

# 2011

REPORT ON ACTIVITIES  
AND SUSTAINABLE GROWTH



☎ 3950\*

@ aeroportsparis.fr



**AÉROPORTS DE PARIS**

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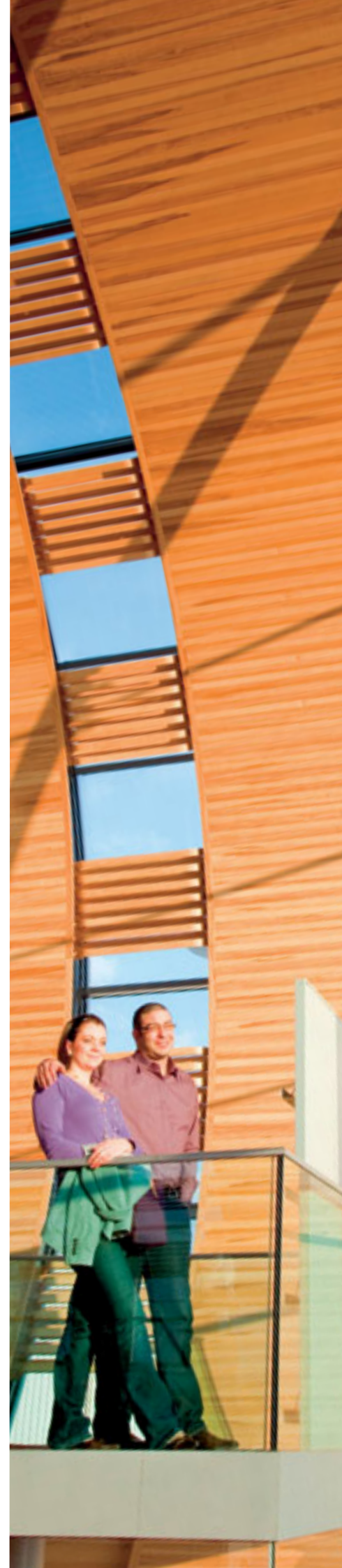
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**88.1**  
million passengers  
welcomed

**189**  
airlines

**9,092**  
employees

**2.5**  
billion euro  
in revenue

**Aéroports de Paris is Europe's second-largest airport group in terms of passenger traffic and the leader in freight and mail.**

It owns and operates the three main airports in the Paris region: Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget.

Aéroports de Paris enjoys a privileged geographical location, with a large catchment area and a development capacity that is unrivalled in Europe. The Group's investment plans aim to increase customer satisfaction and to use all its strengths and assets to develop retail and real estate.

In March 2012, Aéroports de Paris formed an alliance with TAV Group which, most notably, manages the Istanbul<sup>1</sup> airport. When this operation is complete, Aéroports de Paris will feature among the world's leading airport companies and will enjoy new sources of long-term growth.

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**OUR AMBITION: TO BECOME THE LEADING EUROPEAN AIRPORT GROUP IN TERMS OF CUSTOMER SATISFACTION, ECONOMIC PERFORMANCE AND SUSTAINABLE DEVELOPMENT.**

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**We support The Global Compact**

As a signatory of the United Nations Global Compact, Aéroports de Paris commits to implementing the ten principles of The Global Compact on human rights, labour standards, the environment and anti-corruption.



Please see also:  
[www.aeroportsdeparis.fr/ADP/fr-FR/Groupe/Finance/Publications](http://www.aeroportsdeparis.fr/ADP/fr-FR/Groupe/Finance/Publications)

1/ With 38% of the capital from TAV Havalimanlari Holding via Aéroports de Paris Management, a 100% subsidiary of Aéroports de Paris.

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*Interview with*  
**PIERRE GRAFF**

*- Chairman and Chief Executive Officer -*

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**What is your assessment of 2011?**

We beat our all-time traffic record by welcoming over 88 million passengers, up 5.7%. We also achieved solid results. With an increase in revenue of 0.9% to 2,502 million euros, EBITDA rose by 5.5% to 972 million euros, the operating income by 9.1% to 607 million euros and the net income Group share was up 15.9%, reaching 348 million euros.

This enables us to propose to the General Assembly in 2012 the vote for a dividend of 1.76 euro, an increase of 15.8% which is consistent with our objective to distribute half of the Group's consolidated net income to our shareholders.

We have continued with our efforts with regard to quality of service: 42 million euros have been invested in specific programs aimed at improving customer satisfaction and a total of 155 million euros should be invested over the 2011-2015 period.

Finally, we sold 80% of our ground handling activities.

**How can you explain these good results?**

We owe this firstly to the 3.8% increase in revenue from aeronautical activities, driven by strong traffic, and the 5.1% rise in revenue from retail and services, boosted by an increase of over 5% in revenue from shops in restricted areas per departure passenger spending over 15 euros. Real estate revenue rose also by 3.8%. We have taken new initiatives as regards trade. Our partnership with Lagardère Services within

the Société de Distribution Aéroportuaire (SDA)/ Airport Distribution Company was extended until 2019 and we have created a new joint venture: Relay@ADP will operate shops selling newspapers, books, drinks, sandwiches and souvenirs.

SDA now manages 118 shops, with 73 of these dedicated to core business activities (alcohol, tobacco, perfume, cosmetics and food) and 45 to fashion and accessories.

Finally, we joined forces with JCDecaux to create Média Aéroports de Paris to develop revenue from advertising while improving the quality of our offer in our terminals.

**What are your plans for 2012?**

We will take a new step with the opening of two major facilities at Paris-Charles de Gaulle: the junction between Terminals A and C at the end of March and Satellite 4 in Terminal E in July.

With 8,300 m<sup>2</sup> of extra retail space where leading luxury brands are displayed, these facilities will be a new source of income. They will also represent a leap in terms of quality of services offered to passengers. Satellite 4 offers an additional capacity of 7.8 million passengers which will allow Air France-KLM and SkyTeam to concentrate on Terminals E and F. The route for connecting passengers will be made much easier and connecting passengers from Schengen countries will no longer have to pass through another control. This will be a lot more simple and comfortable.

*“After 2011’s solid results,  
we are maintaining our course  
for growth and customer  
satisfaction.”*

We will simultaneously continue our efforts regarding quality of service by improving the atmosphere in our terminals and our catering offer; this is already well underway.

**Are you planning any further developments?**

At Paris-Charles de Gaulle, opening Satellite 4 will allow us to close and completely refurbish Terminal 2B. At Paris-Orly, we are working on a project for a junction between the West and the South Terminals.

**What about your real estate projects?**

We have various projects at Paris-Charles de Gaulle. Unibail-Rodamco, through its subsidiary SCI Aéroville, has committed to building a shopping centre which is due to open in 2013. We are building a 13,250 m<sup>2</sup> office block (Continental Square 3) and a third freight station which should be operational in 2012. The hotel Citizen M and two hotels from the Accor Group are also due to open in 2014-2015. Out of the 320,000 to 360,000 m<sup>2</sup> that we have planned to develop independently or in collaboration, 280,000 m<sup>2</sup> are in the process of development.

**You announced in March that you had signed a contract with a view to acquiring a part of the securities in TAV Airport and TAV Construction.**

**Why did you decide on this investment?**

TAV is a leading airport operator on high growth markets starting with Turkey, where air traffic is experiencing a

two-figure growth. It manages 12 recently built airports in Turkey, Georgia, Tunisia and Macedonia which together have welcomed 53 million passengers.

It is a very efficient operator, with a business model similar to ours, and significant development potential. Its EBITDA has experienced a compound average annual growth rate (CAGR) of 55% over the 2006-2011 period. All these elements make it a worthwhile investment, perfectly in line with our international strategy.

Our investment will amount to 923 million dollars, or 700 million euros for 38% of TAV Airports and 49% of TAV Construction. We are expecting a two-figure return on this investment with a positive impact on our results from 2013.

**What will this operation bring?**

It will give us a global international footprint with 37 airports managed directly or indirectly representing 180 million passengers. It will also be a driver for growth and performance on the medium and long term.



Please see also:

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# 01

**INCREASING THE  
ATTRACTIVENESS  
OF OUR BUSINESS  
MODEL**





2011

**88.1**  
million passengers  
welcomed

**+5.7%**

**189**  
airlines<sup>2</sup>

**361**  
cities served  
from  
Paris-Charles de Gaulle  
and  
Paris-Orly

# AÉROPORTS DE PARIS IN BRIEF

## 3 airports

- Paris-Charles de Gaulle

The No.1 platform for connections in Europe<sup>3</sup>

- Paris-Orly

The airport near Paris mainly dedicated to point-to-point traffic

- Paris-Le Bourget

Europe's No.1 business airport

## 10 aerodromes

- Chavenay-Villepreux
- Chelles-le-Pin
- Coulommiers-Voisins
- Étampes-Mondésir
- Lognes-Émerainville
- Meaux-Esbly
- Persan-Beaumont
- Pontoise-Cormeilles-en-Vexin
- Saint-Cyr-l'École
- Toussus-le-Noble

## 1 heliport

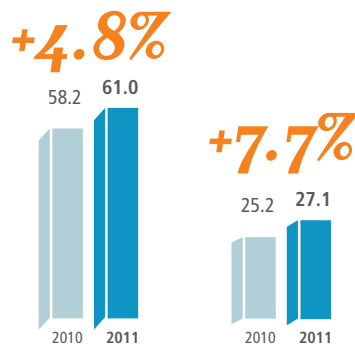
Paris-Issy-les-Moulineaux

**An industrial alliance with Schiphol Group** which most notably manages Amsterdam Airport in the Netherlands, together with 8% cross-shareholdings.

**The five main airlines** that are present at Paris-Charles de Gaulle and Paris-Orly are Air France (51.4% of the total traffic), EasyJet (7.7%), Vueling (2.0%), Lufthansa (1.9%) and Royal Air Maroc (1.6%).

## PASSENGER TRAFFIC

in millions

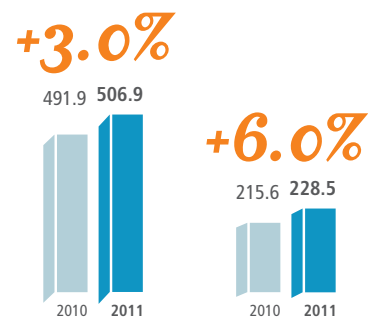


• Paris-Charles de Gaulle

• Paris-Orly

## AIRCRAFT MOVEMENTS

in thousands



• Paris-Charles de Gaulle

• Paris-Orly



Please see also:

[www.aeroportsdeparis.fr/ADP/fr-FR/Groupe/Finance/Publications](http://www.aeroportsdeparis.fr/ADP/fr-FR/Groupe/Finance/Publications)

1/ Unless otherwise indicated, all percentages in this report compare data for the 2011 financial year with the data from 2010.

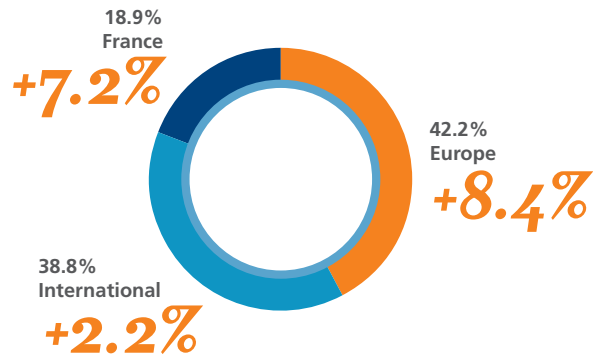
2/ Airlines with at least 12 movements during the year.

3/ More than 23,000 possible weekly medium and long-haul flight connections available in less than two hours between flights.





## PASSENGER TRAFFIC BY DESTINATION IN 2011



### A strong retail presence

- Around 50,000 m<sup>2</sup> in retail space
- 367 shops, bars and restaurants
- Over 45,000 car-parking spaces

### A strong real estate potential

- 866,000 m<sup>2</sup> in rented buildings and 547 ha of land rented to third parties
- 427 ha in land reserves available for real estate development

### Expertise exported to 4 continents

- Leading positions in architecture, engineering, technical support, airport training and operations.
- Holdings in airport operating companies in Saudi Arabia, Belgium, Guinea, Jordan, Mauritius and Mexico.

Largest  
airport area  
in Europe

**6,686** ha  
in Île-de-France

### 2011 Data

	Paris-Charles de Gaulle	Paris-Orly
Land areas (in hectares)	3,257	1,540
Runways	4	3
Passenger terminals	9	2
Cities served <sup>1</sup>	315	158
Commercial aircraft movements	506,888	228,534
Passengers (in millions)	61.0	27.1
Freight & post (in tonnes)	2,300,064	105,558
Area of shops, bars and restaurants (in m <sup>2</sup> )	35,520	14,061
Public parking spaces	27,000	18,000

<sup>1</sup>/ Airlines with at least 12 movements during the year.

# OUR ASSETS ARE UNIQUE IN EUROPE

*Thanks to its exceptional assets, the diversity of its activities and its renowned expertise, Aéroports de Paris boasts a robust business model and solid growth prospects.*

## **A privileged location**

Aéroports de Paris enjoys an attractive geographic location thanks to the following:

- the appeal of France and Paris, the world's leading tourist destination, and Île-de-France, France's major economic region;
- a large catchment area estimated at 25 million inhabitants within a 200 kilometre radius;
- the majority of Western Europe's major cities less than a two-hour flight away;
- the absence of other large airports within a radius of 300 kilometres.

## **Three complementary airports, well-suited to future traffic growth**

Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget cover long and medium-haul, domestic, budget, leisure and business flights.

Aéroports de Paris has a first-class airport infrastructure: two independent pairs of runways at Paris-Charles de Gaulle, three operational runways at Paris-Orly with both airports able to accommodate the latest wide-body aircraft.

## **A first-class ground transportation network**

At the centre of a motorway network and train links, including a TGV station at Paris-Charles de Gaulle, Aéroports de Paris is well situated to attract passenger and freight traffic.

## **A diverse clientele**

Aéroports de Paris welcomes customers from classic airlines as well as budget airlines and major players in the freight domain. Paris-Charles de Gaulle hosts the three major international alliances, SkyTeam, Star Alliance and Oneworld and, as regards freight, Air France-KLM, FedEx and La Poste exchange centres.

## **A powerful hub, strengthened by its partnership with Schiphol Group**

Paris-Charles de Gaulle, the main base of the Air France-KLM group, is the most powerful European hub in terms of connections between medium and long-haul flights<sup>1</sup>.

Hublink, the alliance with Schiphol Group which manages Amsterdam Schiphol international airport, optimises the appeal and the performances of the two synergised platforms.

## **Significant land reserves**

With 427 hectares in land reserves across the three platforms, Aéroports de Paris can support the growth in traffic and can seize the opportunities offered by real estate development.

## **A suitable legal framework**

Aéroports de Paris has full ownership of its land and airport facilities. The company will operate Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget airports indefinitely.

The 2011-2015 Economic Regulation Agreement (ERA) provides the visibility necessary for regulated activities and encourages the development of activities outside the scope of regulation.

<sup>1/</sup> Source: Air France-KLM.



## UNDERSTANDING OUR BUSINESS MODEL

### Our 2011-2015 Regulation Agreement encourages growth

Since Aéroports de Paris became a public limited company in 2005, a set of specifications sets out the explicit obligations of the company pursuant to its public service missions. An economic regulation agreement (ERA) signed with the government defines the maximum limit on the average change in airport fee rates, the amount of investment in the regulated scope and the objectives in quality of service for a five-year period.

The ERA1 covered the 2006-2010 fee period. The ERA2 covers the 2011-2015 period.

### The three major axes of the ERA2 2011-2015

- Moderate rate increases thanks to productivity growth.
- A €1.8 billion investment programme for regulated activities to improve the competitiveness of the airport platforms.
- Improving the quality of service which is measured by ten indicators, with five directly assessing passenger satisfaction.

## The *five* indicators of customer satisfaction of the ERA2

- *Overall satisfaction*
- *Cleanliness*
- *Connecting passenger flow*
- *Directions/Information*
- *Departure lounge*

## CHANGES IN OUR REGULATED SCOPE<sup>1</sup>...

Changes in the main airport fees depend principally on the investment programme. It is based on a fair return on capital which is assessed on a range of activities: the regulated scope.

- In the ERA1, the regulated scope covered most of Aéroports de Paris' activities, not including subsidiaries and airport tax.
- In the ERA2, diverse real estate activities<sup>2</sup> and retail activities relating to shops, restaurants, hospitality, market services and advertising will no longer play a part.

## ...IS A DOUBLE INCENTIVE...

This change encourages the development of both:

- traffic, in order to improve the profitability of the regulated scope;
- and non-regulated commercial and real estate activities.

## ...TO REACH OUR OBJECTIVE

of a consolidated EBITDA that Aéroports de Paris has set for 2015: +40% compared to 2009<sup>3</sup>.

1/ Interministerial order of 17 December 2009.

2/ Real estate activities except those linked to air freight, ground handling, aircraft maintenance, general aviation and business.

3/ Based on an average annual growth in traffic by 3.2% between 2011-2015.



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# CUSTOMER SATISFACTION IS OUR STRATEGIC PRIORITY

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*Over the 2011-2015 period, Aéroports de Paris plans to invest 1.8 billion euros to increase its passenger capacity, improve quality of service, and continue developing its retail business and real estate portfolio.*

**Customer satisfaction:** to be among the best European benchmarks within five years

Aéroports de Paris is leveraging new operational and managerial capabilities and is investing heavily to decisively improve customer satisfaction, a major factor in the competition for attractiveness among airports.

**Employees:** to promote professional development and a fair return to match participation in the Group's performance

The ambition of the Group is underpinned by collective expertise and quality, know-how, commitment and motivation from the staff. Aéroports de Paris Human Resources policy ensures planning, suggestions and support for employee changes while preserving the company's social balance.

**Shareholders:** to continue to improve economic performance and value creation

Aéroports de Paris has a double incentive to develop traffic. On one hand, the company has an incentive to gradually improve the profitability of the regulated scope, with the objective of achieving a 5.4% return on capital used by 2015 and in line with the average weighted cost of capital over the 2016-2020 period. On the other hand, the company has an incentive to develop its unregulated activities (diverse commercial and real estate activities) as their profitability is retained by the Group. The Group's objective is to achieve a consolidated EBITDA in 2015 with a 40% increase compared with 2009.

**Aviation activities:** to support the growth of airline companies and strengthen the Paris-Charles de Gaulle hub

With the planned opening of Satellite 4 in 2012, Paris-Charles de Gaulle will have the ability to welcome additional traffic by 2020. Over the 2011-2015 period, Aéroports de Paris plans to invest around 1.8 billion euros on the regulated scope to increase its capacity and the quality of service in its terminals.

**Retail:** to increase business in line with the best European benchmarks

Between now and 2015, the Group's ambition is to become the benchmark in airport retail in terms of business performance, innovation and customer satisfaction. To achieve this objective, the Group has chosen a unique positioning: "Paris, the creation capital" with a focus on beauty, fashion and gastronomy. The target for 2015 is to achieve 17.4 euros in revenue per departure passenger in restricted areas and growth in the total retail space of 21% compared to 2009. The Group plans to invest 140 to 150 million euros in its retail activities between 2011 and 2015.

**Real estate:** to develop the real estate portfolio

Aéroports de Paris is seeking to accelerate the growth of its real estate business throughout its platforms as they represent a value creation lever on the medium to long term. The Group aims to develop, independently or in partnership, between 320,000 m<sup>2</sup> and 360,000 m<sup>2</sup> of building space by 2015.

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2015  
Customer  
satisfaction objective

**88.1%**

---

EBITDA objective  
2015

**+40%**  
compared to 2009

---

Investment  
forecast  
2011-2015

**1.8**  
billion euros

Over the 2011-2015 period, the related investments are expected to be between 500-560 million euros.

With the medium and long term value creation lever, the real estate sector helps to balance out the Group's business performance due to its economic cycle which is different from that of the aviation sector. Over the 2011-2015 period, the related investments are expected to be between 500-560 million euros.

**International:** to increase the group's presence outside the Ile-de-France region, especially internationally.

The international strategy for Aéroports de Paris is governed by a triple imperative: to create value, diversify risks and strengthen its expertise. The Group will concentrate its



efforts internationally on airports with strong potential for growth in passenger traffic, annual revenue and EBITDA. By 2015, Aéroports de Paris plans to make three significant investments preferably in airports in the OCDE or BRIC areas (Brazil, Russia, India and China) where the traffic is near to or over the 10 million passenger threshold.

**Sustainable development and corporate social responsibility:** to be the European benchmark especially by implementing the Grenelle Environment framework.

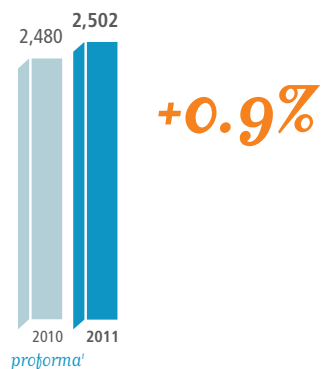
The policy of sustainable development is a vital component of the Aéroports de Paris strategy. This facilitates the development of airport activities for surrounding territories, their inhabitants and representatives. The Group seeks to strengthen its good practice in this domain especially by meeting the commitments made in the Grenelle Environment framework.

# SOLID RESULTS IN 2011

The Group achieved solid results in 2011. With a revenue increase of 0.9%, EBITDA<sup>2</sup> rose by 5.5%, operating profit by 9.1% and net income Group share by 15.9%, reaching 348 million euros.

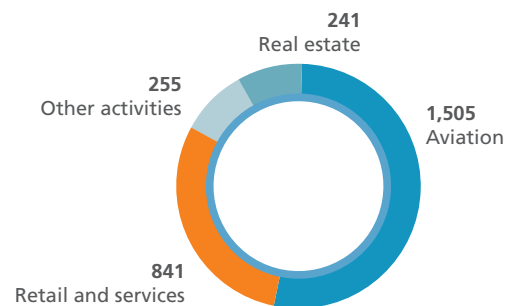
## REVENUE

in millions of euros



## 2011 REVENUE BY SECTOR

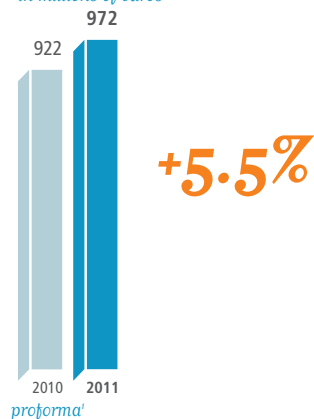
in millions of euros



Intersegment eliminations: -340 M€

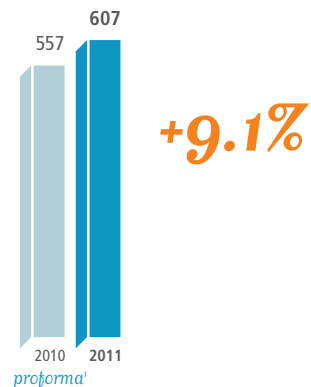
## EBITDA<sup>2</sup>

in millions of euros



## CURRENT OPERATING PROFIT

in millions of euros



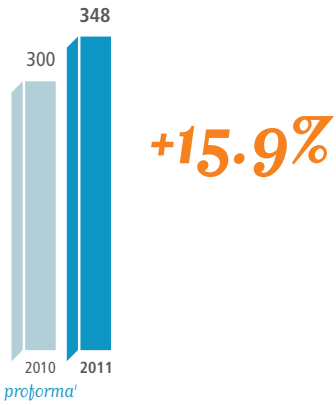
<sup>1/</sup> In accordance with the new financial statement presentation adopted from the year ended 31 December 2011, which consists in the application of the option provided by IAS 31 relating to interests in joint ventures and the standard IFRS 5 on discontinued activities, 2010 pro forma financial statements have been prepared to ensure comparability between reporting periods.

<sup>2/</sup> Current operating income plus depreciation, amortization and impairment of fixed assets, net of recovery.

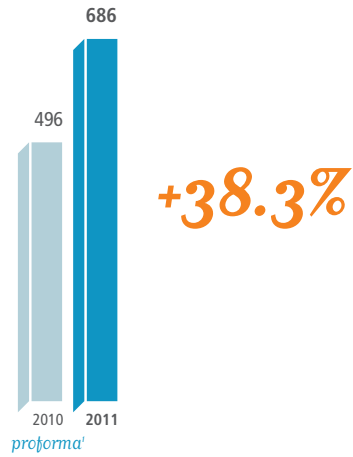




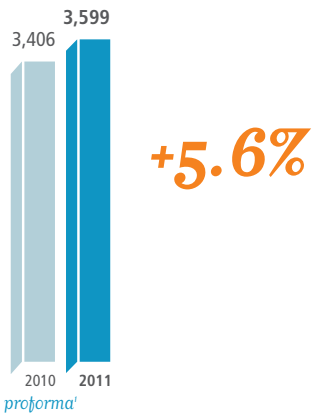
**NET INCOME GROUP SHARE**  
in millions of euros



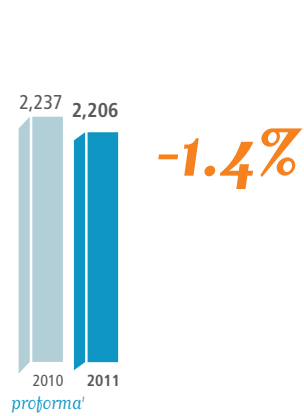
**TANGIBLE AND INTANGIBLE ASSETS**  
in millions of euros



**SHAREHOLDERS' EQUITY GROUP SHARE**  
in millions of euros



**NET DEBT**  
in millions of euros



# SHARES IN AÉROPORTS DE PARIS

*Aéroports de Paris aims to distribute 50% of its consolidated net income Group share in dividends. Therefore, for 2011, the dividend proposed at the general meeting on 3 May 2012 is 1.76 euro per share, an increase of 15.8%. Subject to shareholder vote, it will be paid on 18 May 2012.*

## DATA PER SHARE

<i>in euros</i>	2007	2008	2009	2010	2011
Net income	3.26	2.76	2.73	3.03	3.51
Dividend payout	1.63	1.38	1.37	1.52	1.76

## STOCK MARKET DATA SHARE PRICE (CLOSE)

<i>in euros</i>	2007	2008	2009	2010	2011
Highest	93.7	84.2	62.6	64.8	67.0
Lowest	56.9	38.9	36.4	51.6	49.8
Last price of year	70.0	48.4	56.3	59.0	53.0
Evolution over the year	+18.6%	-30.9%	+16.3%	+15.0%	-10.3%
<b>Market capitalisation</b> on 31/12 in millions of euros	6,938	4,790	5,574	5,846	5,245

## AÉROPORTS DE PARIS SHARE PRICE FROM 15 JUNE 2006 TO 29 FEBRUARY 2012





### Aéroports de Paris shares

- Company activity (ISIN) code: FR0010340141
- Ticker symbol: ADP
- Stock market: NYSE Euronext Paris
- Number of shares: 98,960,602
- Eligible for Deferred Settlement Service (SRD) and Shares Savings Plan (PEA)
- Market capitalisation on 31/12/2011: 5,245 million euros
- Indices: SBF 120 CAC Mid 60
- ISR Index: Aspi Eurozone<sup>1</sup>, ESI Europe<sup>2</sup>

### Shareholder information

Aéroports de Paris invests in establishing trusting, close relationships with its shareholders by providing them with regular, detailed and easily accessible information.

The Group publishes a report on activities and sustainable development, a reference document, an environment and social responsibility report and a quarterly shareholders' newsletter.

All economic and financial information is available on [www.aeroportsdeparis.fr](http://www.aeroportsdeparis.fr) under the "Group" category.

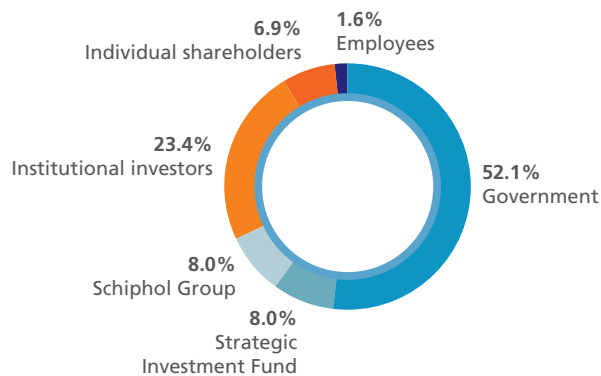
The **N° Vert 0 800 101 800** can be used to contact an advisor and to quickly obtain information.

1/ 120 companies selected for their extra-financial performance by the agency Vigeo.

2/ Ethibel Sustainability Index (ESI) Europe contains 200 shares, all of them top performers in terms of corporate social responsibility (CSR) on the basis of those that are included in the Ethibel Excellence Investment Register.

### CAPITAL OWNERSHIP

ON 31 DECEMBER 2011



### An ongoing dialogue

The Aéroports de Paris Shareholders Club can provide more detailed information about the company. It is open to all private individual shareholders holding at least 30 bearer shares or 1 registered share (declarative).

It offers regional information meetings and site visits.

### The support of Transparency International France

Transparency International is dedicated to the transparency and integrity of public and economic life.

Its French section has aided Aéroports de Paris in defining the code of ethics which are today annexed in its Internal Regulations.

*Contacts and agenda at the end of the document.*



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# THE AÉROPORTS DE PARIS MANAGEMENT

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*The management of Aéroports de Paris relies on an executive team who is highly competent to deal with any situation in terms of airport operations. Its deputy executive directors and key functional directors establish policies and coordinate their application.*

*From left to right:*

**Pascal Bourgue**  
Marketing, Retail and  
Communications Director

**Bernard Cathelain**  
Deputy Executive Director  
in charge of Facilities  
and Development

**Franck Mereyde**  
Managing Director of  
Paris-Orly airport

**François Rubichon**  
Deputy Executive Director

**François Cangardel**  
Real Estate Director

**Pierre Graff**  
Chairman &  
Chief Executive Officer

**Franck Goldnadel**  
Managing Director of  
Paris-Charles de Gaulle  
airport

**Laurent Galzy**  
Deputy Executive Director,  
Chief Financial Officer,  
Finance and Administration

**Catherine Benet**  
Human Resources Director



### Executive Management

- **Pierre Graff**

**Chairman and Chief Executive Officer**

Appointed Chairman of the government-owned company Aéroports de Paris in September 2003, and then Chairman and CEO of public limited company Aéroports de Paris in July 2005, Pierre Graff was re-appointed as Chairman and CEO by decree on 24 July 2009.

- **François Rubichon**

**Deputy Chief Executive Officer**

Exercising this mandate since October 2005, François Rubichon was reappointed in July 2009 by the Board of Directors.

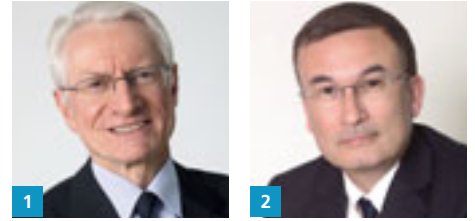
### Executive Committee

Presided over by the Chairman & CEO, the Executive Committee meets each week.

It ensures the company's strategic and operational management.

It reviews all business topics and ensures that decisions are properly carried out.





# CORPORATE GOVERNANCE

*Aéroports de Paris has been a public limited company with a Board of Directors since 22 July 2005. The Board of Directors consists of eighteen members each having a five-year term of office. The Chairman of the Board of Directors covers all functions of the CEO.*

## Board of Directors

The Board of Directors determines the directions of the company's activities and ensures that they are fully implemented. It supervises the management of the Company and ensures the quality of information given to shareholders. It is composed of 18 members including six directors appointed by the general shareholders meeting, six directors representing the State and six administrators elected by employees. Two censors with a consultative voice, appointed by the general assembly, participate in the sessions.

An internal regulation defines the powers and procedures for the Board's operations. The Board must debate its operations once a year. A director's charter specifies each director's rights and duties.

A code of ethics relating to securities trading and compliance with the French regulation concerning insider trading is annexed to the internal regulations.

The Board of Directors refers to the AFEP-MEDEF code of corporate governance of listed companies.

The Board of Directors met 14 times in 2011, with an attendance rate of 74.2%.

## Special committees

Three consultative committees contribute to laying the ground for decisions taken by the Board of Directors:

- The audit committee composed of Chairman Jacques Gounon, Françoise Malrieu, Serge Gentili and Alexis Kohler.

- The strategy and investment committee composed of Chairman Pierre Graff, Dominique Bureau, Marie-Anne Donsimoni, Nicolas Golias, Jos Nijhuis and Alexis Kohler.
- The compensation committee composed of Chairman Françoise Malrieu, Jacques Gounon and Alexis Kohler.

## Internal control and risk management

Internal control and risk management systems represent an overall system which aims at managing the business and steering the performance of the Group and its entities. Led and coordinated by the department of internal audit and control and the safety and risk management division, its objective is to check that all regulations are properly applied and the effectiveness of the measures taken, faced with the risks which are likely to affect the Group's objectives.

As a reference for risk management and internal control, the Board of Directors has applied the reference framework published by the Financial Markets Authority in 2007 and reviewed in 2010.

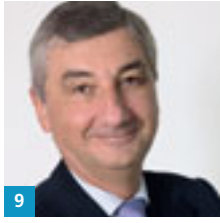
The Group's internal control and risk management reference presents the basic organisation of the systems: regulatory reference frameworks and internal standards, participants, roles and responsibilities of the relevant governance.

Monitoring the internal control system is provided by internal audit within the internal audit and control department. Its IFACI<sup>1</sup> certification, awarded in 2008, was renewed in 2011.

<sup>1/</sup> Institut Français de l'Audit et du Contrôle Interne; French institute of internal audit and control.







### Structure of the Board of Directors as on 31 December 2011

#### Chairman

- **Pierre Graff (1)**  
CEO of Aéroports de Paris.  
Director appointed by the general shareholder meeting.

#### Directors representing the Government

- **Dominique Bureau (3)**  
Executive Officer of the Economic Council for Sustainable Development and a member of the ARAF Rail Regulation Authority (at the Ministry of Ecology, Sustainable Development, Transport and Housing).
- **Jérôme Fournel (4)**  
Executive Director of Customs and Excise (Ministry of the Budget, Public Accounts and Reform of the State).
- **Alexis Kohler (5)**  
Director of shareholdings, Transport and Audiovisual, Government Authorities Shareholding Agency (Ministry for the Economy, Finance and Industry).
- **Frédéric Perrin (6)**  
Central Director of the Border Police, National Police Executive Management (Ministry of the Interior, Overseas and Local and Regional Authorities and Immigration).

- **Michèle Rousseau (7)**  
Director General of the Seine Normandy Water Agency.
- **Jean-Claude Ruyschaert (8)**  
Regional and Interdepartmental Director of Infrastructure for Île-de-France (Ministry of Ecology, Sustainable Development, Transport and Housing).

#### Directors appointed by the general meeting of shareholders

- **Jacques Gounon (9)**  
Chairman & CEO of Groupe Eurotunnel SA (GET SA), independent director.
- **Catherine Guillouard (10)**  
CFO of EUTELSAT (listed company) Independent director.
- **Françoise Malrieu (11)**  
Chairwoman of the Société de Financement de l'Économie Française (SFEF), independant director
- **Jos Nijhuis (12)**  
Chairman of the Executive Board, President and CEO of NV Luchthaven Schiphol (Netherlands).
- **Pieter M. Verboom (13)**  
CFO and Executive Vice-President of NV Luchthaven Schiphol (Netherlands).

#### Directors representing the employees

- **Marie-Anne Donsimoni (14)**  
sponsored by the CFE-CGC.
- **Arnaud Framery (15)**  
sponsored by the CGT.
- **Serge Gentili (16)**  
sponsored by the CGT-FO.
- **Nicolas Golias (17)**  
sponsored by CGT.
- **Jean-Paul Jouvent (18)**  
sponsored by UNSA.
- **Frédéric Mouglin (19)**  
sponsored by CGT.

#### Non-voting Board members appointed by the general meeting of shareholders

- **Bernard Irion (20)**  
Director of F4 SA and Vice-President of CCIP, Paris delegation.
- **Christine Janodet (21)**  
Mayor of Orly and Departmental Councillor for Val-de-Marne.

#### Another executive director

- **François Rubichon (2)**  
Deputy CEO of Aéroports de Paris.

# 02

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**DISCOVER  
OUR AIRPORT  
GROUP**

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# FLUIDITY, COMFORT AND ENJOYMENT IN OUR AIRPORTS

Aéroports de Paris

**2<sup>nd</sup>**  
European  
airport group

**1<sup>st</sup>**  
European group  
for freight and mail

**88.1**  
million passengers  
welcomed in 2011

**A**éroports de Paris strives to achieve a double objective: to enhance the passenger and airline satisfaction in order to become one of the best international airports while ensuring that customer satisfaction is a shared goal within the company. Significant investments are dedicated to modernising airport facilities and to improving quality of service. Every team is mobilised with the support of the Service University, operating since 2011 within Aéroports de Paris and open to airlines, customers and service providers.

#### **Strategic priority: quality of service**

Actions undertaken aim primarily at facilitating orientation, ease of movement throughout the airport, improving the welcome area, cleanliness, comfort and the atmosphere in the terminals and departure lounges.

Aéroports de Paris also continues to develop new services, to improve its retail offer and to update its catering facilities.

Teams work in close collaboration with airlines, government services, customs and border police to make the passenger experience as pleasant as possible.

Benchmarks are set for each position and standards are in place for each procedure to guarantee the consistency in our services: 700 officers and managers were trained in 2011; 1,200 more will be trained during the next two years.

#### **Experiments and involvement**

Experiments strengthen the cooperation with customer services, to test proposals from staff and to check that they meet passenger expectations. Seven experiments involving 350 participants were conducted in 2011.

Eight service forums have mobilised employees and partners in eight operational divisions.

Twenty senior executives took on welcome duties in the terminals and the Annual Top 100 for executives contributed significantly to the customer satisfaction priority issues.

#### **New services, new advances**

The continued modernisation of the older terminals is under way. New interactive kiosks, indoor smartphone geo-location (an airport first) facilitate passenger orientation and information. A new sound identity plan improves the audibility of announcements and the musical ambience. Work on lighting ambience is underway. The display of waiting times at security checkpoints is available throughout. The checkpoints are regrouped to more effectively manage flows and "extended", quicker and smoother checkpoints have been installed.

The automated border crossing system, PARAFE<sup>1</sup> is employed throughout.

Listen to music, watch a film, receive light therapy, follow major sporting events and share the excitement: Aéroports de Paris has introduced many initiatives to make waiting time in its terminals more pleasant.

1/ Automated fast-track crossing system at external Schengen borders.





1 Displaying waiting times at security checkpoints.

2 PARAFE: already over 130,000 registered.



**A record number of passengers welcomed**

In 2011, Aéroports de Paris set two records with 88.1 million passengers welcomed in total and 61 million at Paris-Charles de Gaulle. Paris-Orly recorded its second best performance in its history with over 27 million passengers. With an occupancy rate of 76.9% in 2011 against 76.1% in 2010, aircraft movements increased by 3.9%. The number of connecting passengers rose by 8.6%. The connection rate was 23.7%, up 0.5 point compared with 2010.

**3 questions for**  
 Alexandre de Juniac  
 Chairman & CEO  
 of Air France



**Beyond the economic factors of 2011, how do you foresee the development of air transport in the coming years?**

*Air transport is driven by two major changes: the growth of low-cost airlines on medium-haul flights and the sharp increase in long-haul flights from Gulf and Asian airlines. To cope with these competitors, Air France has launched a comprehensive transformation plan for remobilisation, reconnection and revival, with the objective of regaining its position as a world leader in air transport in 2016.*

*We have numerous assets to achieve this objective: Air France and KLM operate the leading international long-haul network and Paris-Charles de Gaulle is a hub offering the widest range of connection possibilities in Europe.*

*Our collaboration with Aéroports de Paris to strengthen the appeal of the Parisian hub is an undeniable asset.*

**How do you intend to improve the quality of service for your customers in airports?**

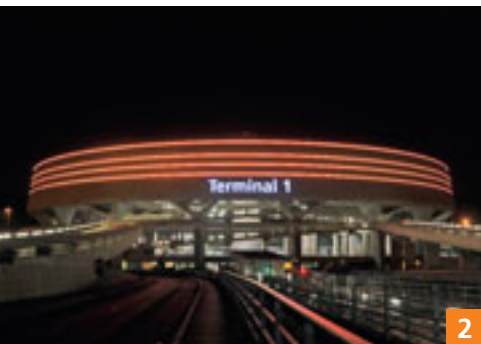
*As part of its transformation plan, Air France has decided to continue investing in its clients. In its Paris-Charles de Gaulle hub, we have worked with Aéroports de Paris so that our passengers may be offered faster, easier and smoother connections. In summer, we will have the pleasure of participating in the inauguration of new facilities in Terminal 2. New services will be launched, the most important being the opening of a lounge that has more than 3,000 m<sup>2</sup> dedicated to Business Clients, which will be the largest in the Air France network.*

**With these new facilities, will airport careers change?**

*The introduction of these new facilities provides the opportunity to rethink certain jobs to make them more customer-oriented. Welcoming passengers, providing information, problem-solving, all in various languages are the aspects that our teams deal with on a daily basis. A personalised welcome, the support of multicultural officers and an even better service for our customers all contribute to a successful airport visit.*



1



2

1 New toilet facilities of Satellite 7, terminal 1.

2 Lighting of the façade of Terminal 1.

**Paris-Charles de Gaulle airport: Europe's leading platform for connections**

25 kilometres north of Paris and less than a two hour flight away from all western Europe's major cities, Paris-Charles de Gaulle is the leading European hub<sup>1</sup> with over 23,000<sup>2</sup> connection possibilities per week with under two hours between medium and long-haul flights. The airport has two independent double runways designed for very large aircraft, 300 aircraft parking positions with 130 in contact with the terminals. Its planning capacity has reached 115 movements per hour. All runways have been upgraded to accommodate very large transport aircraft (Airbus A380). Paris-Charles de Gaulle, which has a capacity of 72 million passengers, set a record in 2011 with 61 million travellers.

**Transformation success for Terminal 1**

A Star Alliance regional hub, Terminal 1 and its 7 satellites host around fifty airlines and receive an average of 12,000 passengers per day.

In 2011, the most structuring renovations were the restoration and the lighting of the façade, redeveloping passenger drop-off areas, and its points of access made more aesthetically appealing.

The Satellite 7 reopened after a complete rehabilitation. Bright colours, a range of seating options, massage chairs, entertainment, shops, restaurants, and an upscale lounge for SAS-eligible passengers: the Satellite 7 has set a new standard for Satellite 5 which is currently under renovation.

**Modernisation, fluidity, comfort**

The developments and facilities in Terminal 3 and 2D have been optimised.

The fluidity has increased due to the reorganisation of security checkpoints, the introduction of PARAFE and closer co-operation between various stakeholders. It allows the gradual introduction of the *inspection-filtrage unique* (IFU), the one-stop security checkpoint for connecting passengers who have come from another EU member state airport.

Facilities for people with reduced mobility are continuously improving with new areas in several terminals.

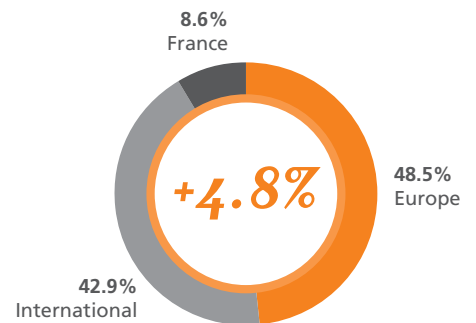
As regards the runways, crossing safety is continuously improving with the introduction of Runway Status Lights (RWSL), a safety system destined to reduce the number and severity of runway incursions without interfering with airport operations.

*Paris-Charles de Gaulle airport*

**7<sup>th</sup>**  
*airport worldwide*

**61.0**  
*million passengers welcomed in 2011*

**PASSENGER TRAFFIC BY DESTINATION IN 2011**



**298**  
*airlines serving<sup>1</sup>*

**315**  
*destinations from Paris-Charles de Gaulle*

1/ Platform for air connections.  
2/ Source Air France-KLM.  
3/ Foreign Object Damage Debris (detection spot for debris from foreign objects).

1/ With at least 12 movements during the year.



## HUBLINK: ALLIANCE AND PERFORMANCE

HubLink, the double hub created between Paris-Charles de Gaulle and Schiphol-Amsterdam enhances the attractiveness of the two platforms and their common customers with more frequent flights, more connections, harmonised procedures and services. This coordination means that Air France-KLM can offer over 35,000 weekly connection possibilities. The alliance formed with Schiphol Group is also reflected in its joint developments, the sharing of best practices and joint tenders. In 2011, this alliance was expanded, without any capital ties, to Incheon Airport in South Korea, which is ranked among the best in the world for its quality of service.

### Terminals 2A and 2C connected in 2012

This connecting building between Paris-Charles de Gaulle will be operational in April 2012. It will make it possible to share departure lounges and controls, to develop a quality commercial service and to create the prestigious lounges sought after by airlines.

The objective is to ensure connecting passengers have a smoother transit and a more pleasant wait between flights. Once it is operational, Terminals 2A and 2C will be rehabilitated.

### A new dimension with Satellite 4

The introduction of the second departure satellite in Terminal 2E planned for the third semester of 2012 will provide Paris-Charles de Gaulle with a capacity to welcome 80 million passengers.

The Air France hub will then be able to refocus on this terminal and Terminal 2F for the Schengen traffic and connecting channels will be simplified.

Dedicated to international traffic, this investment of around 580 million euros will add 16 parking positions for very large aircraft, including 7 for the A380. Its capacity of 7.8 million passengers will mean that Terminal 2B can be completely renovated and considerable improvements can be made to Terminal 2F.

**81%**  
satisfied customers  
in 2011

Source: L'Observatoire des passagers  
2007-2011.



## 2 questions for

Andrew Yip  
CEO of Singapore Airlines  
for France

### What are the main drivers for quality of service internationally recognised by Singapore Airlines?

*The philosophy of Singapore Airlines in terms of service is to consider each flight as an overall experience in itself. Our objective is to be the airline that offers the best overall experience to each passenger, from ticket reservation to baggage collection.*

*In practice this philosophy comes from a quality of service that is detail-oriented, which starts with a welcoming smile at the airport and continues on board by attentive staff throughout the entire flight. Our returning passengers and the suggestions by our staff also help to regularly analyse what could be improved in our service.*

### You were the first airline to operate the A380 from Paris-Charles de Gaulle. How was this collaboration with Aéroports de Paris?

*The launch of the A380 in Paris in June 2009 was a time of intense and close collaboration with Aéroports de Paris. Owing to late confirmation of the launch of the plane in Paris, we only had six months to get everything ready while the renovation of Terminal 1 was coming to an end.*

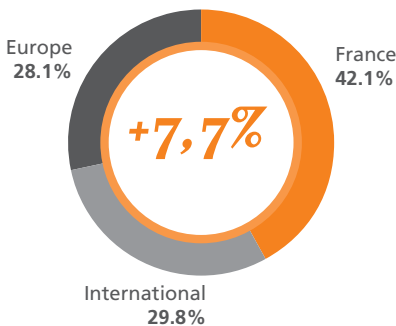
*The construction of a corridor in record time allowed us to quickly operate the A380 under optimal conditions. The Aéroports de Paris management and staff understood the importance for our airline of the A380 arriving to Paris and did everything they could to help us pull it off successfully.*

Paris-Orly airport

**2<sup>nd</sup>**  
French airport

**27.1**  
million passengers  
welcomed in 2011

PASSENGER TRAFFIC  
BY DESTINATION IN 2011



**93**  
airlines serving<sup>1</sup>

**158**  
cities  
from Paris-Orly



2 questions for

François Bacchetta  
CEO of EasyJet  
France

**What are the main qualities an airport needs to accommodate a low-cost airline?**

*For us, it is essential that the passenger's experience is a smooth one.*

*Simple infrastructure, good signs, an easily navigable route and to be as intuitive as possible are the top priorities.*

*Then, our business model requires the fastest possible rotations. We therefore have two specific needs: pre-boarding areas, so that boarding can begin in an organised manner without wasting time and being able to board through the doors at the front and the rear of the plane. Saving time on stopovers means we can offer more destinations as our planes have more available flight time.*

*So, every month we measure our customer satisfaction; for them quality of service is synonymous with punctuality. This is the passengers' first expectation as well as ours. Safety is also a top priority for us.*

**How are our airports suited to your model?**

*In the beginning, they were not completely suitable, but our collaboration with Aéroports de Paris has been fruitful.*

*Recent developments in the two airports have considerably improved the way passengers are managed. The new ability to board via the front or back doors of the plane is a major advance. This means saving five minutes on each rotation, thereby improving punctuality and passenger satisfaction. Who would have thought that a plane could make a 30-minute turnaround in Paris? But that's what we're doing!*

**Paris-Orly airport: the joy of a getaway**

Located 16 kilometres south of Paris, Paris-Orly airport is easily accessible and is dedicated to point-to-point traffic. Aircraft taxiing time between runways and terminals is one of the shortest for an airport of this size, six minutes on average, a factor appreciated by airlines.

The airport has 104 aircraft stands, 50 of which are terminal contact stands. Runway 3 can accommodate very large aircraft including diverting A380s. Its planning capacity is 76 movements per hour.

The two terminals, west and south, can receive a total of 30 million passengers.

Fluidity, ambiance, comfort, new shops and new services: Paris-Orly welcomed over 27 million passengers in 2011. Numerous improvements for passengers and airlines have been carried out or are underway.

**Quality of service**

Many frequent travellers to European metropolitan cities or the Iberian Peninsula leave from Orly West. In 2011, ground staff increased their cooperative efforts to ensure passengers have a consistent experience throughout their journey. Two innovations have been tested: holograms in the security area to inform passengers and also an automatic baggage drop-off point. This system, patented by Aéroports de Paris, satisfies passengers' needs for independence and can be offered to airlines seeking a solution to make the check-in process more fluid.

**Passenger flows**

At Orly South, where numerous flights leave for the Maghreb region, efforts are focused on pre-screening hand luggage, more space at security checkpoints and audio announcements in Arabic.

Aéroports de Paris has undertaken renovation works to make international boarding areas more attractive. The extension for the Icare

<sup>1/</sup> With at least 12 movements during the year.





### 2011 SNOW PLAN: 60 MILLION EUROS INVESTED

From 15 October to 15 April, 600 employees of the Aéroports de Paris winter service were ready to deal with any disruptions that could affect air traffic. The Group invested over 60 million euros in strengthening its winter support system. 70 vehicles came to clear the snow and treat aircraft areas. Now there are 185 vehicles, ranging from the lightweight quad to the imposing Boschung, the biggest snowplough on the market. 16 aircraft de-icing areas were in use and de-icer stocks were doubled. 400 digital announcement screens were recently introduced into terminals and could be relied upon to assist airlines in informing their passengers.

lounge is now complete. It is available for Business or First Class passengers of a dozen airlines and to all travellers upon reservation. Passengers on regional flights can also enjoy a new waiting area. A new generation of touchscreen information devices has been introduced. This means passengers can present their boarding pass and receive directions and can easily find out which services and shops are available on their way.

#### South Terminal: 50 years serving passengers

To celebrate the terminal's 50<sup>th</sup> anniversary, passengers and partners of the platform were able to watch a special concert on 5 July 2011: three leading soloists, 65 musicians from the Paris Opera and major national orchestras united for the event.

During the summer, more than 40,000 Aéroports de Paris – J'M Paris-Orly straw hats were distributed to passengers.

In the autumn, a *Paris Match* photo exhibition was dedicated to celebrities and historical personalities who had visited Paris-Orly airport since the South Terminal's inauguration in 1961.

#### Paris-Le Bourget airport: European leader in business aviation

Located 7 kilometres north of Paris, Paris-Le Bourget airport is the premier business airport in Europe. Its three runways can receive traditional aircraft – Boeing 747 and the Airbus A380.

Over 100 maintenance, equipment, aircraft development and services companies, representing 9,000 direct and indirect employees are based on the platform.

In 2011, growth in traffic picked up with 59,000 aircraft movements.

#### A vast modernisation programme

The second phase of the Paris-Le Bourget platform was launched. It includes the complete

renovation of the Jacqueline Auriol area with the creation of offices above the business hangars, the construction of a three-star hotel, a new entrance hall and landscape improvements.

This will all be inaugurated at the next International Paris Air Show (SIAE) which will be held at the airport in June 2013.

The 2011 event brought together a record number of 2,100 exhibitors from 45 countries, 150 aircraft and over 360,000 visitors. The programme consists of developing an estimated 24,000m<sup>2</sup> for new aviation projects and the creation of private terminals. A business village will be dedicated to technology-focused SMEs and SMIs as part of the Grand Paris project.

Paris-Le Bourget  
airport

**No.1**  
Europe's business  
airport

**15**  
business  
airlines

**59,000**  
movements in 2011



# ENRICHING OUR OFFER TO SATISFY ALL EXPECTATIONS

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**T**he quality of shops and restaurants contributes directly to customer satisfaction. Aéroports de Paris implements a dynamic policy to develop a range of shops, bars, restaurants and commercial services that best

respond to passenger expectations. It designs attractive spaces with numerous brands in the spirit of the leading Parisian shops and a range in harmony with the spirit of Paris, the creation capital.

#### **Aéroports de Paris: lessor and operator**

Aéroports de Paris operates on two levels:

- As a lessor: it receives rent as a percentage of the turnover in the shops to which it leases its retail space.
- As an operator: it participates in the leading airport retail sectors with joint-ventures, owned equally with leading distribution specialists.

#### **Bars, restaurants and tea rooms: quality and diversity**

2011 marks the start of a new catering strategy based on quality and customer satisfaction with iconic names in French and international catering, varied proposals and a rebalancing between public and restricted areas.

50 sales outlets will be created or renovated by the end of 2013. Over 40% of the programme has already been completed following seven openings in December 2010 and 14 in 2011.

The organic food focus, with the brand name Exki, among others, has been bolstered with three openings at Orly, Orly South and Terminal 2D at Paris-Charles de Gaulle.

French cuisine is in strong demand and growing rapidly throughout all terminals. It is particularly honoured with the opening of "Place de La Madeleine" at Orly West. Five prestigious names feature: La Maison du Chocolat, Mariage Frères, Nespresso, Ladurée, which opened its first airport tea-room/restaurant and Prunier & Caviar House which did likewise with its seafood bar.

#### **New relations with catering operators**

In the same way, the contractual relationship between Aéroports de Paris and the managers of catering outlets revolves around a common principle of quality.

Bonus-malus agreements linked to achieving compliance objectives and passenger satisfaction have been signed. These are measured through mystery visits and passenger satisfaction surveys.

All of these measures have led to a strong progression in the compliance by sales outlets and customer satisfaction.



Prunier & Caviar House opened its first seafood bar at Aéroports de Paris.



**Personalised troubleshooting:  
our services are multiplying**

Filing documents, sending flowers, providing a clean shirt... Each year, new commercial services are offered to simplify life and contribute to passenger comfort.

The installation of multi-currency ATMs and a concierge service were just some of 2011's new arrivals. The concierge service ensures that VIP clients are fully taken care of from their departure point to the aircraft's door by limousine transfer.

Some of the new services under development: well-being areas with showers, massage, hair-dressers and beauty treatments. The first will be at Terminal 2E's arrivals in 2012 and the second will be available for connecting passengers at Terminal 2E in 2013.

*We opened 14 bars  
and restaurants  
and 21 new shops in 2011.  
We plan to open around  
70 more in 2012.*



**AIRPORT PARKING: A RANGE OF SOLUTIONS**

Paris-Charles de Gaulle and Paris-Orly have 45,000 parking spaces available to the public. From the quick drop-off to the Weekend and Holiday offers, via Parking Premium and Parking Pro, Aéroports de Paris offers a solution to meet every need. The entry points for 7 million customers in 2011, the car parks are undergoing a complete renovation which will be completed in 2011. On the planner: a warm ambiance accompanied by music, clear signposting, available spaces displayed on every level and scented routes towards the terminals.



*Air de Paris: a thousand and one souvenirs. This new shop is aimed at the 90% of tourists who take home at least one souvenir from their trip to Paris.*

**Commercial areas**

**Around 50,000 m<sup>2</sup> on 31.12.2011**

**+34% in total since 2004**

*Of which*

**+70% for shops in restricted areas**

**Shops**

**Aéroports de Paris and Lagardère Services tighten their links**

Aéroports de Paris and Lagardère Services have extended their partnership formed in 2003 with Société de Distribution Aéroportuaire (SDA) until 31 October 2019. Specialised in the sale of perfumes, cosmetics, alcohol, tobacco and food, SDA merged in 2011 with Duty Free Paris which has focused since 2009 on fashion and accessories.

At the end of 2011, SDA managed 118 shops at Paris-Charles de Gaulle and Paris-Orly: 73 dedicated to core business and 45 to fashion and accessories.

This merger provides the opportunity to pool resources and to work on shared development projects. A new department store concept was developed under the name Buy Paris Duty Free. The first will open in March 2012 on 1,300 m<sup>2</sup> in the new linking building between Terminals A and C and the second on 2,200 m<sup>2</sup> in the new Satellite 4 in the third quarter of 2012.

**Relay@ADP: a new partnership**

In 2011, Aéroports de Paris and Lagardère Services entered into a new joint-venture, Relay@ADP. This partnership resulted in "Air de Paris", a new

concept store dedicated to souvenirs from Paris which aims to satisfy a high demand from passengers.

The first Air de Paris shop opened in Orly Sud. This partnership will also develop in the largest and best located Relay shops, a range of in-demand products such as books, basic necessities and affordable food products which will provide another alternative to passengers.

**Sustained growth**

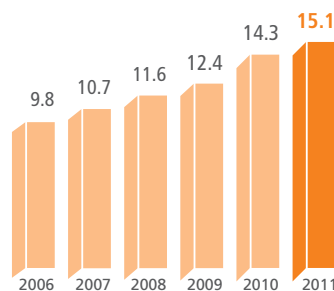
2011 was marked by the opening of 21 new shops in different terminals. The complete overhaul of several restricted areas has significantly strengthened the range of products and brands available to passengers, especially in the Schengen area at Orly South Terminal 2D or Satellite Terminal 7 of Paris-Charles de Gaulle.

Commercial activities reached 315 million euros, up 11.5% compared to 2010. The revenue of shops in restricted areas increased sharply, driven by duty free sales outlets which have benefited from a substantial increase in revenue per passenger (+8.9% to 27.6 euros) due to the significant growth in traffic from passengers coming from Russia and China, for example.

**DEVELOPMENT OF THE TOTAL SURFACE AREA DEDICATED TO RETAIL**

(in thousands of m <sup>2</sup> )	2004	2011	2004 - 2011
Shops in restricted areas	13.1	22.3	+70.2%
<i>In the international area</i>	10.6	17.8	+67.9%
<i>In the Schengen area</i>	2.5	4.5	+80.0%
Shops in public areas	4.0	4.2	+5.0%
Bars & restaurants	20.1	23.1	+14.9%
<b>TOTAL</b>	<b>37.1</b>	<b>49.6</b>	<b>+33.6%</b>

**REVENUE PER PASSENGER WITHIN RESTRICTED DEPARTURE AREAS IN €**



**+54% since 2006**





Cartier, Hermès, Dior, Prada, Rolex:  
major luxury brands are competing in Terminal 2E.

**Média Aéroports de Paris:  
advertising for the airport of the future**

In 2011, Aéroports de Paris became a partner with JCDecaux, world leader in airport advertising. Média Aéroports de Paris, the new equally owned company, sells all of the Paris airports' advertising space. Innovation and the satisfaction of customers, passengers and advertisers are central to this partnership which intended to place Parisian airports among the most innovative and effective in terms of advertising.

The objective is to offer passengers a radically new experience and to support the brands in the digital era with an offer geared towards the future and new technologies.

*"Airports are unique places of exchange and mobility. They are areas with high added value, statutory and high-end, within which brand perception is valued and rewarding."*

Jean-Charles Decaux,  
co-CEO of JCDecaux

**An innovative approach**

In this context, the traditional park of 1,500 advertising displays was replaced by 200 double-sided digital supports and 260 backlit displays for posters. This radical reduction in advertising density ensures greater brand visibility for passengers.

Two giant digital screens and three new interactive walls were installed as well as 80 lit canvases in the terminal buildings, totems in the departure lounges and podiums displaying new products.

Designer Patrick Jouin designed the advertising support range, a world first for airports.



**85%**  
of passengers  
appreciate advertising  
in airports

**86%**  
think  
that airports  
are an appropriate place  
for tests  
and sampling

**91%**  
think that advertising  
in airports is beneficial  
to brands

Source: Airport Stories World, october 2011,  
OpinionWay study for JCDecaux.

# No.1 IN EUROPEAN AIR FREIGHT

## Paris- Charles de Gaulle Freight in figures

**1<sup>st</sup>**  
**freight**  
**platform in Europe**

**handling capacity:**  
**3.5**  
**million tonnes**

**F**reight is a highly complementary business to passenger transport because it allows for the optimum use of aeronautical infrastructure throughout the day. Cargo is transported both on all-freight flights and on mixed flights. Freight is carried in the holds of passenger aircraft. Today, more than half of all air cargo is carried in the holds on passenger flights. Situated at the heart of a multi-modal transport network, most importantly on the A1, A3, A104 and A6 motorways, the Aéroports de Paris platforms provide quality facilities services and important land reserves to support changes in freight operator's needs in 2011. 2.4 million tonnes of freight and mail were transported by Aéroports de Paris' platforms. The Group has an annual handling capacity of roughly 3.5 million tonnes.

### **Paris-Charles de Gaulle airport**

No.1 for freight in Europe, Paris-Charles de Gaulle handles almost all important French freight and significant volumes of correspondence across 300 hectares, over 480,000 m<sup>2</sup> of buildings, served by 70 aircraft stations. One area takes care of Air France-KLM activities, which, along with the G1XL station has one of Europe's largest freight centres, the Chronopost operations centre and La Poste and the Roissy Sogaris air freight logistics centre of which Aéroports de Paris holds 40%.

A second zone houses the European hub for FedEx, the world's leading express courier service. In total, sixteen freight-only operators serve the platform.

In 2011, Paris-Charles de Gaulle handled 2.3 million tonnes of freight and post.

### **Paris-Orly airport**

Near to the Marché d'Intérêt National (MIN) at Rungis, Paris-Orly airport offers easy access to the markets of Europe, the French Overseas departments and North Africa. It is France's second freight airport with 0.1 million tonnes handled in 2011.

### **Security and traceability**

Aéroports de Paris has established a freight master plan to optimise its service, facilitate just-in-time operations and to secure dedicated areas. Since December 2010, a Cargo Information Centre has been operational at Paris-Charles de Gaulle. This electronic platform ensures the interface between the computer systems of all freight operators, including those of customs. It also accelerates freight handling on the ground and improves its traceability. It integrates changes in customs procedures and Community requirements. This strengthens the appeal of Paris-Charles de Gaulle, supports the development of already established freight operators and is a reporting tool which will improve knowledge of the flow of goods.



**Development and outlook**

An 18,000 m<sup>2</sup> station will be introduced in 2012 for two international operators: WFS and Kuehne+Nagel. A certified HEQ (High Environmental Quality) building, the site will generate around 300 jobs.

Aéroports de Paris is a member of the EuroCarex association. Incorporated in France, Belgium, The Netherlands and Great Britain, it studies the feasibility of a high-speed freight train connecting airports, with Paris-Charles de Gaulle representing France.

The service allows 600,000 to 700,000 tonnes of express freight to be transported by TGV rather than by plane or lorry to Liège, Amsterdam, Lyon, Cologne or London: a new asset for the hub and its customers.

*A new 18,000 m<sup>2</sup> freight station will become operational in 2012.*

**HUB TÉLÉCOM: COMPLEX SITES SPECIALIST**

Hub Télécom is a telecommunications specialist on complex sites such as airports, ports, logistics areas, convention centres and exhibition halls. Time criticality, considerable flows of people and goods and safety are all issues that require highly specialised expertise and advanced technological solutions.

Hub Télécom offers tailor-made solutions for landlines, mobiles, Internet and networks. A leading operator in public and professional Wi-Fi in airports, Hub Télécom has developed innovative mobile applications especially for indoor geolocation.

Hub Télécom also provides turnkey solutions for all logistics chains: identifying and acquiring data, tracking by barcode and additional technology for radio tags, fleet management of mobile devices, business applications from production sites to delivery points via the warehouses. For example, Air France Cargo has entrusted Hub Télécom with the implementation of a radio tag tracking solution on 140,000 m<sup>2</sup> of the G1XL freight station at Paris-Charles de Gaulle to optimise the flow of over 30,000 pallets.

# BECOMING A LEADING INTEGRATED LANDHOLDING TRUST

Real estate  
revenue

€241m

+3.8%

427 ha  
of land reserves

**R**eal estate revenue rose to 241 million euros in 2011, a 3.8% increase. Real estate investments represented 49 million euros. With 427 hectares available for development, real estate is at the heart of the Aéroports de Paris development strategy. The Group is developing its activities by prioritising sustainable development and quality of service for clients.

#### **Reinforcing leadership in the freight sector**

Aéroports de Paris is renovating and densifying freight areas to support the changing needs of transitory customers and cargo operators. A new 18,000 m<sup>2</sup> pre-marketed freight station will open in 2012 at Paris-Charles de Gaulle airport and two 15,000 m<sup>2</sup> warehouses and 10,000 m<sup>2</sup> are planned.

#### **Developing Roissypole Airport City**

The Roissypole business district enjoys an excellent location at the heart of the Paris-Charles de Gaulle platform. Altaï, a new office complex covering 13,250 m<sup>2</sup>, will open mid-2012. The investment totals 30 million euros, 18 million euros of which belong to Aéroports de Paris, a holding of 60%. Two hotels with 230 and 600 rooms are planned for 2013 and 2015. Aéroports de Paris is the project developer.

#### **Aéroville: a shopping and services centre for employees**

This 110,000 m<sup>2</sup> shopping centre covering 12 hectares has been developed by Unibail-Rodamco. Aéroports de Paris is the project developer for around 10.5 million euros. Construction began in 2011 and opening is planned for the end of 2013.

#### **Cœur d'Orly: a business ecodistrict at the gateway to Paris**

The Paris-Orly platform offers exceptional land reserves in a tertiary area near Paris. Aéroports de Paris is responsible for creating an international business district of over 130 hectares, with the first phase covering 13.5 hectares. Geothermal energy, photovoltaics, buildings with high environmental quality status and BBC-effinergie® characterise this business ecodistrict.

The Altarea Cogedim/Foncière des Régions groups were selected to jointly develop a first complex with 108,000 m<sup>2</sup> of offices, 34,000 m<sup>2</sup> of shops and 18,000 m<sup>2</sup> of hotels. The estimated cost of the project is 450 million euros, not including the hotel. Aéroports de Paris will invest in offices and shops with real estate companies created in partnership with the Altarea-Cogedim/Foncière des Régions groups.





## AÉROPORTS DE PARIS: DEVELOPER AND INVESTOR

Aéroports de Paris wanted to exploit the potential of creating value provided by its airports and its proximity to Paris by expanding its offering in airport real estate (freight terminals, aircraft maintenance hangars, industrial zones and services related to the aviation business) and diversification in real estate (offices, shops, hotels, industrial premises and warehouses).

Aéroports de Paris will continue to develop and strengthen its role as an investor, independently or in partnership, depending on the project.

The objective is to develop, independently or in partnership, between 320,000 m<sup>2</sup> and 360,000 m<sup>2</sup> of buildings by 2015, including approximately 75% in real estate diversification.

The corresponding investments would be between 500 and 560 million euros, including between 430 and 480 million euros dedicated to real estate diversification.

In this perspective, management of real estate has strengthened its organisation to optimise its approach as a developer and investor, to improve its rental and realty management and to become more customer-oriented. Regular satisfaction surveys are necessary and based on a structured system for processing and also monitoring requests from lessees, responses which have been given to them and participation from service providers.

# EXPANDING OUR EXPERTISE AROUND THE WORLD

**T**he Group is developing for its external clients its expertise in architecture, engineering and airport operations. These activities, which are open to competition, contribute to maintaining the high-level of expertise essential to its managerial performance in airport platforms.

## **ADPI: world-class architectural and engineering expertise**

ADPI is involved in the implementation of development projects and infrastructure worldwide. It provides services including project management and general project management support. It carries out expertise and consultancy missions in the airport development field. In 2011, its revenue was affected by the events in Libya.

During the year, ADPI inaugurated the European Commission headquarters in Japan. It completed its design on behalf of Japanese manufacturer Taisei Corporation. This building complies with the Japanese environmental standard, CASBEE<sup>1</sup>.

Among the new contracts, ADPI won competitions for the building of a new Alliance Française in Bangkok with Thai company TT Construction.

It signed a memorandum of understanding with China South West Design Institute based on the joint execution of the ground plan studies and the design of the new Terminal 3 in Chongqing International Airport. This terminal, which is due to open in 2015, will cover a surface of over 400,000 m<sup>2</sup> and will have an initial capacity of 30 million passengers.

## **Aéroports de Paris Management: 21 airports in 8 countries**

Aéroports de Paris Management supports and manages airports worldwide through management contracts backed or not by investments. Its revenue rose to 13 million euros in 2011.

Aéroports de Paris Management has holdings in Liège Airport in Belgium, the sixth largest freight airport in Europe; in SETA, a strategic partner of the OMA which manages Mexico's 13 airports; in AIG, a concessionaire of the QAIA international airport in Amman, in Jordan, where the new terminal is designed to receive 9 million passengers will open in 2012, in Matar, Saudi Arabia, where it is supporting the management of the Hajj Terminal in Djeddah; and in SOGEAC, a management company in Conakry airport in Guinea.

Aéroports de Paris Management also has a 10% holding in ATOL, responsible for the managing, operating and maintaining the new Mauritius Terminal. Designed by ADPI, it will become operational in 2012. This involvement is accompanied by a technical assistance contract between ADPM and ATOL.

Aéroports de Paris Management also supports operations in Algiers Airport and the airports of Phnom Penh and Siem Reap in Cambodia. In total, the airports managed or supported by Aéroports de Paris Management received 38 million passengers and handled 800,000 tonnes of freight in 2011.

<sup>1/</sup> Comprehensive Assessment System for Building Environmental Efficiency.





1

**1** In Qatar, ADPI supports the development of a new airport in Doha and is designing Aerospace City.



2

**2** The new terminal in Mauritius, designed by ADPI and managed by Aéroports de Paris Management, opened in 2012.

**3** Terminal 3 at Chongqing International Airport: over 400,000 m<sup>2</sup> to receive 30 million passengers.



3

# 03

**THE WORLD  
IS OUR GUEST**







**NATHAN SEGUIN**  
**PASSENGER**



*“Granny had to get me from the play area as I didn’t want to leave.”*

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**W**ith Aéroports de Paris, the holidays start at the airport, or even before if you use our website that offers numerous services. For example, Résa Parking Vacances or Résa Parking Week-end for reserving a parking space at the best prices or even Mon Vol en Direct (My Flight Live) to be informed by email of any change in flight schedules or terminals. Do you have a question in the airport? Look out for the staff in orange vests who can help passengers before their major departure. There is also “family access” to pass through safety checks with total peace of mind.

Officers on this route have received special training in child psychology and the particular importance of security blankets.

Self-service strollers, play areas, entertainment: Aéroports de Paris gives VIP treatment to children and their families. Need baby-changing facilities? 77 nurseries can take care of this. Feeling thirsty? 88 water fountains are at your disposal. Feel like a nap? Relaxation areas and long seats are available in each terminal. And, for the enjoyment of all ages, play areas, Gulli television channel and Sony PlayStation 3 await them in departure lounges. Latest innovations: a music area and a high-definition video lounge to watch a film while you wait for your flight.



ISABELLE MAYER  
FREQUENT FLYER





*“Being based at Roissy-Charles de Gaulle makes my life easier. I really appreciate all the new services that help me to save time.”*

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**A**lways between flights to present her collections or visit workshops, Isabelle Mayer manages a young accessories and decoration company. When she created the company five years ago, she chose the business incubator of Paris-Charles de Gaulle's Aéroport for its proximity to the airport and its support services. Since her business expanded, she has been renting nearby offices in Continental Square. Hotels, restaurants, rentals, deliveries, telecoms... there are numerous facilities at the platform and when the Aéroville shopping centre opens

at the end of 2013, she will also be able to shop before going home.

At Paris-Charles de Gaulle, thanks to the Parking Premium Pass, Isabelle is guaranteed a space all year round near to her departure point. With MyAirport on iPhone, she has access to detailed flight information in real-time.

Geolocation is also very handy for finding out about currency at the last minute. As regards border control, passing through is automated and ultra-quick since she registered with the PARAFE service. What luck! She now has time to enjoy the service offered to loyal customers in one of her favourite duty-free shops: her Twitter account has just informed her of this opportunity.



Please see also: [www.aeroportsdeparis.fr/ADP/fr-FR/Groupe/Finance/Publications/](http://www.aeroportsdeparis.fr/ADP/fr-FR/Groupe/Finance/Publications/)

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**JOSÉ LUIS CASADO**

**IBERIA STATION MANAGER, CHAIRMAN OF THE AIRLINE OPERATORS COMMITTEE, ORLY**



*“Airlines have  
a results obligation.  
Fluidity is  
our priority.”*

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**A**t peak times, José Luis Casado oversees around 50 flights per day at the Paris-Orly West Terminal for Iberia, British Air, Vueling and Air Nostrum. Responsible for flight punctuality and the quality of service of the airlines he represents, he ensures all the necessary facilities are available to flights and passengers, from take-off to landing, and constantly seeks to improve services. His No. 1 priority: fluidity which influences flight punctuality and plays a major part in customer satisfaction. This process starts airside by the availability of staff and the required material, aircraft positions near to terminals or well-linked if they are far away from them. This continues in the terminals with check-in counters and departure lounges suited to passenger volumes having

quick and reliable baggage processing systems, assistance for people with disabilities and effective control of passengers, easy and well-sign-posted connecting routes.

In all these essential areas for airlines, the appointment of a director for each terminal and the creation of operational units in Aéroports de Paris terminals, with clearly identifiable staff, have led to closer cooperation, innovation and the ability to progress together for the benefit of passengers.

Extended security checkpoints, automatic baggage check-in, priority lines for eligible passengers, support for the elderly, new reception areas for people with disabilities are just some examples. The introduction in August 2011 at Paris-Orly of a director for quality and a team dedicated to customer satisfaction portend new advances.



**LESLIE PIGNON**  
**SALES ASSISTANT AT LADURÉE**





*“In the tea room/  
restaurant at the airport,  
I am our brand’s  
ambassador  
for the whole world.”*

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**S**ince December 2011, Leslie Pignon has been satisfying passenger’s passion for macarons and other sweet treats in the new Ladurée tea room/restaurant which opened at Paris-Orly West, a first for the celebrated chain.

Convinced by the success of its sweet delights for travellers, Ladurée has decided to make Parisian airports the spearhead of its worldwide gourmet conquest, offering everything from breakfast to dinner.

At Paris-Orly West, there are plenty of options for those with a sweet tooth: Mariage Frères and Nespresso have opened their first airport branches and, together with Prunier & Caviar House and La Maison du Chocolat, the Place de

la Madeleine, a Parisian gastronomical temple is now rebuilt at the heart of the airport.

A second Ladurée tea room/restaurant will open in July 2012 at Paris-Charles de Gaulle in the new Satellite 4. Once again, Aéroports de Paris is innovating, revisiting the spirit of the Avenue Montaigne and Parisian department stores to offer passengers the most delicious and refined products from the capital of gastronomy, fashion and beauty.

Ladurée will unite with other high end brands which have been drawn to this project to satisfy the appetite of passengers for French elegance and expertise. More than 1 out of 2 passengers believe that French manufacturing is important when choosing a gift; 25% would give perfume for Christmas and 36% a product that best represents our gastronomy.



Please see also: [www.aeroportsdeparis.fr/ADP/fr-FR/Groupe/Finance/Publications/](http://www.aeroportsdeparis.fr/ADP/fr-FR/Groupe/Finance/Publications/)

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**ROMEO-MARIE ANAIS**  
**FEDEX LOGISTICS TEAM LEADER**



*“I am passionate about my job. It is very dynamic, very varied. I am able to progress and take on new responsibilities.”*

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**R**omeo-Marie Anais started with FedEx when he was 26 years old as a handler: his first permanent contract. Eleven years later, he is responsible for a team of eleven employees. Duties: to optimise freight-loading while ensuring the balance of the aircraft upon which the safety of operations depends. World leader in international express transportation, in 1999, FedEx chose Paris-Charles de Gaulle to establish its biggest base outside of the USA. Romeo-Marie Anais seized this opportunity in a company which gives its employees the means to develop and take very varied career paths. There are around 1,000 companies based on the Aéroports de Paris platforms.

115,000 people work there with all levels of qualifications and in very varied professions. Seminars, discoveries, job forums: Aéroports de Paris invests, along with its resource centres for the environment and sustainable development, in promoting airport careers. It provides easier access for young people to internships and jobs on its platforms. It contributes to the growth of specialised training. Aéro Compétences, created in 2011, also offers free skills training for job-seekers across fourteen professions. The Papa Charlie association rents reduced-rate vehicles to those who are new to the job market. The Housing Committee helps staff to find accommodation. A social residence was established for young workers and two inter-company nurseries to facilitate the lives of parents working shifts, which Romeo-Marie Anais particularly appreciates.





# 04

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**OUR  
PERFORMANCE  
IS SUSTAINABLE  
AND SHARED**

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Accueil  
Welcome desk



# OUR 9,000 EMPLOYEES CONTRIBUTE TO CUSTOMER SATISFACTION

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Employees' skills, professionalism and commitment are the main ingredients for the Group's performance and progress. Aéroports de Paris prioritises social dialogue to improve its organisation and its effectiveness for clients, to materialise its objectives in sustainable development, social responsibility and solidarity.

## Supporting change

Aéroports de Paris implements a human resource and skills management planning system (GPEC) to anticipate change, to allow employees to adapt and to build their professional future. Internal mobility and professional training are encouraged. A career centre was opened in 2011.

Executives Project, the new management and remuneration scheme for executives at Aéroports de Paris SA came into operation. Change in management practice lies at the heart of this project which allows executives to more effectively steer their professional career and recognise the contribution of each one.

## Ensuring equality for employment opportunities

Aéroports de Paris defends diversity, gender balance, equality for employment opportunities and stands against all forms of discrimination. The agreement made for the 2011-2013 period in favour of professional gender equal-

ity aims specifically at aiding women's access to managerial positions and reducing wage differentials. A special budget was allocated to this project.

If part-time work is chosen, funding for early childhood services and inter-company nurseries at Paris-Orly and Paris-Charles de Gaulle contribute to a better balance between employees' professional and parental lives.

Aéroports de Paris is also committed to keeping older people in employment by developing their working conditions and mentoring.

In fact, the Group welcomes numerous young people on vocational training contracts: 135 including 83 new contracts in 2011.

## Disabilities and employment

335 people with disabilities are employed by Aéroports de Paris which commits to recruiting at least 40 people with disabilities on different types of contracts for the 2010-2012 period to develop learning and professionalisation. The Group increases its purchases from the protected and adapted sector. In 2011, four people with disabilities were recruited on a permanent contract, five benefited from assisted contracts or sandwich courses and five interns were taken on.

## Promoting innovation

Several schemes reward employee creativity: Innov'idées for one or two people for daily actions; Innov'équipes for larger projects. The initiative trophy is awarded to the best performance as part of the Initiative Day, organised in 2011 for the nineteenth year.



1 Graphic designer working on transport plans at Paris-Charles de Gaulle.  
2 Celebrating the 50<sup>th</sup> anniversary of the Paris-Orly South Terminal.



*In 2011  
we invested  
21.2 million euros  
in training.*

#### Prevention and quality of life at work

Eight committees for hygiene, safety and working conditions (CHSCT) operate across the sites and 25 leaders and security executives who work for operational and functional divisions oversee safety in the workplace for employees as close to the ground as possible. The multi-departmental Prevention service (13 executives, ergonomists and technicians) who work for the Human Resources Department complement this system.

This organisation contributes to the effectiveness of prevention that is based particularly on important awareness programmes for employees.

In 2011, they focused especially on risk prevention linked to baggage handling.

The social barometer, an annual survey in which 40% of employees participated in 2011 and specialised research serve as a base to the improvement policy and the quality of life at work and prevention of psychosocial risks.

In this last area, a warning system is operational; mediators and managers are sensitised to this issue.

#### Find out more

- Company data p. 63
- 2011 Corporate social responsibility report
- 2011 Reference document

#### THE SERVICES UNIVERSITY

All Aéroports de Paris employees must be trained by the Services University in the next three years. Operational since February 2011, the Services University launched a customer relations training programme involving over 1,100 people.

Benchmarks, role-play situations, meetings, study days, innovations and customer monitoring showroom: the Services University increases initiatives to decisively improve the satisfaction of all Aéroports de Paris customers.

#### > THE FIVE MISSIONS OF THE SERVICES UNIVERSITY

- To develop employees' customer service skills
- To develop and share successful experiences
- To promote transversality and cooperation
- To advise and support needs expressed
- To open up and become enriched



# REDUCING OUR ENVIRONMENTAL IMPACT INFLUENCES OUR MANAGEMENT

**A**éroports de Paris takes into account the environmental dimension in its investment decisions and its operational activities and makes sure everyone who works there is involved too.

## Three ISO 14001 certified airports

Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget airports are ISO 14001 certified as well as the Issy-les-Moulineaux heliport. These certifications are embraced by many parties in all units. In 2009, Paris-Charles de Gaulle and Paris-Orly implemented an integrated management system (IMS), integrating the environment, quality, security and safety, hygiene and safety in the workplace. Their efforts to reduce CO<sub>2</sub> emissions are recognised by Level 2 Airport Carbon Accreditation and they are working towards Level 3.

Member companies of clubs for environmental partners in airports use common methods, exchange experiences and participate in a forum for good environmental practices.

## Seven progress commitments

Aéroports de Paris has taken seven engagements within the framework of the Grenelle debate:

- by 2015, to reduce by 10% the taxiing time for planes at Paris-Charles de Gaulle in collaboration with the relevant stakeholders, and to limit the use of auxiliary power units for planes in partnership with airlines;
- to reduce by 20% the internal energy consumption per passenger between 2004 and 2020 and applying high environmental qual-

ity procedures to all buildings and to develop renewable energies;

- reduce the CO<sub>2</sub>/km emissions from the fleet of vehicles and light commercial vehicles by 30% by 2012 and to promote car-sharing by airport staff.

An environmental dashboard allows the executive committee to track changes in performance each quarter.

## Renewable energy, HEQs and mobility plans

Aéroports de Paris intends to reduce its CO<sub>2</sub> emissions by 25% and to achieve 15% in renewable energies by 2015.

In 2011, Paris-Orly began operating a geothermal station which covers 100% of its heat requirements and Paris-Charles de Gaulle launched the construction of two wood burners which should cover 25% of its requirements in 2013.

Major energy saving plans are continued while optimising runway and terminal lighting and consumption by computing facilities.

All major buildings under construction, the Satellite 4, the link between Terminals A and C, the B3 freight station, the Altaï office block, satisfy standards of high environmental quality (HEQ).

Over 200 electric vehicles will be delivered from 2012. An inter-company mobility plan was formalised with the five most important businesses on the Paris-Charles de Gaulle platform.



**142,500 m<sup>2</sup>**  
of H&Q buildings  
under construction

**9,000**  
tonnes reduction of CO<sub>2</sub> per year,  
thanks to geothermal energy

**3,054**  
soundproof houses  
or commercial premises<sup>1</sup>



1

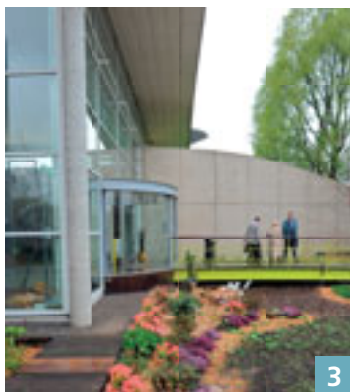
### HELPING PLANES REDUCE THEIR EMISSIONS

The majority of aircraft positions in contact with terminals are equipped with 400 Hz electrical outlets. This allows airlines to reduce use of their auxiliary engines and diesel generators which have emissions of 15 to 30 times higher. Another source of progress: improving synchronisation of plane departures reduces their taxiing and waiting time on the runway. 10% is gained in two years. Paris-Charles de Gaulle is the first among the major European airports to have received the CDM<sup>2</sup> status.

Aéroports de Paris is also involved in the international initiative AIRE<sup>3</sup> to reduce noise and aircraft emissions and the SESAR<sup>4</sup> European project which aims to lower greenhouse gas emissions by 10% per flight by 2025. Aéroports de Paris is also associated with the Iroqua Convention which is working towards a 50% reduction by 2020 of the noise heard by optimising aircraft take-offs, landings and by studying those trajectories with low noise.



2



3

1 A technician measuring the level of aircraft noise using a sound level meter on the edges of the Paris-Charles de Gaulle runways.

2 Sorting at Satellite 7 at Terminal 1, Paris-Charles de Gaulle.

3 The Environmental and Sustainable Development Resource Centre at Paris-Charles de Gaulle.

### Protecting water, land and biodiversity

Paris-Orly and Paris-Charles de Gaulle airports have rainwater treatment plants, which are partly reused at Paris-Orly. Drinking water distribution networks are monitored to detect leaks; regulation systems are in action to limit consumption.

Green areas are managed wisely: vegetable waste is composted on site. New maintenance techniques have significantly reduced the use of pesticides. In 2011, Aéroports de Paris completed its biodiversity preservation plan. Among its commitments, a memorandum of understanding was also signed in 2011 with the General Council of Seine-et-Marne, aimed particularly at this issue.

### Find out more

- Environmental data p. 63
- 2011 Corporate social responsibility report
- 2011 Reference document
- [www.ecoairport.fr](http://www.ecoairport.fr)
- [www.entrevoisins.org](http://www.entrevoisins.org)

1/ Aéroports de Paris ensures aid for soundproofing is funded by the tax on Air Transport Noise Pollution (TNSA) that regulate the airlines.

2/ Collaborative Decision Making.

3/ Atlantic Interoperability Initiative to Reduce Emissions.

4/ Single European Sky Architecture.

# OUR ACTIVITIES FOSTER GROWTH

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**A**irports stimulate business and employment. The Aéroports de Paris platforms represent one of the leading sources of employment in Île-de-France: over 1,000 companies are based employing over 115,000 staff with varied careers and all qualification levels. The Group strives to strengthen and promote the assets of these territories, to develop business opportunities for companies and to facilitate access to jobs within airports.

## **A partnership approach**

In 2011, an agreement was signed with the General Council of Seine-et-Marne to develop Grand Roissy and a sustainable development charter was adopted by the members of the Orly cluster's territorial pact. Numerous agreements nourish the economic, social and environmental cooperation on a daily basis between Aéroports de Paris and regional authorities.

## **Promoting the establishment of businesses**

The Paris airports lie at the heart of the three core business that structure the Grand Paris project. Aéroports de Paris and its partners have continued with their promotion at the Hubstart Paris™ for the Grand Roissy and Orly International for the Orly cluster. Established at Roissy-Paris, the unique Datagora information desk facilitates the establishment of businesses and the business incubator AéroPôle offers designers personalised support. Orly-Paris, the reception centre for businesses at the Orly cluster, offers many services and the

support of a network of creation and development professionals.

## **Facilitating access to employment**

Observatories for careers, employment and training analyse changes in airport professions and the skills required.

The Environmental and Sustainable Development Resource Centres play an important role in promoting these professions. They organised seven job forums in 2011.

A partner of GIP Emploi de Roissy CDG, Aéroports de Paris has invested heavily in support structures for employment united under the name PlanetAirport. The creation of AERO Compétence in 2011 enables the development of qualified training adapted to the needs of the airport trades.

A partner of the Espoir Banlieue plan, Aéroports de Paris supports the ambitious success networks (RAR) for priority education and second-chance schools and endeavours to facilitate access for young city people to internships and employment on its platforms.

## **Numerous services on a daily basis**

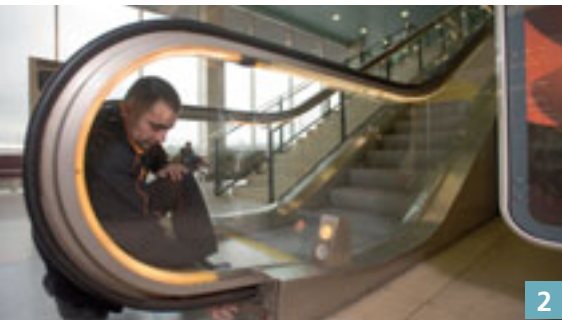
Thousands of workers use the CDGVal metros every day. 14,000 use the on-demand transport service, Fileo, funded by Aéroports de Paris and the government. The Papa Charlie association rents reduced-rate vehicles to those who are new to the job market.

The Housing Committee helps staff to find accommodation.

Inter-company nurseries based at Paris-Orly and Paris-Charles de Gaulle provide a solution to the many parents who work shifts.



1



2

1 Thousands of workers take the CDGVal metros every day.

2 Technical staff performing escalator maintenance, Paris-Orly, South Terminal.

#### The Aéroports de Paris Foundation: volunteerism and solidarity

Created under the aegis of the Fondation de France, the Aéroports de Paris Foundation co-funds local initiatives for the most vulnerable communities living in the environs of airports. The Foundation provides financial assistance and skills. It has the voluntary support of 150 active or retired Aéroports de Paris staff. Since its creation, the Aéroports de Paris Foundation has supported over 400 projects submitted by 250 associations.

Every year, we dedicate 2.2 million euros to the Economic and Social Council in Île-de-France.



#### THE ADDED VALUE OF PARISIAN AIRPORTS TO THE FRENCH ECONOMY: OVER 340,000 JOBS AND 30 BILLION EUROS

Following a review carried out at the BIPE, these figures<sup>1</sup> confirm the important role of Paris' airports for the economy and employment. The business generated by the Paris airport system represents 5.8% of GDP in Île-de-France, representing 1.7% of French GDP, and 3% of paid employment in the Île-de-France or 2% of the total paid employment in France. Direct jobs, linked to the only companies present on airport land represent a third of these jobs, or 115,400 jobs of which 96% are on permanent contracts. The growth in employment in Paris airports is seven times more dynamic than in the whole of the Paris region. For Paris-Charles de Gaulle alone, almost 26,000 direct jobs were created between 2000 and 2010, which is 1,400 direct jobs and 4,100 jobs in total per extra million passengers. The growth in traffic recorded by Paris-Charles de Gaulle airport in 2011 could therefore have created 18,450 direct, indirect and induced jobs.

1/ 2010 data.

# 2011 RESPONSIBILITIES AND PERFORMANCE

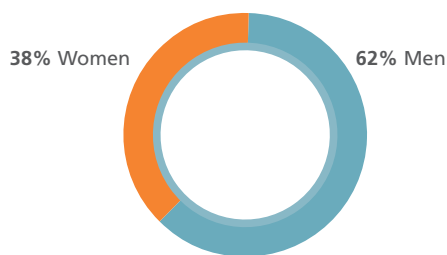
*In 2010, Aéroports de Paris requested a non-financial rating. The independent agency Vigeo awarded it Level 3 on a scale of 1 to 4. In addition, Aéroports de Paris is the leader in the transport and logistics sector in the Aspi Eurozone index, which includes the 120 highest rated companies.*

## Employees

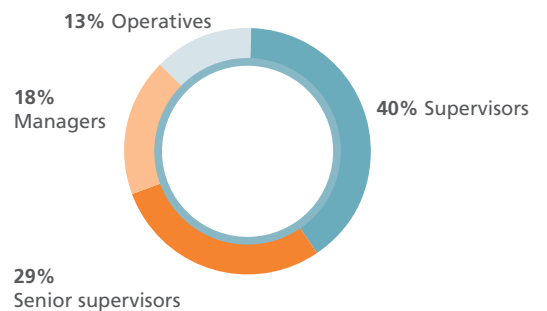
On 31 December 2011, 1.6% of Aéroports de Paris' capital was held by employees and ex-employees

of the Group through Aéroports, the mutual funds business.

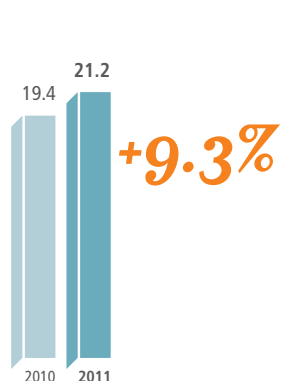
### WORKFORCE IN 2011 WOMEN/MEN at Aéroports de Paris SA



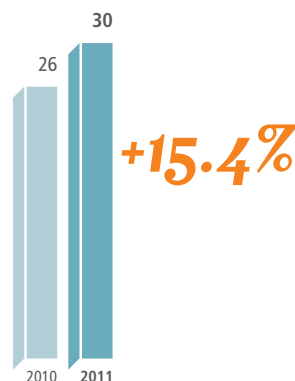
### WORKFORCE IN 2011 at Aéroports de Paris SA



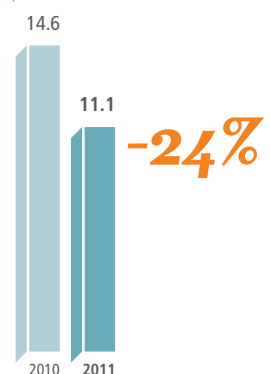
### INVESTMENT IN TRAINING in millions of euros Aéroports de Paris SA



### TRAINING PER EMPLOYEE in average number of hours



### FREQUENCY RATE OF ACCIDENTS IN THE WORKPLACE per million hours worked





## The environment

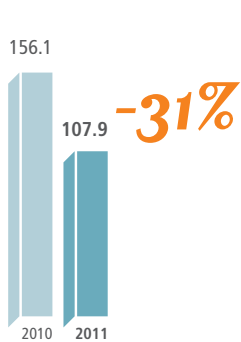
### Certifications

- Paris-Charles de Gaulle, Paris-Orly, Paris-Le Bourget airports and the Issy-les-Moulineaux heliport are ISO 14001 certified.
- Paris-Charles de Gaulle and Paris-Orly were awarded Level 2 of the Airport Carbon Accreditation.

- Management systems for airport safety at Paris-Charles de Gaulle and Paris-Orly are certified by the French Civil Aviation Authority (DGAC).
- Paris-Charles de Gaulle received the Airport-CDM status (Collaborative Decision Making) by Eurocontrol.
- Buildings constructed since 2008 have high environmental quality status (HQE).

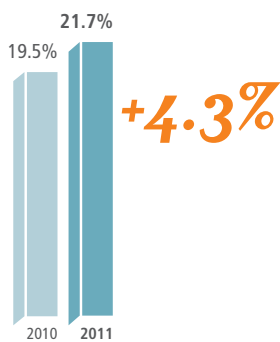
### EMISSION OF GREENHOUSE GASES<sup>1</sup>

in thousands of tonnes of CO<sub>2</sub>



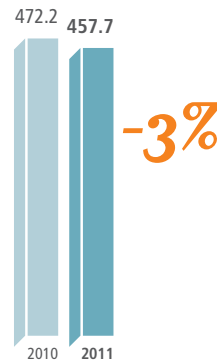
1/ Scope: Greenhouse gases from energy production plants at Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget.

### RECOVERY RATE OF RECYCLED WASTER



### ELECTRICITY CONSUMPTION<sup>2</sup>

in GWh



2/ Scope: Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget and also consumption by businesses on-site.

### Development of the Economic and Social Council

Business from the three French airports generated over 30 billion euros in added value in 2010, which is almost 6% of the regional GDP and over 340,000 jobs (which are directly or indirectly related or induced or catalytic), that is more than 8% of salaried jobs in the Île-de-France<sup>1</sup> region. Almost 1,000 companies are based on the three Aéroports de Paris employing over 115,000 staff: 86,000 at Paris-Charles de Gaulle, around 27,000 at Paris-Orly and around 3,000 at Paris-Le Bourget.

Aéroports de Paris Foundation invested 2.2 million euros in 2011 to support socio-economic development, a large proportion of which was for the development of access to employment for local residents. The Aéroports de Paris Foundation spent 576,000 euros on its solidarity actions in 2011.

1/ Source: BIPE, the Bureau for Economic Information and Forecasting, study conducted in 2011 for Aéroports de Paris – 2010 data.

## AÉROPORTS DE PARIS SA

Detailed scores	Note	Score 2010	Previous score
Corporate governance	3+	44	42 <sup>1</sup>
Environment	3+	45	43 <sup>1</sup>
Human resources	3	37	33 <sup>2</sup>
Human rights	3-	30	26 <sup>2</sup>
Market behaviour	3	39	25 <sup>2</sup>
Societal commitment	3	35	32 <sup>1</sup>

1/ Assessment carried out in 2009.

2/ Assessment based on 2007 information.

# 05

**OUR RESULTS  
REFLECT THE  
QUALITY OF OUR  
BUSINESS MODEL**





# Départs Departures

## Terminal 2E

Destination	Vol	Enregistrement	Embarquement
Destination	Vol	Check-in	Boarding
GENÈVE	AF 1014	05-20	5-20
PARIS	AF 1015	05-20	5-20
BRUXELLES	AF 1016	05-20	5-20
AMSTERDAM	AF 1017	05-20	5-20
FRANKFURT	AF 1018	05-20	5-20
MUNICH	AF 1019	05-20	5-20
ZURICH	AF 1020	05-20	5-20
ST. PETERSBOURG	AF 1021	05-20	5-20
ATLANTA	AF 1022	05-20	5-20
NEW YORK	AF 1023	05-20	5-20
LOS ANGELES	AF 1024	05-20	5-20
CHICAGO	AF 1025	05-20	5-20
MEMPHIS	AF 1026	05-20	5-20
INDIANAPOLIS	AF 1027	05-20	5-20
MEMPHIS	AF 1028	05-20	5-20
INDIANAPOLIS	AF 1029	05-20	5-20
MEMPHIS	AF 1030	05-20	5-20
INDIANAPOLIS	AF 1031	05-20	5-20
MEMPHIS	AF 1032	05-20	5-20
INDIANAPOLIS	AF 1033	05-20	5-20
MEMPHIS	AF 1034	05-20	5-20
INDIANAPOLIS	AF 1035	05-20	5-20
MEMPHIS	AF 1036	05-20	5-20
INDIANAPOLIS	AF 1037	05-20	5-20
MEMPHIS	AF 1038	05-20	5-20
INDIANAPOLIS	AF 1039	05-20	5-20
MEMPHIS	AF 1040	05-20	5-20
INDIANAPOLIS	AF 1041	05-20	5-20
MEMPHIS	AF 1042	05-20	5-20
INDIANAPOLIS	AF 1043	05-20	5-20
MEMPHIS	AF 1044	05-20	5-20
INDIANAPOLIS	AF 1045	05-20	5-20
MEMPHIS	AF 1046	05-20	5-20
INDIANAPOLIS	AF 1047	05-20	5-20
MEMPHIS	AF 1048	05-20	5-20
INDIANAPOLIS	AF 1049	05-20	5-20
MEMPHIS	AF 1050	05-20	5-20
INDIANAPOLIS	AF 1051	05-20	5-20
MEMPHIS	AF 1052	05-20	5-20
INDIANAPOLIS	AF 1053	05-20	5-20
MEMPHIS	AF 1054	05-20	5-20
INDIANAPOLIS	AF 1055	05-20	5-20
MEMPHIS	AF 1056	05-20	5-20
INDIANAPOLIS	AF 1057	05-20	5-20
MEMPHIS	AF 1058	05-20	5-20
INDIANAPOLIS	AF 1059	05-20	5-20
MEMPHIS	AF 1060	05-20	5-20
INDIANAPOLIS	AF 1061	05-20	5-20
MEMPHIS	AF 1062	05-20	5-20
INDIANAPOLIS	AF 1063	05-20	5-20
MEMPHIS	AF 1064	05-20	5-20
INDIANAPOLIS	AF 1065	05-20	5-20
MEMPHIS	AF 1066	05-20	5-20
INDIANAPOLIS	AF 1067	05-20	5-20
MEMPHIS	AF 1068	05-20	5-20
INDIANAPOLIS	AF 1069	05-20	5-20
MEMPHIS	AF 1070	05-20	5-20
INDIANAPOLIS	AF 1071	05-20	5-20
MEMPHIS	AF 1072	05-20	5-20
INDIANAPOLIS	AF 1073	05-20	5-20
MEMPHIS	AF 1074	05-20	5-20
INDIANAPOLIS	AF 1075	05-20	5-20
MEMPHIS	AF 1076	05-20	5-20
INDIANAPOLIS	AF 1077	05-20	5-20
MEMPHIS	AF 1078	05-20	5-20
INDIANAPOLIS	AF 1079	05-20	5-20
MEMPHIS	AF 1080	05-20	5-20
INDIANAPOLIS	AF 1081	05-20	5-20
MEMPHIS	AF 1082	05-20	5-20
INDIANAPOLIS	AF 1083	05-20	5-20
MEMPHIS	AF 1084	05-20	5-20
INDIANAPOLIS	AF 1085	05-20	5-20
MEMPHIS	AF 1086	05-20	5-20
INDIANAPOLIS	AF 1087	05-20	5-20
MEMPHIS	AF 1088	05-20	5-20
INDIANAPOLIS	AF 1089	05-20	5-20
MEMPHIS	AF 1090	05-20	5-20
INDIANAPOLIS	AF 1091	05-20	5-20
MEMPHIS	AF 1092	05-20	5-20
INDIANAPOLIS	AF 1093	05-20	5-20
MEMPHIS	AF 1094	05-20	5-20
INDIANAPOLIS	AF 1095	05-20	5-20
MEMPHIS	AF 1096	05-20	5-20
INDIANAPOLIS	AF 1097	05-20	5-20
MEMPHIS	AF 1098	05-20	5-20
INDIANAPOLIS	AF 1099	05-20	5-20
MEMPHIS	AF 1100	05-20	5-20

← Enregistrement classe affaires  
Check-in business class 8 à 9



AFFAIRES  
BUSINESS  
18 19  
VOYAGEUR  
ECONOMY  
14 15  
16 17  
Clients enregistrés  
13

# Consolidated income statement

<i>(in thousands of euros)</i>	2011	2010 <sup>1</sup>
<b>Revenue</b>	<b>2,501,514</b>	<b>2,479,618</b>
Capitalized production and changes in finished goods inventories	52,146	46,172
<b>Gross activity for the period</b>	<b>2,553,660</b>	<b>2,525,790</b>
Raw materials and consumables used	(92,791)	(124,070)
External services and charges	(635,817)	(623,062)
<b>Added value</b>	<b>1,825,053</b>	<b>1,778,658</b>
Employee benefit costs	(677,014)	(680,563)
Taxes other than income taxes	(176,345)	(153,912)
Other operating expenses	(17,111)	(23,062)
Other ordinary operating income	17,261	10,883
Impairment of receivables, net of reversals	308	2,282
Net allowance to provision	233	(12,413)
<b>EBITDA</b>	<b>972,384</b>	<b>921,873</b>
<i>EBITDA/Revenue</i>	38.9%	37.2%
Depreciation and amortization	(383,114)	(378,753)
Impairment of non-current assets, net of reversals	(158)	-
Profit/loss of associates from operating activities	18,190	13,509
<b>Operating income from ordinary activities</b>	<b>607,302</b>	<b>556,629</b>
Other operating income and expenses	44,198	380
<b>Operating income</b>	<b>651,500</b>	<b>557,009</b>
Net finance costs	(98,118)	(99,602)
Profit/loss of associates from non operating activities	(590)	1,821
<b>Net income before tax expense</b>	<b>552,791</b>	<b>459,228</b>
Tax expense	(192,336)	(150,065)
<b>Net results from continuing activities</b>	<b>360,456</b>	<b>309,163</b>
Net Results from discontinued activities	(13,419)	(8,787)
<b>Net income for the period</b>	<b>347,037</b>	<b>300,376</b>
<i>Net income attributable to non-controlling interests</i>	(776)	309
<i>Net income attributable to owners of the parent</i>	347,813	300,067

<sup>1/</sup> Figures revised in accordance with the method change described in note 3.2 of the annex to the consolidated accounts. "Change in method: use of the equity accounting method for jointly controlled entities" and the impact of non-pursued ground-handling activity described in note 40 of the annex to the consolidated accounts.



# Consolidated balance sheet

<b>ASSETS</b> <i>(in thousands of euros)</i>	<b>AT</b> <b>31.12.2011</b>	<b>AT</b> <b>31.12.2010<sup>1</sup></b>
Intangible assets	71,521	91,702
Property, plant and equipment	5,779,523	5,524,742
Investment property	419,427	429,618
Investment in associates	437,068	426,662
Other non-current financial assets	164,938	133,955
Deferred tax assets	1,071	4,946
<b>Non-currents assets</b>	<b>6,873,548</b>	<b>6,611,625</b>
Inventories	14,628	13,239
Trade receivables	610,636	644,152
Other accounts receivable and prepaid expenses	114,700	100,607
Other current financial assets	106,750	78,379
Current tax assets	266	948
Cash and cash equivalents	1,133,672	802,759
<b>Current assets</b>	<b>1,980,652</b>	<b>1,640,085</b>
<b>TOTAL ASSETS</b>	<b>8,854,200</b>	<b>8,251,710</b>
<b>TOTAL EQUITY AND LIABILITIES</b> <i>(in thousands of €)</i>	<b>AT</b> <b>31.12.2011</b>	<b>AT</b> <b>31.12.2010 (*)</b>
Share capital	296,882	296,882
Share premium	542,747	542,747
Retained earnings	2,758,639	2,566,297
Gains and losses recognized directly in equity	990	(135)
<b>Shareholders' equity – Group share</b>	<b>3,599,258</b>	<b>3,405,791</b>
Non-controlling interest	227	1,843
<b>Shareholders' equity</b>	<b>3,599,486</b>	<b>3,407,634</b>
Non-current debt	3,018,177	2,766,236
Provisions for employee benefit obligations (more than one year)	325,733	320,052
Deferred tax liabilities	204,486	193,531
Other non-current liabilities	62,653	62,214
<b>Non-current liabilities</b>	<b>3,611,049</b>	<b>3,342,034</b>
Trade payables	530,639	433,298
Other payables and deferred income	523,618	554,994
Current debt	469,535	398,335
Provisions for employee benefit obligations (less than one year)	15,440	22,031
Other current provisions	73,335	79,496
Current tax payables	31,099	13,889
<b>Current liabilities</b>	<b>1,643,666</b>	<b>1,502,043</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>8,854,200</b>	<b>8,251,710</b>

<sup>1/</sup> Figures revised in accordance with the method change described in note 3.2 of the annex to the consolidated accounts. "Change in method: use of the equity accounting method for jointly controlled entities".

# Consolidated cash flow

<i>(in thousands of euros)</i>	<b>2011</b>	<b>2010<sup>1</sup></b>
<b>Operating income</b>	<b>651,500</b>	<b>548,267</b>
Elimination of income and expense with no impact on net cash:		
- Depreciation, amortization, impairment and net allowances to provisions	387,168	401,820
- Net gains on disposals	(15,001)	1,278
- Other	(19,994)	(16,200)
Financial net income (expense) other than cost of debt	8,071	1,028
<b>Operating cash flow before changes in working capital and tax</b>	<b>1,011,744</b>	<b>936,194</b>
Increase in inventories	(7,168)	(3,098)
Increase in trade and other receivables	(11,285)	(39,334)
Increase (decrease) in trade and other payables	12,257	(4,736)
<b>Change in working capital</b>	<b>(6,196)</b>	<b>(47,168)</b>
Income taxes paid	(145,938)	(114,714)
Cash flows related to discontinued activities	797	-
<b>Cash flows from operating activities</b>	<b>860,407</b>	<b>774,311</b>
Proceeds from sale of subsidiaries (net of cash sold) and associates	20,669	1,071
Acquisitions of subsidiaries (net of cash acquired)	(4,830)	(325)
Purchase of property, plant & equipment and intangible assets	(686,214)	(496,370)
Acquisitions of non-consolidated equity interests	(3,890)	(544)
Change in other financial assets	1,895	(17,201)
Revenue from sale of property, plant & equipment	1,725	3,372
Proceeds from sale of non-consolidated investments	68	1
Dividends received	10,262	15,099
Change in debt and advances on asset acquisitions	96,001	29,109
Cash flows related to discontinued activities	(45,269)	-
<b>Cash flows from investing activities</b>	<b>(609,582)</b>	<b>(465,788)</b>
Capital grants received in the period	6,782	9,624
Disposal of treasury shares (net of disposals)	46	4,372
Dividends paid to shareholders of the parent company	(150,405)	(135,573)
Dividends paid to non controlling interests in the subsidiaries	(56)	(515)
Receipts received from long-term debt	801,298	435,129
Repayment of long-term debt	(523,795)	(463,294)
Change in other financial liabilities	857	421
Interest paid	(175,004)	(186,238)
Interest received	76,879	81,527
Cash flows related to discontinued activities	24,694	-
<b>Cash flows from financing activities</b>	<b>61,296</b>	<b>(254,548)</b>
Impact of currency fluctuations	132	318
<b>Change in cash and cash equivalents</b>	<b>312,253</b>	<b>54,293</b>
Net cash and cash equivalents at the beginning of the period	795,565	741,272
Net cash and cash equivalents at the end of the period	1,107,818	795,565

<sup>1/</sup> Figures revised in accordance with the method change described in note 3.2 of the annex to the consolidated accounts. "Change in method: use of the equity accounting method for jointly controlled entities".

# Corporate indicators

	Scope <sup>1</sup>	2011	2010 Pro forma
<b>Average staff numbers</b>			
Aéroports de Paris	2	6,879	6,958
Subsidiaries		2,213	2,592
<i>Alyzia Sûreté</i>		1,267	1,251
<i>ADPI</i>		511	609
<i>Hub télécom</i>		389	686
<i>Aéroports de Paris Management</i>		46	45
<i>Other</i>		0	1
<b>Group total</b>	<b>1</b>	<b>9,092</b>	<b>9,550</b>
Men	2	4,244	4,300
Women	2	2,635	2,658
<b>Appointments/Departures</b>			
Appointments	1	557	548
on a permanent basis	1	263	163
on a fixed term basis	1	294	385
Departures	1	613	683
of which were dismissals due to disability	1	33	24
of which were dismissals on economic grounds	1	0	0
of which were dismissals due to personal reasons	1	62	43
<b>Organisation of working time</b>			
Full-time employees	2	6,170	6,227
Part-time employees	2	709	731
Rate of absenteeism	2	6.6%	7.1%
Illness	2	4.8%	5.0%
Maternity	2	0.7%	0.7%
Authorised leave	2	0.7%	0.6%
Work accidents	2	0.4%	0.7%
Overtime	2	26,209	21,039
<b>Remuneration</b>			
Average net monthly remuneration (in €)	2	3,438	3,271
Gross wage bill (in M€)	1	431	438
Social security charges (in M€)	1	209	208
Incentives and profit sharing (in M€)	1	29	25
<b>Health and safety conditions</b>			
Frequency rate	2	11.1	14.6
Severity rate	2	0.6	1.0
<b>Training</b>			
Sums paid out for occupational training (in M€)	2	21.2	19.4
Average number of hours of training per employee	2	30	26
<b>Employment and integration of disabled workers</b>			
Number of disabled workers	2	335	320
Number of disabled workers appointed	2	4	5
<b>Employee benefits</b>			
Sums paid out to the Works Council (in M€)	2	5.9	5.9
Staff restaurant subsidies (in M€)	2	7.9	8.3

1/ Scope 1 : Aéroports de Paris Group.  
Scope 2 : Aéroports de Paris Company.

# Environmental indicators

	2011	2010
<b>Consumption of drinking water (in m<sup>3</sup>)</b>	<b>2,981,454</b>	<b>2,858,174</b>
Paris-Charles de Gaulle	2,405,659	2,293,504
Paris-Orly	492,160	478,363
Paris-Le Bourget	83,635	86,307
<b>Gas consumption (in MWh PCS)</b>	<b>564,080</b>	<b>800,889</b>
Paris-Charles de Gaulle	485,476	638,819
Paris-Orly	57,799	132,607
Paris-Le Bourget	20,805	29,463
<b>Electricity consumption (in MWh)</b>	<b>457,726</b>	<b>472,187</b>
Paris-Charles de Gaulle	328,970	339,404
Paris-Orly	100,026	101,236
Paris-Le Bourget	28,730	31,547
<b>Heat generation (in MWh)</b>	<b>374,950</b>	<b>510,098</b>
Paris-Charles de Gaulle	259,168	340,890
Paris-Orly	102,531	145,232
Paris-Le Bourget	13,251	23,976
<b>Refrigeration output (in MWh)</b>	<b>138,297</b>	<b>141,021</b>
Paris-Charles de Gaulle	118,135	123,825
Paris-Orly	20,162	17,196
<b>CO<sub>2</sub> emissions from power plants<sup>1</sup> (in tonnes)</b>	<b>107,875</b>	<b>156,117</b>
Paris-Charles de Gaulle	93,318	126,146
Paris-Orly	10,708	24,520
Paris-Le Bourget	3,849	5,451
<b>NO<sub>x</sub> emissions from power plants (in kg)</b>	<b>76,473</b>	<b>113,453</b>
Paris-Charles de Gaulle	67,272	94,508
Paris-Orly	6,774	15,508
Paris-Le Bourget	2,427	3,437
<b>Volume of ordinary industrial waste collected (in tonnes)</b>	<b>47,296</b>	<b>51,123</b>
Paris-Charles de Gaulle	35,386	36,887
Paris-Orly	10,548	12,675
Paris-Le Bourget	1,362	1,561
<b>Rate of recovery of ordinary industrial waste</b>		
Recycled	21.7%	19.5%
Incinerated	74.7%	74.6%
Buried	3.6%	5.9%
<b>Help to local residents for soundproofing</b>		
Number of applications processed	2,850	2,637
Paris-Charles de Gaulle	1,578	1,666
Paris-Orly	1,272	971
Amounts spent (in M€)	40.2	36.4
Paris-Charles de Gaulle	21.2	25.4
Paris-Orly	19.0	11.0

1/ Volume verified by BVQI.



# Shareholders' agenda

Annual general meeting	3 May 2012
Ex-dividend	15 May 2012
Revenue from first quarter of 2012	15 May 2012
Payment of dividend	18 May 2012
Half-year results 2012	31 August 2012

## Visits to Paris-Charles de Gaulle airport

	5 and 9 June 2012
	5 and 19 July 2012
	11 and 25 September 2012
	2 and 16 October 2012
	13 and 27 November 2012

## Shareholder meetings


Nice	13 September 2012
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# Contacts

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