



9M 2010 Revenue
November 10, 2010

9M 2010 key highlights

Traffic

- Almost stable on 9M despite the volcano
- Positive mix effect: international traffic up 1.8%
- Strong Q3: +3.1%

Revenue up 3.0%: all segments are growing

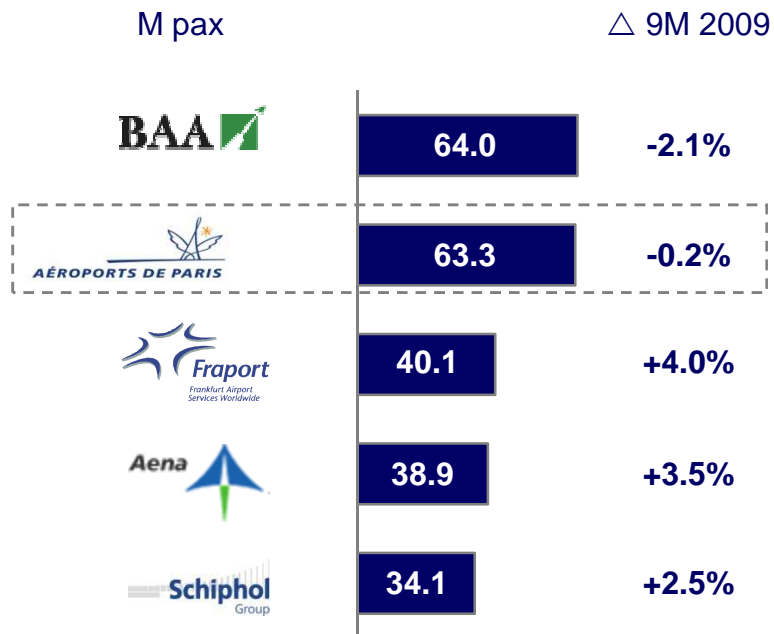
- Aviation stable despite the volcano and freeze of tariffs
- Strong growth of retail: sales/pax up 13.3% to €13.6
- Growth in real estate and other activities mainly driven by acquisitions
- Ground handling up 4.0%

Signature of the 2011-2015 ERA in July

In €m (unless indicated otherwise)	9M 2010	Δ 10 / 09
Passengers (in m)	63.3	-0.2%
Total revenue	2,036	+3.0%
Aviation	1,089	+0.0%
Retail & services	682	+6.8%
Real estate	172	+7.3%
Ground handling	149	+4.0%
Other activities	195	+7.2%
Eliminations	(249)	+5.9%

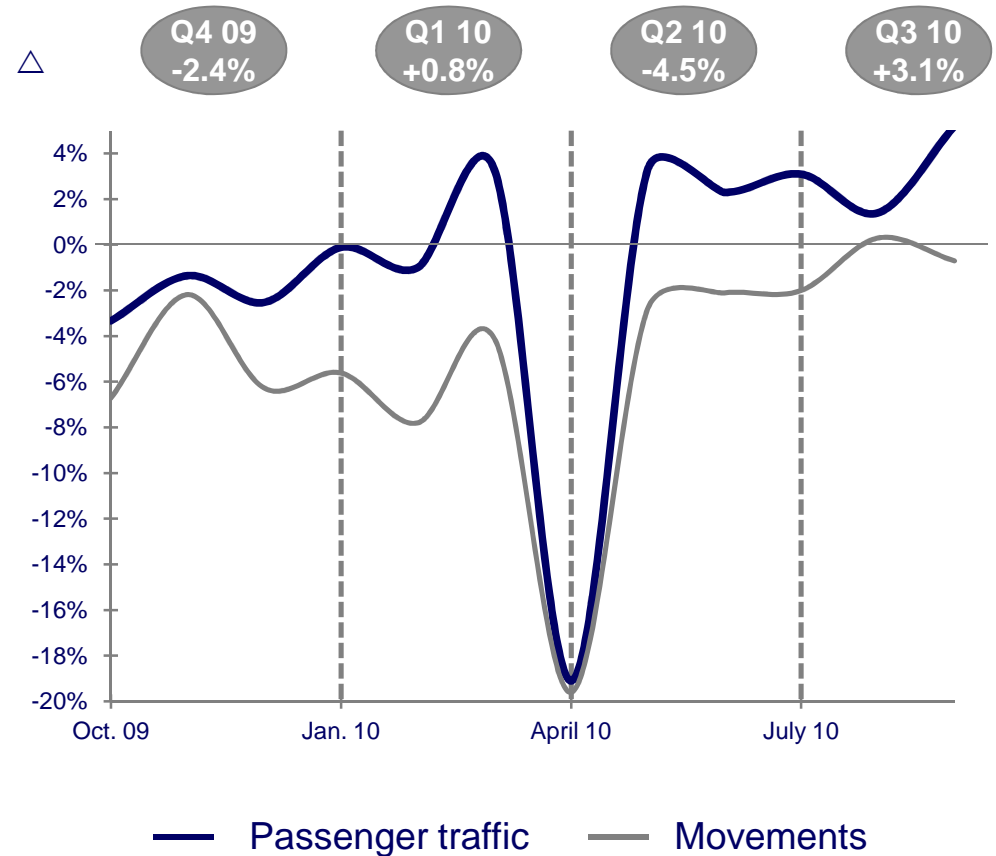
Good performance in Q3: traffic up 3.1%

ADP vs. European airports

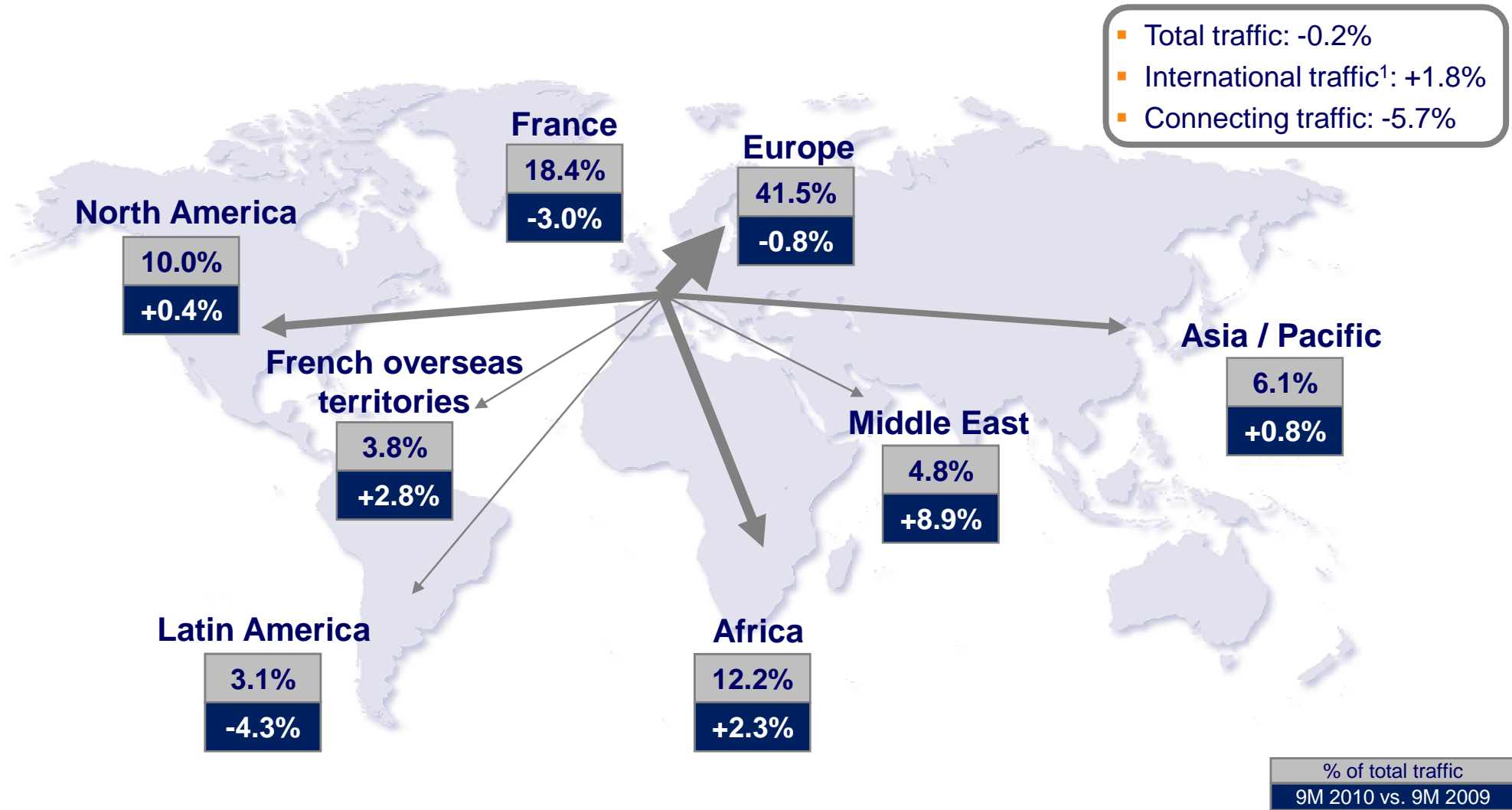


BAA = Heathrow + Stansted
 Fraport = Frankfurt
 AENA = Madrid-Barajas
 Schiphol = Amsterdam-Schiphol

Monthly traffic growth



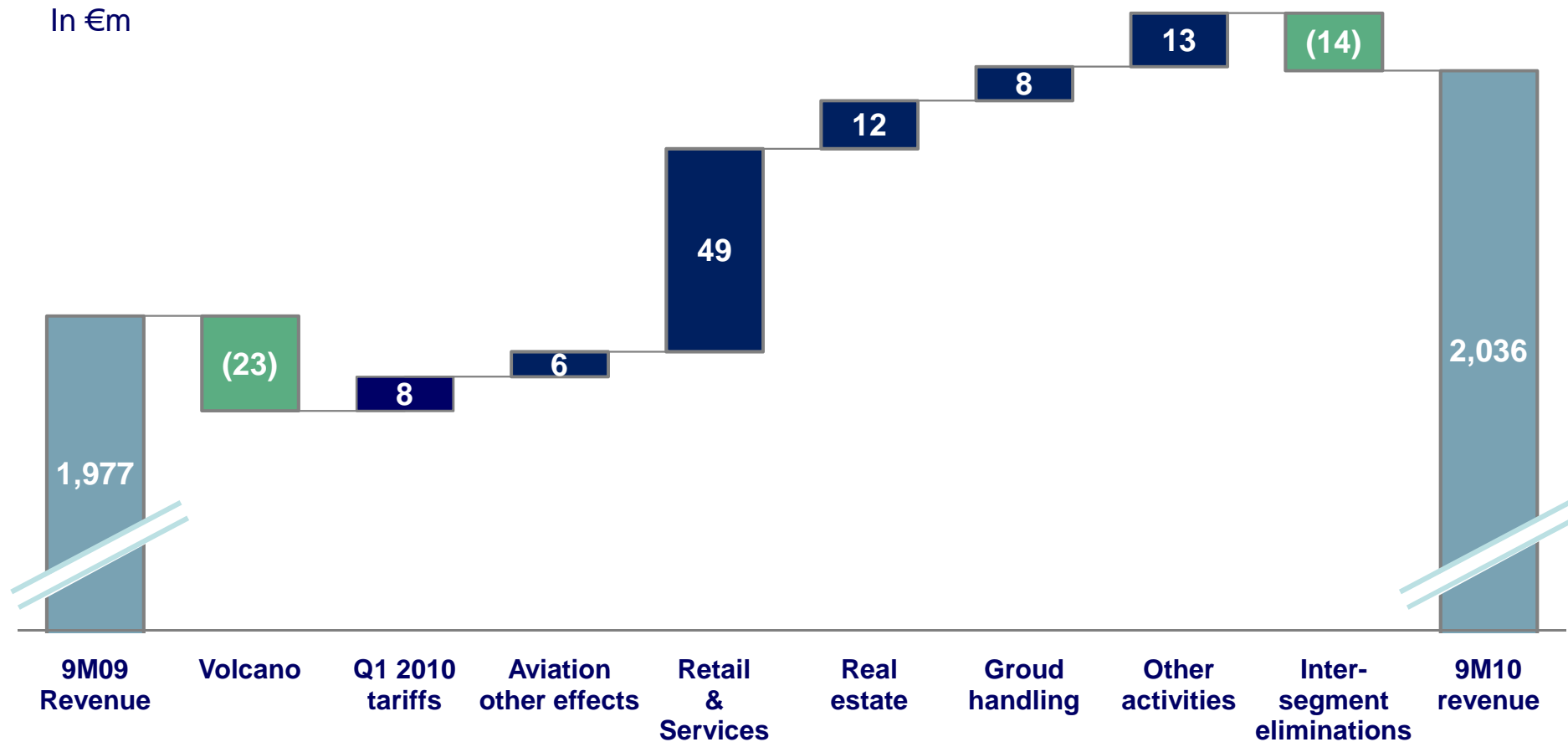
Positive traffic mix evolution



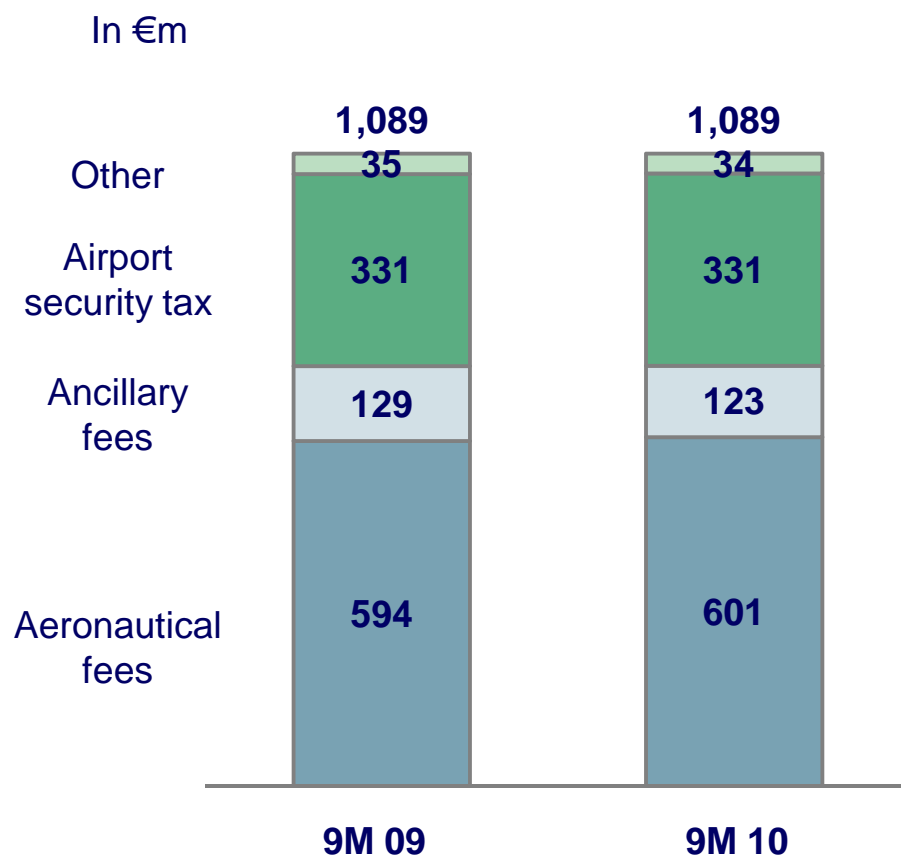
¹ International = excluding France and Europe

Revenue up 3.0%

Strong performance of retail and services



Stable Aviation revenue



Aeronautical fees up 1.1%

- Traffic effect: -€6m, driven par ATM decline
- Q1 2010 tariff increase: +€8m
- Freeze of tariffs as of 1st of April 2010, but positive impact of fee structure evolution

Ancillary fees down 4.5%

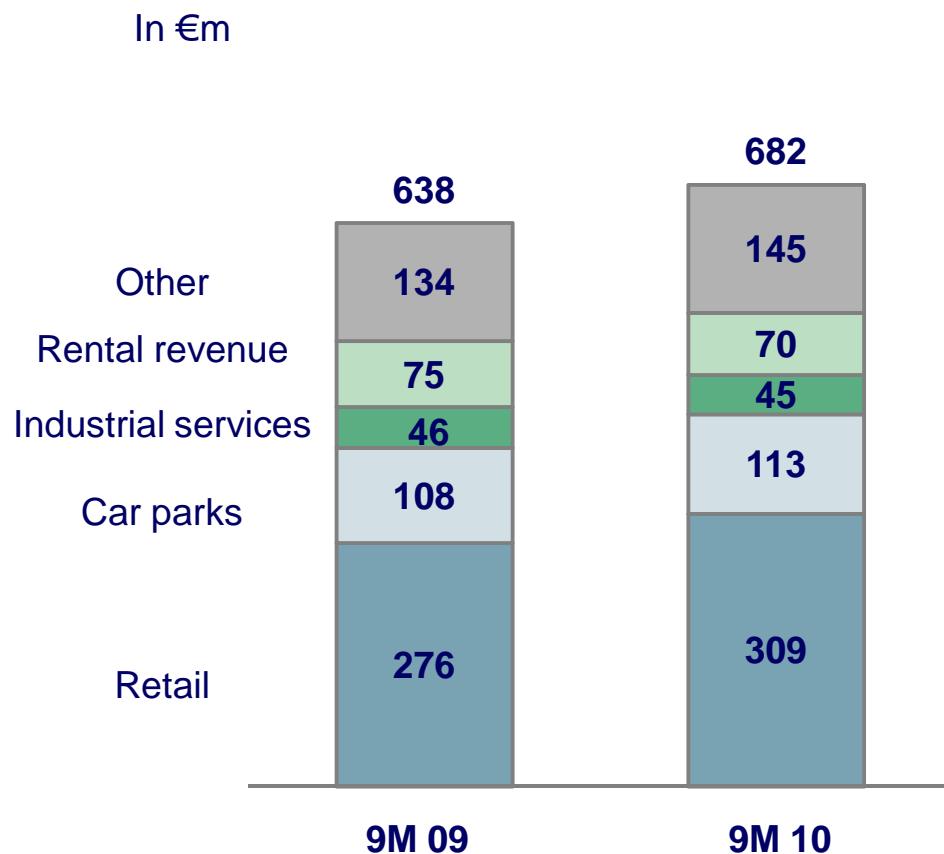
- Amendment of sub-contracting rules in CDG1 baggage sorting system: -€12m¹
- De-icing: +€3m
- Assistance services for disabled passengers or people with reduced mobility: +€3m

Airport security tax

- Tax rate increase: €9.5 in 2009 to €10.0 in 2010 per departing pax
- Accrued income: €14.2m vs €29m in 9M 2009

¹ Since 1 November 2009, airlines have been dealing directly with providers of ground-handling services for baggage sorting activity within terminal 1 at Paris-Charles de Gaulle airport, the corresponding service no longer being provided by Aéroports de Paris, apart from in exceptional circumstances

Retail and services continue to grow fast: +6.8%



Strong performance of retail (+12.0%)

- Increase in sales/pax (13.6€ ; +13.3%)
- JVs' revenue up by 15,1% to €160m

Car parks up +4.3%

- Increase in the average ticket per user

Decrease in industrial services (-3.4%)

- Mainly driven by natural gas price below 2009 level

Decrease in rental revenue (-5.7%)

- Decrease in the number of lounges and offices

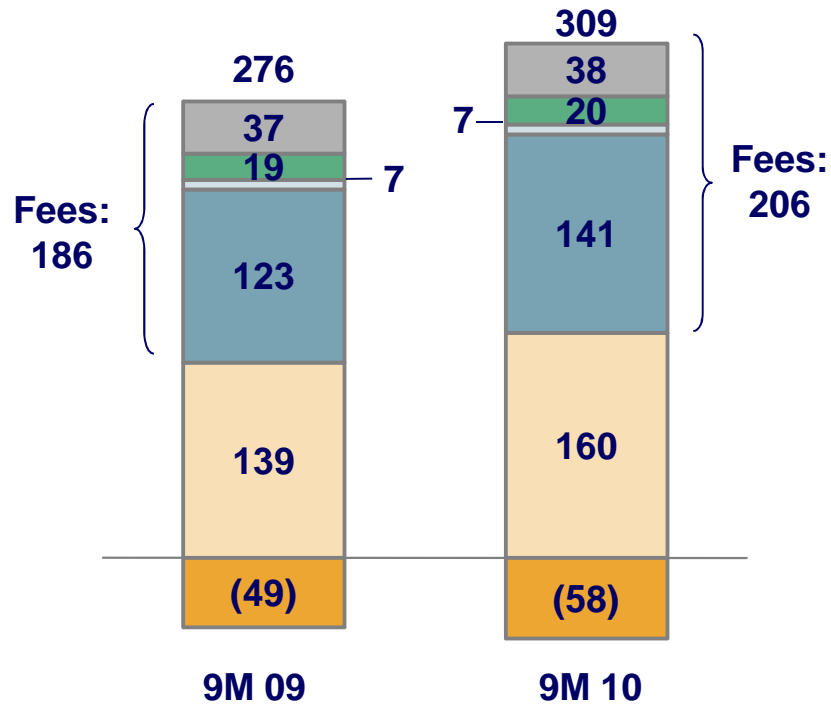
On a like-for-like basis¹, revenue of the segment up 4.9%

¹ Change during the 1st half of 2010 in the method of allocating charges and assets linked to the operation of CDGVal. Impact on the Retail and Services segment: increase in internal revenue of €11.5m

Strong growth of Retail: +12.0%

Very good performance in sales/pax: +13.3% to €13.6

In €m



Strong increase in sales/pax in restricted areas: +13.3% to 13.6€

- Good performance of terminal 2E (CDG) especially in fashion and luxury
- Roll-out of performing concepts
- Positive evolution of traffic mix

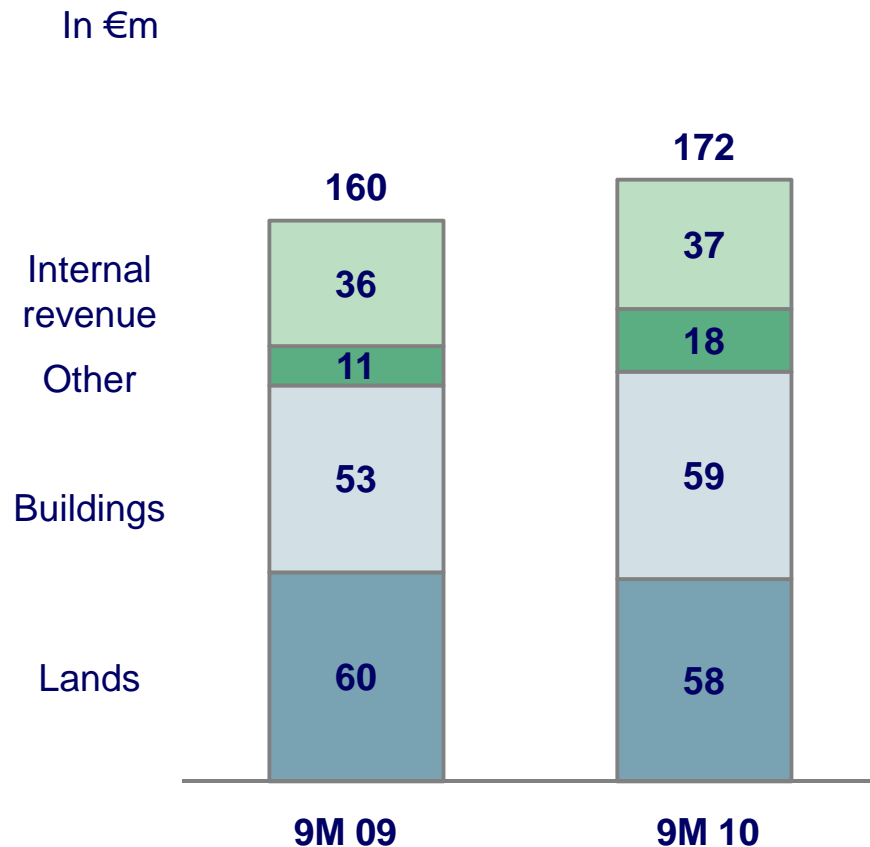
Growth of B&R (+8.2%)

- New concepts and new points of sale



Real Estate up 7.3%

Acquisition of Continental Square and commercial developments



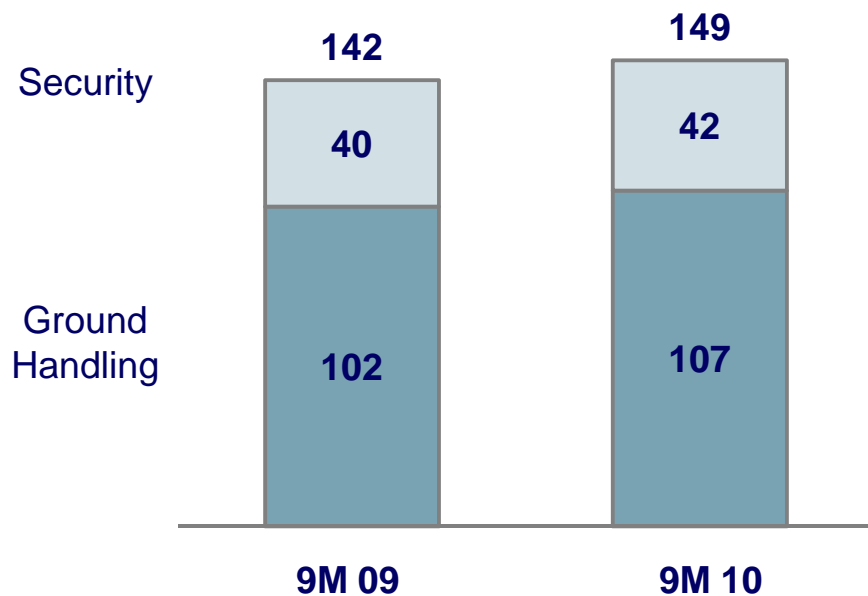
External revenue up 8.5% to €135m

- Acquisition of Continental Square in November 2009¹: +€11m
- Commercial development (+€9m): extension of the FedEx hub, news rentals
- Terminations / renegotiations of contracts (-€7m), mainly in freight
- Negative indexation of leases (-€2m): -0.87% applied on average on building leases and -4.1% on average on land leases as of 1st January

¹ Acquisition of 60% of a common JV with GE Capital Real Estate France for a 50,000 m² real estate complex at CDG

Ground Handling revenue up 4.0%

In €m



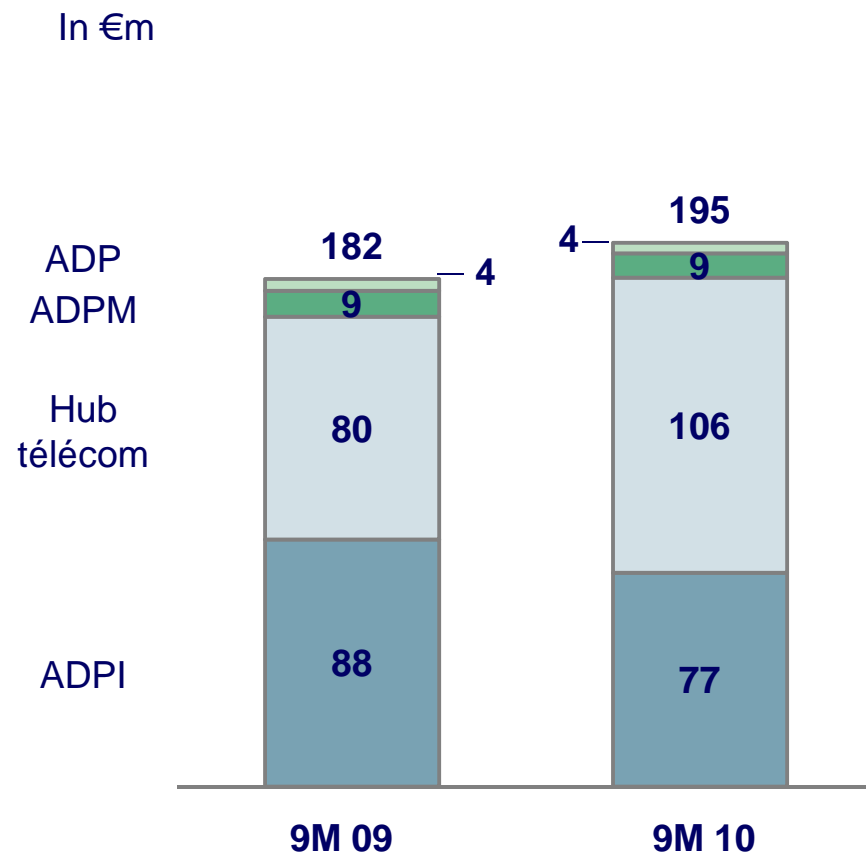
Ground Handling up 4.7%

- New contracts won: +€6m
- Loss of contracts: -€4m
- Cessation of activity of airlines (MyAir and SkyEurope): -€3m
- Amendment of sub-contracting rules in CDG1 baggage sorting system: +€7m

Security up 2.6% thanks to new contracts won in 2009

Other Activities up 7.2%

Positive impact of the acquisition of Masternaut



ADPI revenue down 13.4%

- Slowdown in activity in Saudi Arabia and in Libya
- Ramp-up of new contracts in Qatar, Doha and Abu Dhabi
- Back-log still high: €233m at the end of September 2010

Strong growth of Hub télécom revenue (+32.6%)

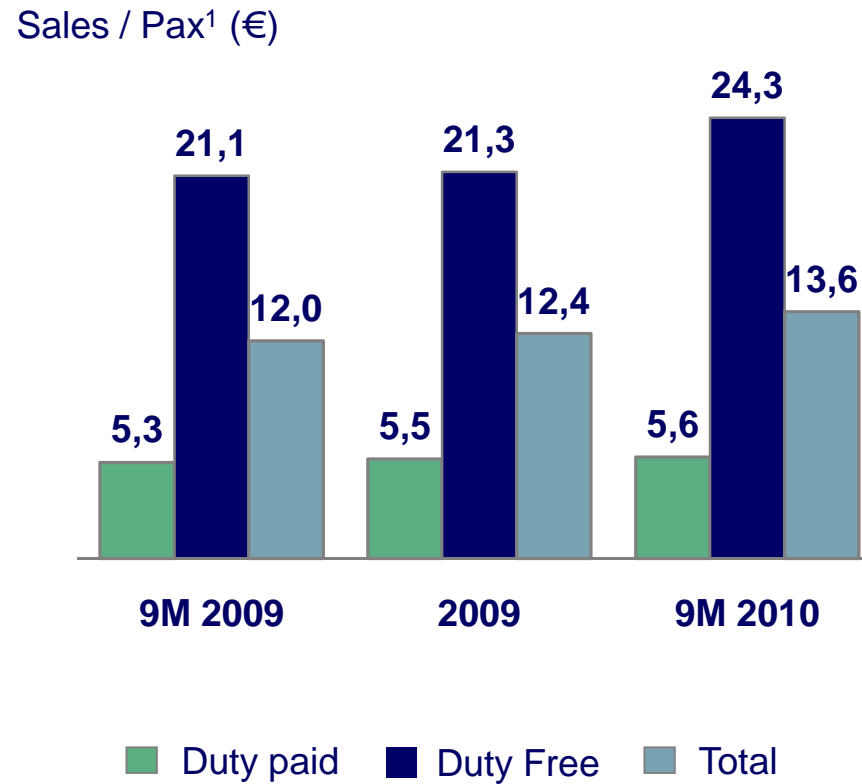
- Acquisition of Masternaut Group in 2009: +€26m
- Difficult environment on core telecom business and sales of mobility solutions
- On a like-for-like basis, revenue down 4.9%

APPENDIX

Breakdown of Aeronautical fees

In €m	9M 2010	Δ 10 / 09
Aeronautical fees	600.7	+1.1%
Landing	142.1	-15.0%
Parking	83.3	-10.5%
Passenger	375.4	+12.4%

Sales/pax in restricted area: +13.3% at €13.6



¹ Sales of shops in restricted area per departing pax