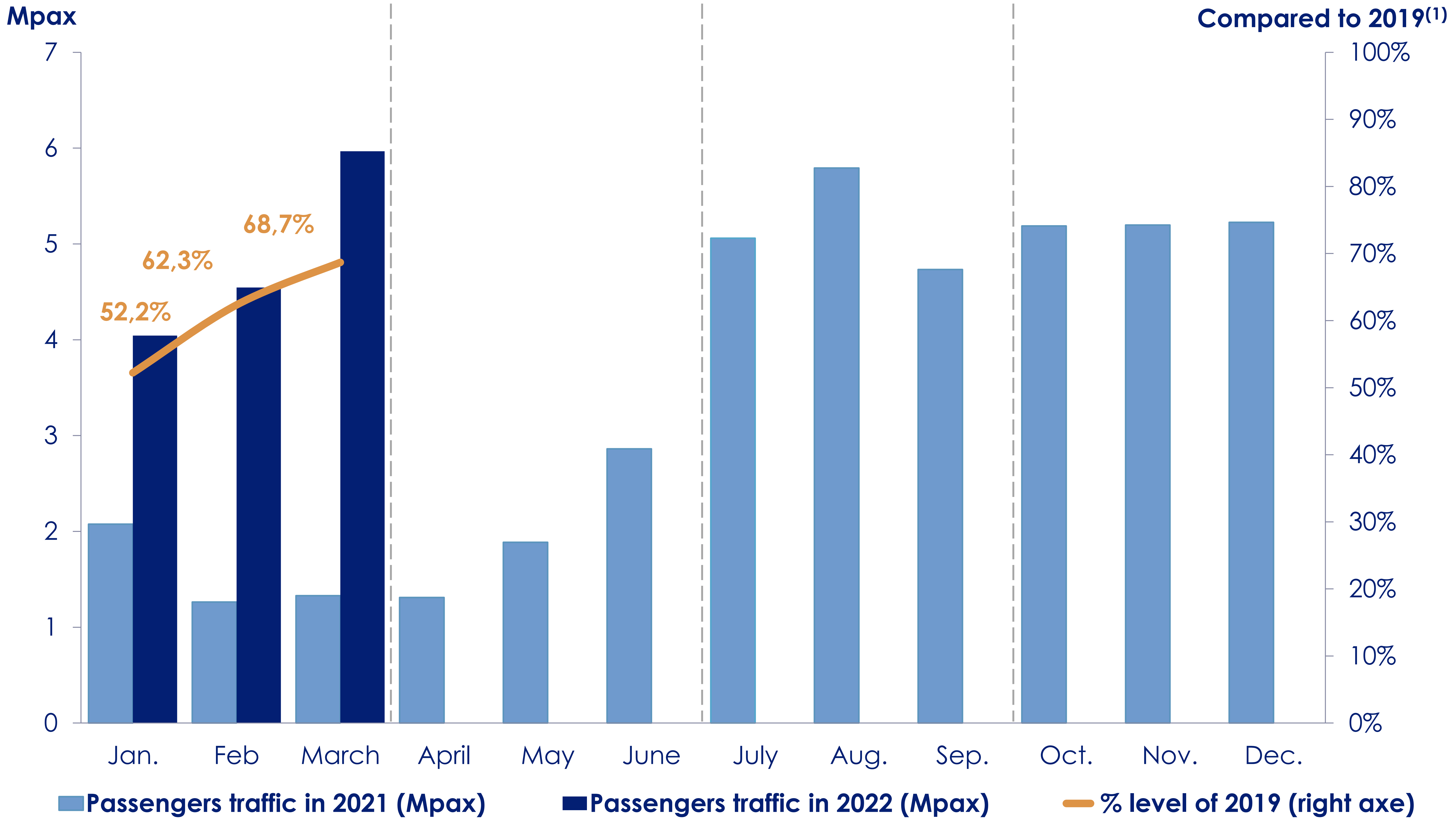
AVIATION

Monthly change in Paris Aeroport traffic

PARIS AIRPORT TRAFFIC BY QUARTER COMPARED TO 2019

Q1[1]	Q2[1]	Q3[1]	Q4[1]
2022: 61.4% 2021: 19.7%	2021: 21.2%	2021: 51.3%	2021: 61.7%

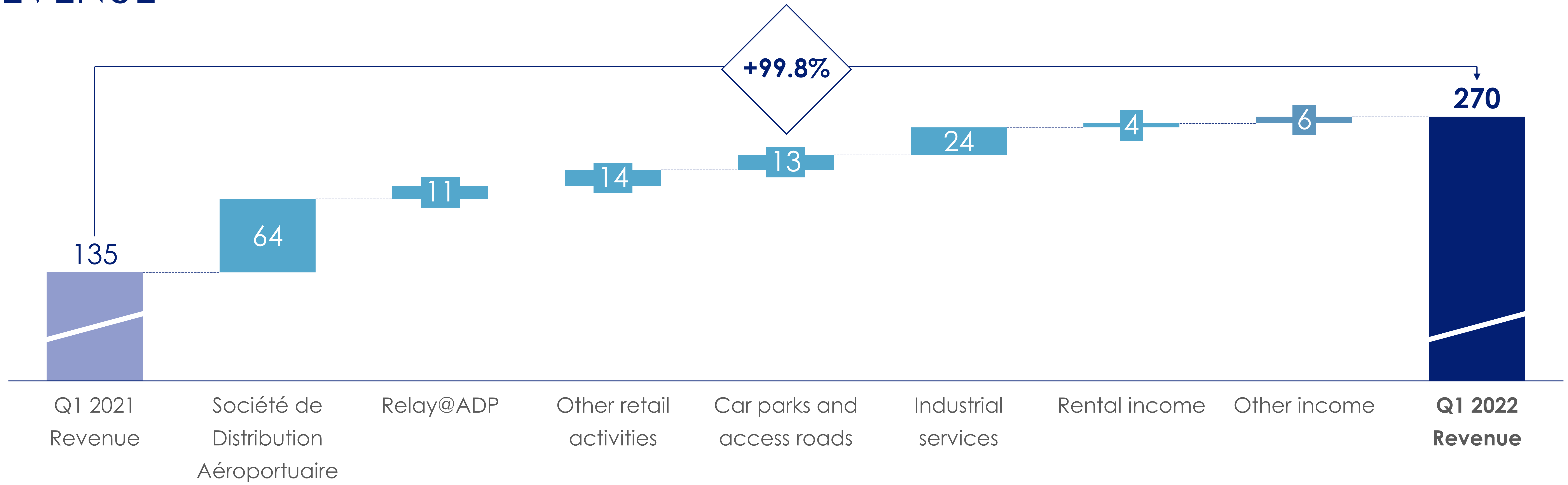
MONTHLY CHANGE IN TRAFFIC



1. Traffic level compared to 2019 traffic over the same period.

RETAIL AND SERVICES
Q1 2022 REVENUE

REVENUE (€M)



(in millions of euros)	Q1 2022	Q1 2021	2022/2021
Revenue	**270**	**135**	**+€135M**
Retail activities	144	55	+€89M
Société de Distribution Aéroportuaire	*104*	*41*	*+€64M*
Relay@ADP	*14*	*3*	*+€11M*
Other Shops and Bars and restaurants	*12*	*5*	*+€8M*
Advertising	*5*	*3*	*+€2M*
Other products	*8*	*3*	*+€5M*
Car parks and access roads	28	15	+€13M
Industrial services revenue	50	27	+€24M
Rental income	34	30	+€4M
Other income	14	8	+€6M

- **Revenue: up by +99.8%**
- **Sales/Pax[1] at €26.0** compared to €30.0 in Q1 2021, down by -13.3% reflecting the normalization of this ratio resulting from the recovery in traffic.

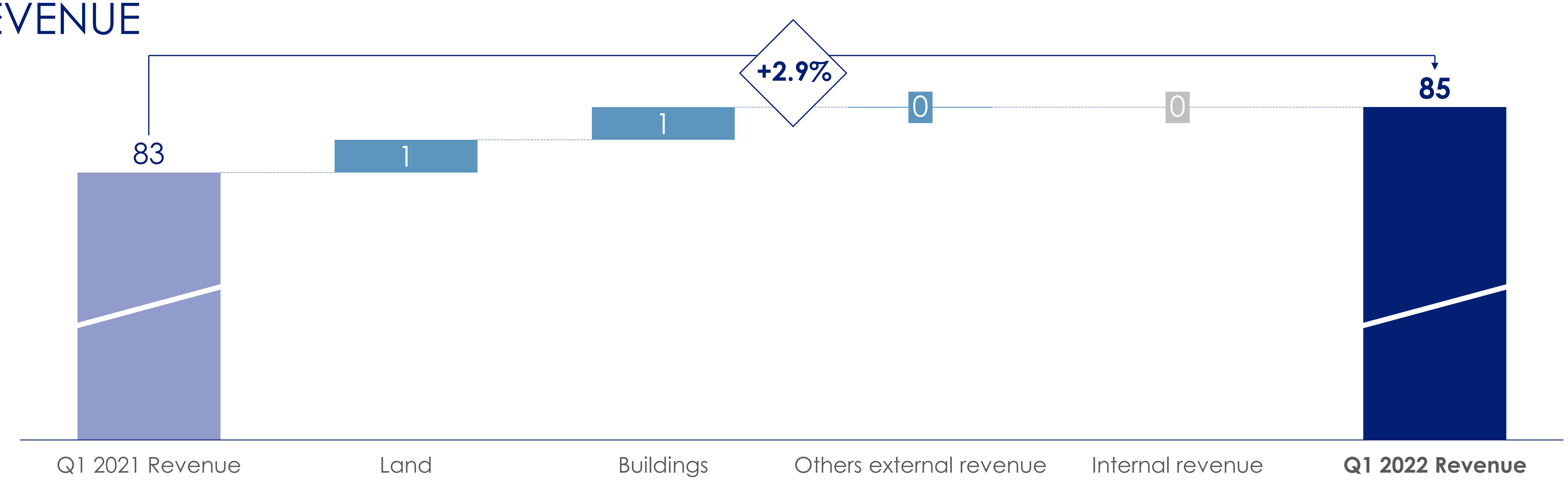
  Compared to Q1 2019, Sales/Pax was up €3.1, or +13.5%, reassuring Groupe ADP in the effectiveness of its retail business model.

[1] *Sales per passenger in the airside activities: shops, bars & restaurants, foreign exchange & tax refund counters, commercial lounges, VIP reception, advertising and other paid services in the airside area.*

REAL ESTATE

Q1 2022 – REVENUE

REVENUE (€M)



(in millions of euros)	Q1 2022	Q1 2021	2022/2021
Revenue	**85**	**83**	**+€2M**
External revenue	73	71	+€3M
Land	*29*	*28*	*+€1M*
Buildings	*20*	*19*	*+€1M*
Others	*24*	*24*	*+€0M*
Internal revenue	12	12	(€0M)

- **Revenue: +2.9%**

REAL ESTATE

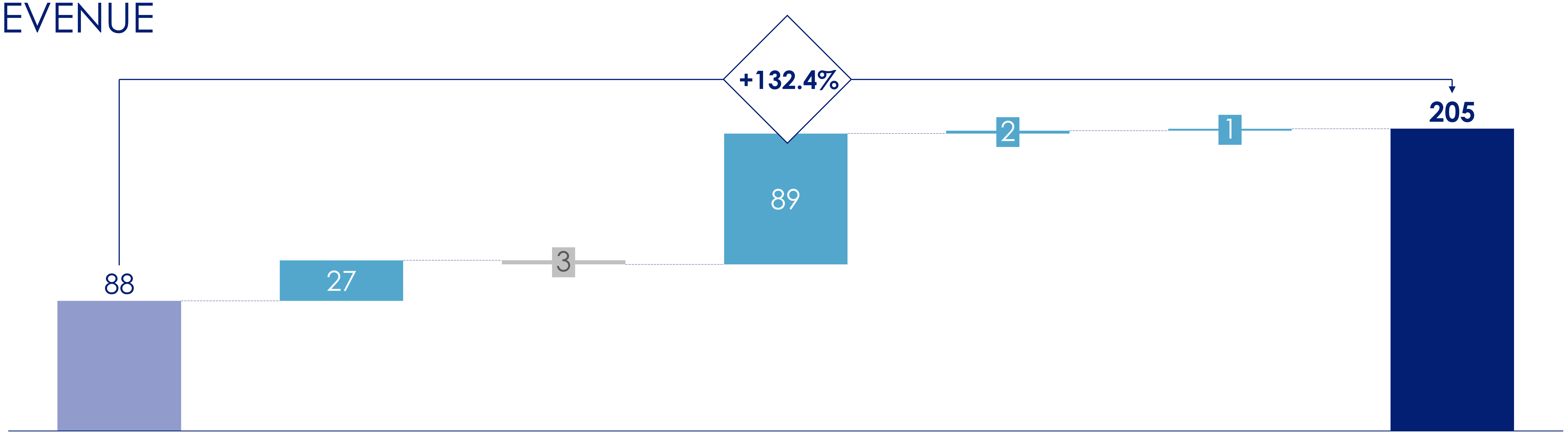
Projects pipeline as at the end of March 2022

Airport	Segment	ADP Role	Operator	Project	Opening	Floorspace (sq.m.)
CDG	Aeronautical	Investor	TCR	Equipment maintenance center	2017	1,300
CDG	Diversification	Investor	Siège social	Offices	2017	17,100
CDG	Diversification	Investor	Divers	Warehouse	2017	1,000
ORY	Diversification	Developer	Vailog	Courier service	2017	17,800
ORY	Diversification	Developer	Groupe Auchan	Warehouse	2017	10,800
ORY	Diversification	Developer	Accor	Hotels	2017	7,100
ORY	Diversification	Developer	RSF	Employee residence	2017	3,700
CDG	Diversification	Investor	Divers	Dôme properties	2017	19,500
CDG	Diversification	Developer	Audi	Showroom	2018	4,600
CDG	Diversification	Developer	Holiday Inn	Hotels	2018	10,000
ORY	Diversification	Investor	Roméo	Offices and warehouses	2018	22,000
CDG	Diversification	Investor	Baïkal	Offices	2018	12,900
CDG	Diversification	Developer	Aélia	Warehouse	2018	6,000
CDG	Diversification	Developer	VW	Concession	2018	2,200
CDG	Diversification	Investor	Divers	Offices	2018	700
CDG	Diversification	Investor	Innside	Hotels	2019	11,400
CDG	Aeronautical	Developer	FEDEX	Extension	2019	48,400
CDG	Aeronautical	Investor	FEDEX	GSE Areas	2019	43,407
ORY	Diversification	Developer	Grand frais	Warehouse	2019	2,000
ORY	Diversification	Developer	Bio C bon	Warehouse	2019	12,500
CDG	Diversification	Developer	Moxy	Hotels	2019	7,900
ORY	Diversification	Developer	Ibis styles	Hotels	2019	5,836
ORY	Diversification	Developer	Loxam	Misc.	2019	500
LBG	Diversification	Investor	HEKA Chenue	Conservation center	2020	24,800
ORY	Diversification	Investor	B2 Belaïa	Offices	2020	23,500
CDG	Aeronautical	Investor	SC4	Offices and warehouses	2020	23,066
CDG	Diversification	Investor	Easy hotel	Hotels	2021	4,000
CDG	Aeronautical	Investor	Fedex	GSE Areas	2021	17,000
CDG	Aeronautical	Developer	Complementary bag. sorting building	Cargo	2021	4,939
CDG	Diversification	Investor	Dahlia	Offices and warehouses	2021	32,000
Total projects commissioned at the end of December 2021						
Total projects commissioned at the end of the first quarter 2022						**24,800**
CDG	Aeronautical	Investor	Fedex	GSE Areas	2022	10,000
CDG	Diversification	Investor	RO5	Hotels	2022	14,800
Ongoing projects (delivery in 2022/2023)						**27,900**
CDG	Diversification	Developer	Compans messagerie	Activities	2023	15,300
CDG	Aeronautical	Investor	Gare MIDI	Cargo	2023	12,600

INTERNATIONAL AND AIRPORT DEVELOPMENT

Q1 2022 REVENUE

REVENUE (€M)



(in millions of euros)	Q1 2022	Q1 2021(1)	2022/2021
Revenue	**205**	**88**	**+€117M**
ADP International	53	27	+€26M
of which AIG	*47*	*19*	*+€27M*
of which ADP Ingénierie	*4*	*7*	*(€3M)*
TAV Airports	148	60	+€89M
Société de Distribution Aéroportuaire Croatie	3	1	+€2M

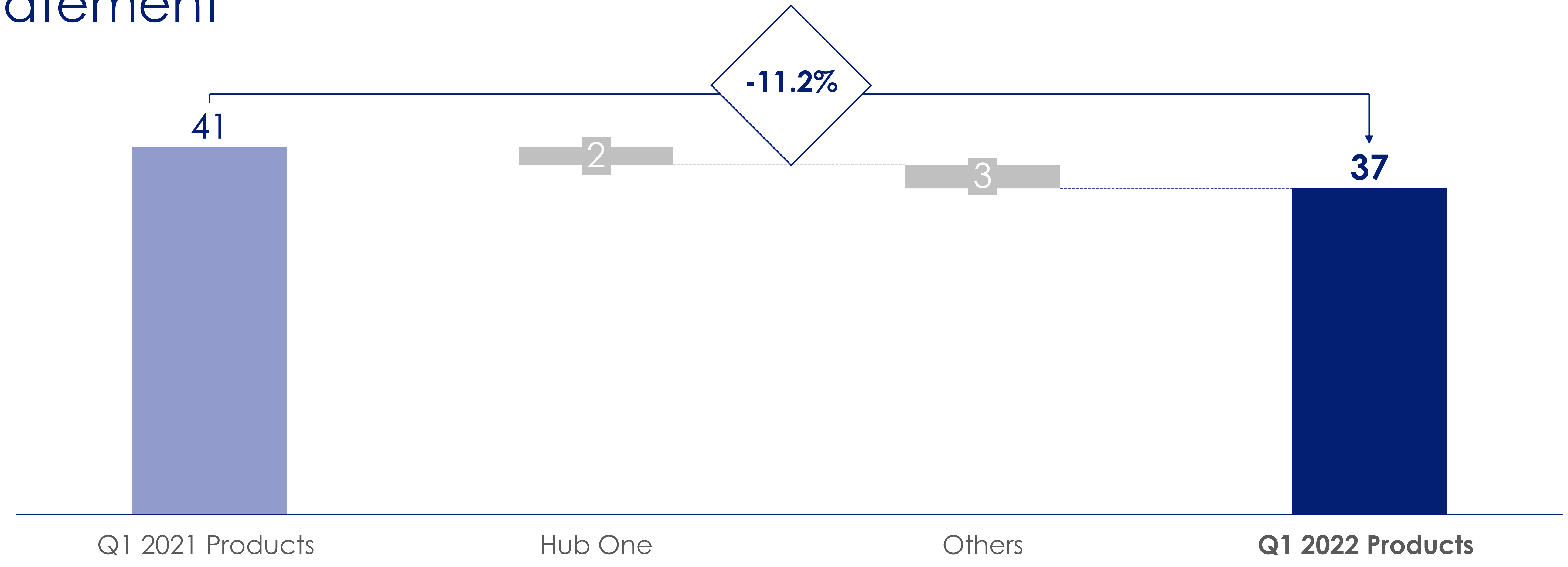
- **Revenue:** up +132.4% mainly due to:
  - The effect of the recovery of traffic at TAV Airports (+79.5%) on revenue from TAV Airports;
  - The effect of the integration of Almaty airport for +46 million euros;
  - The effect of the recovery of traffic in Amman (+195.4%) on revenue from AIG.

[1] The accounts of the Almaty airport management company have been included in the consolidated accounts of TAV Airports as of May 2021 (On the acquisition of the Almaty airport management company, see section 5.1.6 of the 2021 Universal Registration Document),

OTHER ACTIVITIES

Q1 2022 – Income statement

PRODUCTS (€M)



(in millions of euros)	Q1 2022	Q1 2021	2022/2021
Products	**37**	**41**	**-€5M**
Hub One	35	*37*	-€2M

- **Products: down by -11.2%** to 37 million euros, due to lower revenue of Hub One, down by -5.3%, to 35 million euros, and due to the non-renewal of certain works carried out for the CDG Express.

Disclaimer

This presentation 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 2021 Universal Registration Document filed with the French financial markets authority on 14 April 2022 under D.22-0299 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.

About Groupe ADP

Groupe ADP develops and manages airports, including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2021, the group handled through its brand Paris Aéroport more than 41.9 million passengers and 2.1 million metric tons of freight and mail at Paris-Charles de Gaulle and Paris-Orly, and more than 118.1 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 2021, group revenue stood at €2,777 million and net income at -€248 million

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