



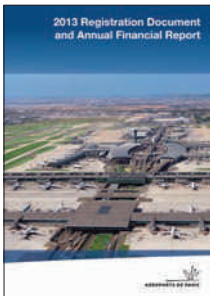
Aéroports de Paris,
**Working
together
with our
customers**

Report on activities
and sustainable
growth 2013



AÉROPORTS DE PARIS

**Consult our publications
on our website** www.aeroportsdeparis.fr



Contents

- P. 02 — Interview with Augustin de Romanet
- P. 04 — Aéroports de Paris Management
- P. 06 — Corporate governance
- P. 08 — 2013 results
- P. 10 — Aéroports de Paris shares

P. 12 — Bringing 12 key strengths to our customers and partners

- P. 14 — Paris is an unparalleled European location
- P. 16 — Dedicated employees
- P. 20 — Three complementary airports
- P. 30 — Full range of services for airlines
- P. 32 — Diverse range of passenger services
- P. 38 — Unique retail offering
- P. 42 — Major player in freight
- P. 44 — Real estate driving value creation
- P. 48 — Strengthened international dimension
- P. 52 — Telecoms and mobility specialist
- P. 54 — Strong commitment to our environmental, social and societal responsibilities
- P. 58 — Sound and attractive business model
- P. 59 — Consolidated financial statements
- P. 62 — Social and environmental information

P. 64 — Shareholders' calendar and contacts

Visit our website for more information
www.aeroportsdeparis.fr



Aéroports de Paris is a world leader in airport design, construction and operation.

It is Europe's second-largest airport group for passenger traffic, with more than 90 million passengers welcomed in its Paris-area airports, in addition to its freight and post activities. Aéroports de Paris is ranked among the largest airport groups in the world. It manages 37 airports directly or indirectly, and welcomed 200 million passengers in 2013. The Group's number one priority is to ensure the satisfaction of its customers, passengers and airlines.

9,026*
employees

€2.7*
billion
revenue

€305*
million
net income

Priority no. 1
customer
satisfaction

* 2013 consolidated figures



Aéroports de Paris is ranked 14th out of the 100 most sustainable companies in the world. Announced at the World Economic Forum in Davos, Switzerland, the Global 100 is published by Canadian media company *Corporate Knights*.



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.

How would you assess the 2013 financial year?

Augustin de Romanet: We have improved all key aspects of the Group's performance. The attractiveness of the Paris airports has been enhanced. We welcomed a record number of 90.3 million passengers, and their level of overall satisfaction reached an all-time high of 88%. We are ranked 14th in the Global 100, which measures the 100 best companies in the world in terms of societal responsibility. Revenue grew by 4.3% during 2013, with an increase of 4.0% for aeronautical activities, 5.1% for retail and services (with revenue per passenger up by 5.3% to €17.70⁽¹⁾), and 5.0% for real estate. EBITDA⁽²⁾ rose by 4.7% as a result of strong control of operating expenses. Head office costs, in particular, benefited from a cost-reduction programme. Capital expenditure was controlled in order to comply with the requirements of the 2011-2015 Economic Regulation Agreement (CRE2). Net income attributable to the Group fell by 10% to €305 million. This was mainly due to specific factors that will not continue into 2014, such as the provision for the voluntary redundancy plan, the large rise in depreciation and amortisation charges, and the tax expense. At the Shareholders' Annual General Meeting on 15 May 2014⁽³⁾, we will propose that the payout rate of 60% of net income attributable to the Group be maintained, corresponding to a dividend of €1.85 per share.

How do things stand for TAV Airports, and what is the Group's international strategy?

A. de R.: It now appears unlikely that Istanbul's third airport will be operational before January 2021, the end date of TAV Airports' concession for the existing Istanbul Atatürk Airport. We are therefore working to create new aircraft parking stands to increase the passenger capacity of this airport to 60 million passengers, compared to the 51.3 million passengers that it welcomed in 2013. I am very confident over the medium term. TAV is a dynamic and competitive group. For example, in 2013 we signed a concession agreement relating to Zagreb Airport together with TAV Airports. TAV Airports also won the management of Turkey's Milas-Bodrum Airport in March 2014. TAV Construction's order book stands at more than \$2 billion.

The international and investment management team is responsible for implementing an integrated approach to develop synergies within the Group. In 2014, we will bid, together with TAV Airports, for the redevelopment of New York's LaGuardia Airport; and will also bid, in partnership with Vinci, for the extension and concession of Chile's Santiago Airport. This will be an opportunity for close cooperation between our two companies.

What is your outlook for 2014?

A. de R.: We are projecting a 2% rise in traffic in 2014, stronger growth in EBITDA, and a marked increase in net income attributable to the Group compared to 2013. We are also on course for our goal of achieving 2015 EBITDA 25% to 35% higher than 2009 EBITDA⁽⁴⁾. We will step up our financial discipline efforts with a view to negotiating the next Regulation Agreement. We will also increase our headcount to focus on two priorities: welcoming our customers, because I am convinced that the human dimension is an essential element in satisfying our customers; and maintenance, because airport infrastructure ages prematurely if it is not regularly maintained. For this reason, we will recruit 60 additional maintenance technicians and 120 customer service agents to welcome passengers, in addition to our normal recruitment activities. We are looking to recruit young people with strong service skills, and we are encouraging existing staff to learn how to become Airport Helpers[®], volunteers who assist our passengers.

What are the main building projects on the horizon?

A. de R.: We have started our major project to renovate and develop Paris-Orly Airport. Our goal is to improve, the quality of the passenger experience and to increase capacity by 5 million passengers by 2018, without exceeding the current limit of 250,000 take-off and landing slots per year. We are also working on the future airport town Cœur d'Orly, beginning with the construction of a 19,500 sq. m. office block. At Paris-Charles de Gaulle, which is now able to absorb passenger growth for the next ten years, we are also continuing our renovation of the Terminal 1 satellites. Passenger satisfaction and an

Interview with Augustin de Romanet

“2013 saw an improvement in all key aspects of Group performance, starting with passenger satisfaction. We will strengthen our financial discipline in 2014, with a view to negotiating the next Regulation Agreement.”

appropriate level of investment will inform our preparations for the next Economic Regulation Agreement (CRE3), which will cover pricing periods from 2016 to 2020.

Lastly, we will continue to push strongly for the CDG Express. In our opinion, this non-stop rail link between the centre of Paris and the airport is a crucial element in supporting the airlines' development, especially given that this economic sector creates value and jobs for our region and our country. —

(1) Sales per departing passenger in airside shops.

(2) Operating income from ordinary activities plus depreciation and provisions for impairment of non-current assets, net of reversals

(3) To be paid on 28 May 2014.

(4) Based on average annual growth in passenger traffic of 1.9% to 2.9% over the period 2010-2015.

— Augustin de Romanet
Chairman and Chief Executive Officer





Aéroports de Paris Management

The Executive Committee meets weekly, chaired by the Chairman and CEO. The Committee is responsible for the Company's strategic and operational direction. It handles all subjects related to the proper functioning of the Group and ensures that its decisions are properly implemented.



9

7

11

3

12

10

2

1—Augustin de Romanet
Chairman and Chief Executive Officer

5—Laurent Galzy
Deputy CEO – International Subsidiaries and Holdings

10—Franck Goldnadel
Director of Paris-Charles de Gaulle Airport

2—Patrick Jeantet
Chief Operating Officer

6—Catherine Benet
Human Resources Director

11—Didier Hamon
Secretary General of the Group

3—Edward Arkwright
Deputy CEO – Finance, Strategy and Administration

7—Pascal Bourgue
Customer Director

12—Franck Mereyde
Director of Paris-Orly Airport

4—Bernard Cathelain
Deputy CEO – Development and Facilities

8—François Cangardel
Real Estate Director

13—Benjamin Perret
Director of Communications

9—Patrick Collard
Chief of Staff to the Chairman and Chief Executive Officer

Corporate governance

Aéroports de Paris is a French *société anonyme* (public limited company) with a board of directors. The members of the board are appointed for a five-year term of office. The Chairman of the Board also carries out the functions of CEO.

The Board of Directors

The Board of Directors determines the direction of the Company's activities and ensures that they are implemented. It supervises the management of the Company and ensures that the information provided to shareholders and to the market is of good quality. It is composed of 18 members including six who are appointed by shareholders at their Annual General Meeting, six representing the French government and six elected by employees. Three non-voting members with a consultative voice, appointed by the shareholders, also participate in Board meetings.

The Board of Directors uses the AFEP-MEDEF code of corporate governance for listed companies as its reference framework.

An internal regulation defines the Board's responsibilities and procedures. It specifies that the Board must discuss the quality of its own 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 French regulations on insider trading has been appended to the internal regulation. The Board of Directors met 10 times in 2013, with an attendance rate of 79%.

Board Committees

Three committees have a consultative role in preparing the decisions of the Board of Directors: **the Audit and Risk Committee**, composed of Jacques Gounon (Chairman), Françoise Malrieu, Solenne Lepage and Serge Gentili; **the Strategy and Investment Committee**, composed of Augustin de Romanet (Chairman), Jos Nijhuis, Dominique Bureau, Solenne Lepage, Marie-Anne Donsimoni and Nicolas Golias; **the Compensation, Appointments and Governance Committee**, composed of Françoise Malrieu (Chairwoman), Jacques Gounon, Solenne Lepage and Jean-Paul Jouvent. **Internal control and risk management**
Internal control and risk management is

a comprehensive system for managing the activities and performance of the Group and its various entities. Headed by the Airport Security, Risk Management and Compliance Division, the system is intended to ensure that all regulations are properly applied and that the measures implemented to handle the risks impinging on the Group's objectives are effective.

The Board of Directors applies the reference framework for risk management and internal control published by the *Autorité des Marchés Financiers* (French Financial Markets Authority).

The Group's internal control charter and the reference framework for risk management present the system's basic organisation: regulatory frameworks and internal standards, participants, roles and responsibilities, related governance.

The Corporate Audit and Internal Control Division is responsible for monitoring internal control and risk management. The department's IFAC11 certification was confirmed in 2013. —

COMPOSITION OF THE BOARD OF DIRECTORS AS OF 31 DECEMBER 2013

Chairman

Augustin de Romanet
Chairman and CEO
of Aéroports de Paris

Board members representing the French government

Dominique Bureau
Executive Officer of the
Economic Council for
Sustainable Development
and a member of the
Board of the ARAF Rail
Regulation Authority
(Ministry of Ecology,
Sustainable Development
and Energy).

Hélène Crocquevielle-Eyssartier
Director General of
Customs and Excise
(Ministry for the Economy
and Finance and Ministry
of Foreign Trade).

Solenne Lepage
Director of Transport
and Audiovisual
Investments at the State
Investments Agency
(Ministry for the Economy
and Finance).

Frédéric Perrin
Central Director of the
Border Police, National
Police Executive
Management (Ministry of
the Interior).

Michel Massoni
Coordinator of the
Economy and Regulation
Unit at the General Council
for the Environment and
Sustainable Development
(Ministry of Ecology,
Sustainable Development
and Energy).

Jean-Claude Ruysschaert
Prefect, Regional and
Interdepartmental Director
for development of the
Île-de-France Paris region
(Ministry of Ecology,
Sustainable Development
and Energy).

Board members appointed by shareholders in their Annual General Meeting

Jacques Gounon
Chairman and CEO of
Groupe Eurotunnel SA
(GET SA).

Els de Groot
Member of the Managing
Board and Chief Financial
Officer of Luchthaven
Schiphol NV.

Géraldine Picaud
Chief Financial Officer
of the Essilor International
group.

Françoise Malrieu
Chair of the Board
of Directors of Société
de Financement de
l'Économie Française
(SFEF).

Jos Nijhuis
Chairman and Chief
Executive Officer of
Luchthaven Schiphol NV.

Board members representing employees

Marie-Anne Donsimoni
CFE-CGC

Arnaud Framery
CGT

Serge Gentili
CGT-FO

Nicolas Golias
CGT

Jean-Paul Jouvent
UNSA

Frédéric Mougín
CGT

Non-voting members with a consultative voice:

Xavier Huillard
Chairman and Chief
Executive Officer of Vinci

Jérôme Grivet
Chief Executive Officer
of Predica and Crédit
Agricole Assurances

Christine Janodet
Mayor of Orly

Other members with a consultative voice:

Patrick Gandil
Government Commissioner
– Director General of
the French Civil Aviation
Authority

Paul Schwach
Deputy Government
Commissioner – Director
of Air Transport

Caroline Montalcino
Economic and Financial
Corporate Controller

Joël Vidy
Secretary of the Works
Committee

Additional Aéroports de Paris Corporate Officer

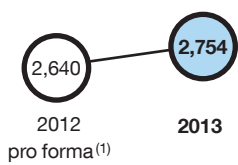
Patrick Jeantet
Chief Operating Officer
of Aéroports de Paris from
1 January 2014

2013 results

Growth in overall traffic, the international sector in particular, buoyant retail sales, strong real-estate performance, and tight control of operating expenses led to a strong rise in EBITDA.



 To learn more, visit our website: www.aeroportsdeparis.fr

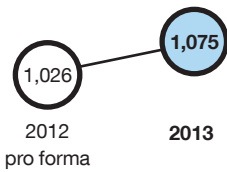


Revenue
(in millions of euros)

+4.3%

Revenue was boosted by the growth in revenues from aeronautical activities, up 4% to €1,645 million; retail and services, up 5.1% to €949 million (with revenue per passenger up by 5.3% to €17.70); and real estate, up 5% to €265 million.

(1) Figures restated in accordance with IAS 19 revised and the change in accounting method.

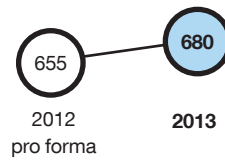


EBITDA (2)
(in millions of euros)

+4.7%

Our increased sales and control of operating expenses have led to growth in EBITDA.

(2) Operating income from ordinary activities (including the operating activities of associated companies) plus depreciation and provisions for impairment of non-current assets, net of reversals.

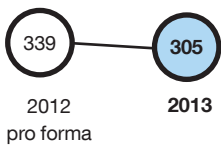


Operating income from ordinary activities (3)
(in millions of euros)

+4%

The momentum in EBITDA plus a sharp increase in the Group's share in the earnings from the operating activities of associates, after adjustments related to new investments, boosted operating income from ordinary activities by 12.5% to €43 million. This amount was partially offset by the rise in depreciation and amortisation charges related to the launch of Satellite 4 and the A/C connection building in 2012: up 6.8% at €437 million.

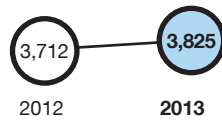
(3) Operating income before non-recurring items, including the Group share of income from the operating activities of associates.



Net income attributable to the Group
(in millions of euros)

-10%

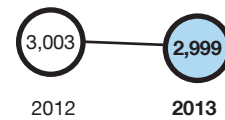
The fall in net income attributable to the Group was mainly due to specific factors that will not continue into 2014, such as the provision for the voluntary redundancy plan, the new tax regime and the last year of the rise in depreciation and amortisation charges.



Shareholders' equity
(in millions of euros)

+3%

Shareholders' equity increased by €113 million.

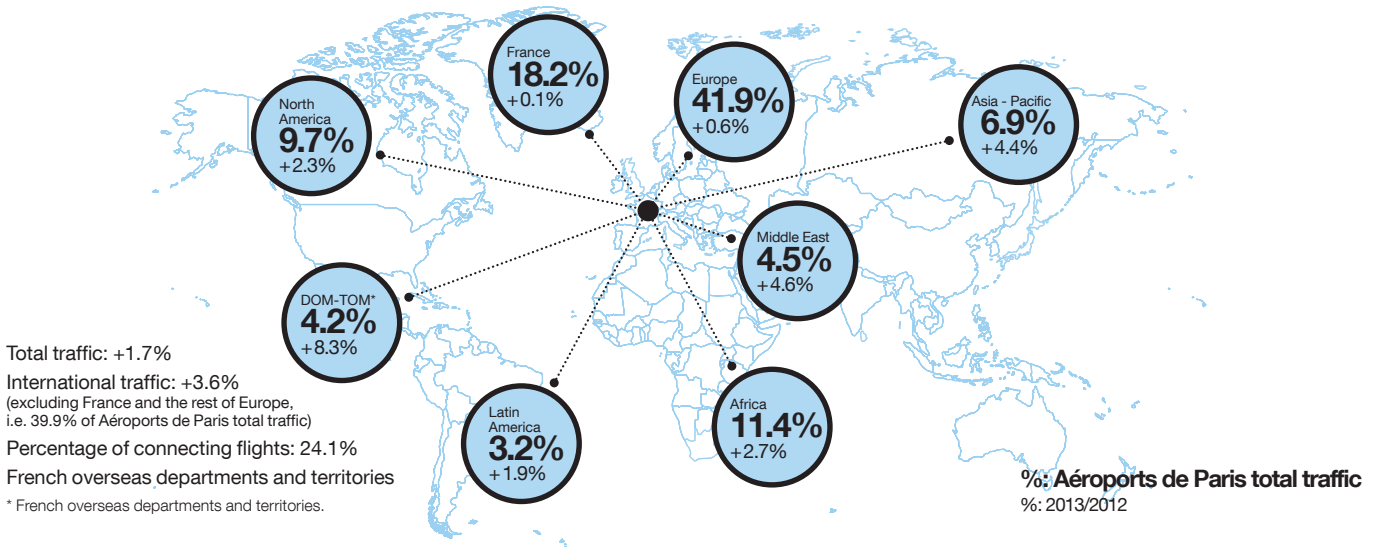


Net debt
(in millions of euros)

-0.1%

Net financial debt remains stable. At 2013 close, the net debt ratio was down 3 percentage points at 78%, compared to 81% at 2012 close.

A record number of 90.3 million passengers in 2013



Aéroports de Paris shares

A dividend of €1.85 per share will be proposed to shareholders for their approval at the Annual General Meeting of 15 May 2014. This dividend represents a payout ratio of 60% of the 2013 net income attributable to the Group. Pending shareholder approval, the dividend will be paid on 28 May 2014.

Per share data

(in euros)	2009	2010	2011	2012 pro forma	2013
Net income	2.73	3.03	3.51	3.42	3.08
Dividend	1.37	1.52	1.76	2.07	1.85 ⁽¹⁾
<small>(1) Subject to a vote by shareholders at their Annual General Meeting of 15 May 2014.</small>					

Market data – Closing prices

(in euros)	2009	2010	2011	2012	2013
High	62.6	64.8	67.0	66.8	83.8
Low	36.4	51.6	49.8	51.8	57.7
Year-end price	56.3	59.0	53.0	58.4	82.5
Change during the year	+16.3 %	+4.8 %	-10.3 %	+10.2 %	+39.4 %
Market capitalisation (as of 31/12 in millions of euros)	5,574	5,846	5,245	5,779	8,164

Aéroports de Paris share price – From June 2006 to March 2014





Aéroports de Paris shares

- Company activity (ISIN) code: FR0010340141
- Ticker symbol: ADP
- Stock market: Euronext Paris
- Number of shares: 98960602
- Eligible for Deferred Settlement Service (SRD) and Equity Savings Plans (PEA)
- Indices: SBF 120, CAC Mid 60
- SRI index: Aspi Eurozone, Euronext Vigeo Europe 120
- Market capitalisation as of 31 December 2013: €8,164 million

Shareholder information

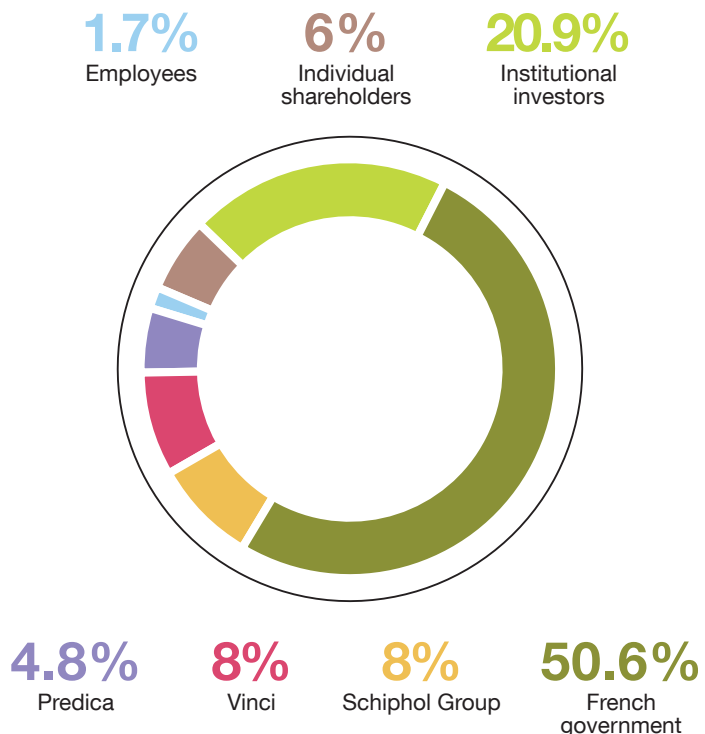
It is important to Aéroports de Paris to maintain the confidence of its shareholders by providing them with regular, detailed and easily-accessible information. The Group publishes a report on activities and sustainable development, a corporate responsibility report, a registration document, and a shareholders' newsletter. All economic and financial information is available on www.aeroportsdeparis.fr under the "Group" menu item. Investors can contact an advisor **free of charge (in France) on 0 800 101 800** and quickly obtain information.

Learn about the airports

The Aéroports de Paris Shareholders Club is open to all shareholders who own at least 30 shares in bearer form or one share in registered form. The Club enables shareholders to get to know the Company through regional information sessions and site visits to Paris-Charles de Gaulle Airport. We organised 11 visits

in 2013. The visits, conducted in groups of 20 people maximum for safety and security reasons, provide shareholders with an insider's view of restricted areas, such as the baggage-sorting system. The dates of the 2014 visits are shown on page 64. To register, telephone the **Freephone number (in France) 0 800 101 800**.

Breakdown of capital as of 31 December 2013





AÉROPORTS DE PARIS AT A GLANCE



3 airports
1 heliport
10 aerodromes



90.3 million passengers welcomed
157 Airlines
351 cities served



12 key strengths



371 Shops, bars and restaurants
56,700 sq. m. of commercial space
48,200 parking spaces



1,000,000 sq. m. of rented properties
574 hectares (1,418 acres) of land leased to third parties
412 hectares (1,028 acres) of land reserves

A photograph of a modern airport lounge. The space features a curved glass wall that allows natural light to filter through. A long, illuminated bar counter runs along the wall. In the foreground, there are several red chairs and small tables. A large, glowing spherical light fixture is visible on the left side of the frame. The overall atmosphere is clean, bright, and contemporary.

Bringing 12 key strengths to our customers and partners

Our medium-term goal: to become the leading group in airport design, construction and operation, and a European role model in terms of quality of service and sustainable development.

Paris is an unparalleled European location

Key strength no.

1

The first key strength of Aéroports de Paris is Paris! Its exceptional geographical location, its charm and its cultural richness make it an unparalleled European location.

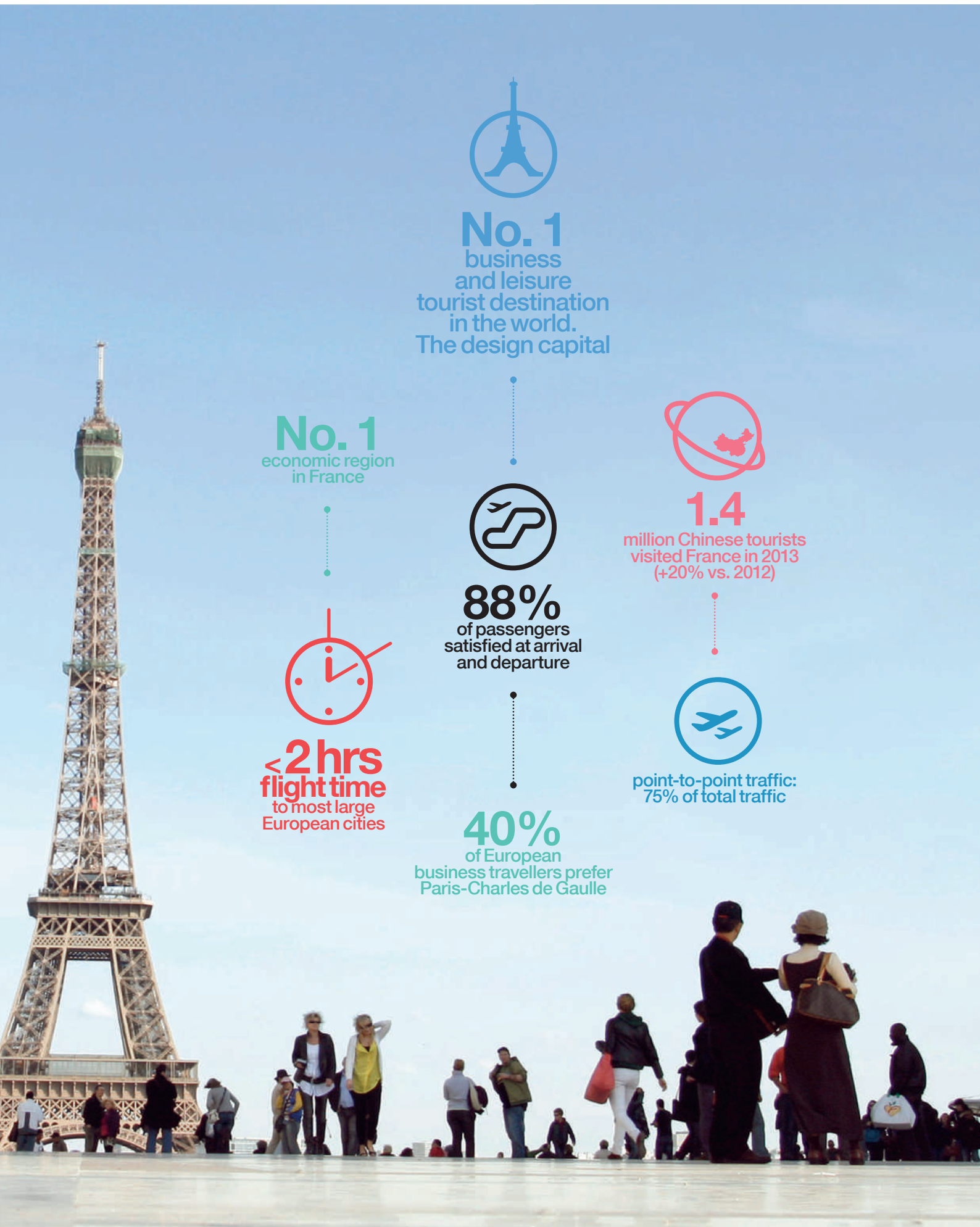
Paris, including the surrounding Île-de-France region, is the world's leading tourist destination for both leisure and business travellers. A partner of Paris Région Innovation Lab, Aéroports de Paris is a founding member of Welcome City Lab, which supports tourism innovation with the first business incubator in the world dedicated to this sector.

France's leading economic region, Île-de-France is one of the most important European economic centres, and the most diversified, including finance, agrifood, automotive, pharmaceutical, aeronautical and other sectors. It has the highest concentration of corporate locations in the world after Tokyo, and is a top-tier European research and innovation centre,

with 100,000 researchers. The three Aéroports de Paris airports play host to more than 1,000 businesses.

The Paris airports have an estimated 25 million people living within a 200 km radius. There are no major airport competitors within a 300 km radius, and the majority of Western European cities are less than a two-hour flight away. We therefore cover an extensive regional business and leisure market, particularly in the point-to-point sector; and a significant international connecting flights market with close to one passenger in four being on a connecting flight, a total of almost 22 million in 2013. We aim to attract a large number of clients with our offering focused on "Paris, fashion capital of the world". —





No. 1
business
and leisure
tourist destination
in the world.
The design capital

No. 1
economic region
in France



1.4
million Chinese tourists
visited France in 2013
(+20% vs. 2012)



88%
of passengers
satisfied at arrival
and departure



<2 hrs
flight time
to most large
European cities



point-to-point traffic:
75% of total traffic

40%
of European
business travellers prefer
Paris-Charles de Gaulle

Dedicated employees

Key strength no.

2

Their badge says, "May I help you?"

The employees wearing this badge are volunteers: they provide this face-to-face passenger service in addition to their daily work. Although they have diverse skills and roles, they share a common commitment: to make air travel the number one choice for passengers, by attentively and efficiently serving the needs of travellers and the people accompanying them.

More than 500 employees from Aéroports de Paris and its partners have joined the new Airport Helpers® team (an initiative designed and developed by Aéroports

de Lyon), with more than 1,000 volunteers expected to sign up in 2014.

This participative scheme is just one example of our employees' commitment. Various other initiatives encourage and reward their creativity: Innov'idées for initiatives carried out by one or two employees, and which improve everyday activities; Innov'équipes for larger projects. The Initiative Trophy is awarded to the most successful achievements as part of the annual Initiative Day. The Initiative Day recognises employees' skills and boosts the Company's performance.—



THE PEOPLE BEHIND AÉROPORTS DE PARIS

9,000 employees and around 400 different skills: the diversity of the Group's skill base helps us to satisfy the passengers, airlines and businesses that we welcome to our airports.

- 1 — Bertrand, responsible for environmental management system
- 2 — Danièle, sales coordinator
- 3 — Caroline, customer service agent
- 4 — Régis, aeronautical sector coordinator
- 5 — Katya, internal training, technical assistant
- 6 — Laurence, customer service agent
- 7 — Alain, Fire Protection Service team leader
- 8 — Isabelle, customer service agent
- 9 — José, electrical engineering service technician
- 10 — Karine, customer service agent
- 11 — Daniel, energy distribution and technical production agent
- 12 — Caroline, customer service agent
- 13 — David, infrastructure and environment service agent
- 14 — Christophe, fireman
- 15 — Caroline, customer service agent
- 16 — John, infrastructure works controller
- 17 — Hanane, customer service agent
- 18 — Eddy, team leader, operations
- 19 — Thomas, laboratory controller
- 20 — Laurence, customer service agent

- 21 – Balwinder, terminal manager
- 22 – Danièle, sales coordinator
- 23 – Katia, infrastructure and environment service agent
- 24 – Franck, road and car park agent
- 25 – Karine, customer service agent
- 26 – Laurent, Fire Protection Service team leader
- 27 – Magali, territorial relations officer
- 28 – Alain, Fire Protection Service team leader
- 29 – Sophie, customer service agent
- 30 – Eddy, team leader, operations
- 31 – Karine, customer service agent
- 32 – Peggy, customer service agent
- 33 – Marie, sales assistant
- 34 – Sandrine, terminal manager
- 35 – Caroline, customer service agent
- 36 – Stéphane, automated systems technical agent
- 37 – Isabelle, management assistant
- 38 – Nadia, operating facility team leader
- 39 – Jean-Manuel, architect - designer
- 40 – Chantal, airport installations coordinator
- 40 – Grégory, technical policy expert



To learn more, visit our website: www.aeroports.deparis.fr 



AMSTERDAM-PARIS-SEOUL: BEST-PRACTICE DESTINATIONS

Teams from Aéroports de Paris, Schiphol Group and the Incheon International Airport in Seoul, South Korea, have shared their experience and their best practices since 2011. This partnership was renewed in January 2014 for four years, and has been expanded to include two new areas: innovation and customer satisfaction.



YOUTH EMPLOYMENT INITIATIVES REWARDED

More than 1,400 young residents have benefited from integration, professional training, mobility and housing assistance initiatives as part of the Planet'AIRport programme. Aéroports de Paris initiated and supports this programme, and in 2013 we signed the business and local districts charter agreement.

Accessible, varied and motivating career paths

We aim to attract and retain the best talents by providing them with the means to fully develop their potential. We offer a large variety of different roles at all qualification levels, and our training, internal promotion and mobility policies promote open and rewarding career opportunities.

Our Strategic Workforce Plan fosters dynamic career management that best matches the Company's needs and the employee's interests. Training strengthens employees' commitment by offering them the opportunity to acquire new skills and to widen their professional horizons. Professionally-conducted annual appraisal meetings, transparent career paths and development opportunities all help to foster mobility. We maintain an intranet site enabling employees to consult open positions in the Group and the numerous initiatives in place to help them actively manage their careers.

Aéroports de Paris focuses on professional equality and diversity

Our company agreement for professional equality between men and women, covering the 2011-2013 period, aims to help women gain access to managerial positions and to reduce wage differentials. Employee-led part-time work and family benefits for employees with young children contribute to a better balance between professional and family commitments.

We are also keen to maintain senior employees. To do so, we adapt their working conditions via specific contracts, and develop mentoring systems.

The Group showed its willingness to take young people on sandwich courses, as a means of integrating them to permanent contracts. Aéroports de Paris SA employs 363 employees with disabilities, and in 2013 signed its eighth agreement concerning the employment of people with disabilities. 17 people were hired in 2013, including four on permanent contracts.

Security and quality of life while on the job: a key priority

Eight committees for hygiene, safety and working conditions (CSHT) operate across the sites, and 20 dedicated safety managers oversee employee safety in the workplace. This system helps make prevention more effective. In terms of healthcare, in addition to the statutory medical appointments, our occupational doctors and nurses also offer employees advisory, screening and preventative sessions. Specialised research and social barometers serve as a basis for improving the quality of life at work and preventing psychosocial risks. —



200,187
training hours
in 2013

Three complementary airports

Key strength no.

3

The Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget Airports cover all types of traffic: long- and medium-haul, domestic, budget, business, leisure, charter and freight.

Infrastructure adapted to changing traffic growth

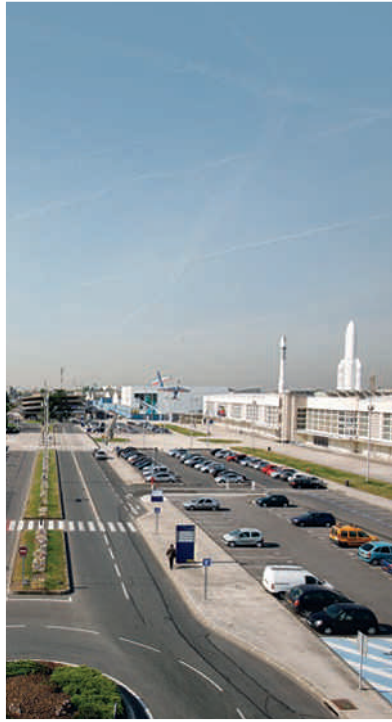
Aéroports de Paris has a premium airport infrastructure: two independent pairs of runways at Paris-Charles de Gaulle, which is unique in Europe for a large international airport; three operational runways at Paris-Orly and Paris-Le Bourget, with all three airports able to accommodate wide-body aircraft.

Significant land reserves

The modular form of Paris-Charles de Gaulle Airport and the significant land available (416 ha, or 1,028 acres, across the three airports) enables the Group to support growth in air traffic over the long term.

A multi-modal network

The Paris-Charles de Gaulle and Paris-Orly airports are located at the heart of a network of roads, motorways and rail connections, including a “TGV” high-speed train station for Paris-Charles de Gaulle and, since 2013, a tram for Paris-Orly. A number of projects should further improve this network over the next few years, in particular a non-stop rail link, the CDG Express, with the centre of Paris for Paris-Charles de Gaulle and, for Greater Paris, new underground lines for the airports, and a TGV station for Paris-Orly. —



OUR THREE AIRPORTS

Paris-Charles de Gaulle
Largest hub airport in Europe

The no. 1

French airport
2nd European,
8th world-wide
3,257 ha (8,045 acres)
– 4 runways,
9 Passenger terminals
321 aircraft stands.
Annual capacity:
80 million passengers
3.6 million metric tonnes
of freight

In 2013,
the launch of the new transit circuit between Terminals 2E and 2F marks the completion of the SkyTeam hub and of the airport's major development and transformation project.

Paris-Orly
Airport located near Paris specialising in point-to-point traffic

No. 2
French airport,
10th in Europe

1,540 ha (3,804 acres)
– 3 runways,
2 passenger terminals,
105 aircraft stands.
Annual capacity:
27 million passengers,
300,000 metric tonnes
of freight

In 2013,
the Paris-Orly IMS⁽¹⁾ was certified and a new departure lounge opened for international flights, the first step of the major project to transform the airport.

Paris-Le Bourget
Greater Paris' aeronautical centre of excellence

No. 1
business airport
in Europe

553 ha (1,366 acres)
– 3 runways,
7 FBOs⁽²⁾,
15 business airlines,
nearly 55,000 aircraft
movements in 2013

In 2013,
the Paris-Le Bourget SMS⁽³⁾ was certified. It staged the 50th International Air and Space Show and continued to develop its activities.

(1) IMS: integrated management system. (2) FBO: fixed-base operators. (3) SMS: security management system.

Paris-Charles de Gaulle Airport



— Franck Le Gall
Director of Terminals A, B, C and D at Paris-Charles de Gaulle

“As a result of the A/C connection building, the amended transit routes, and the improvements to facilities, passenger movement is much more fluid, and the atmosphere of the terminals is more welcoming and easier to negotiate.”

Situated 25 km north of Paris, Paris-Charles de Gaulle Airport welcomes most of the long-haul and intercontinental flights. It offers a system of independent pairs of runways, which is very efficient, providing a capacity of 117 programmed movements per hour. Almost 80 million passengers can now be welcomed at the airport, compared to 47 million seven years ago. With aeronautical facilities adapted to wide-body aircraft, and new infrastructure complying with the highest international standards of quality, Paris-Charles de Gaulle Airport should be able to handle traffic without adding new infrastructure until 2022-23.

The best-performing hub in Europe

The world’s main gateway to France, Paris-Charles de Gaulle is also Europe’s leading hub airport. The principle of a hub is to vastly increase the number of possible transfers between short-, medium- and long-haul flights by concentrating arrivals and departures around specific periods of the day. In this way, passengers can quickly connect to flights, and the airlines can better fill the seats on their aircraft.

For example, Air France-KLM offers more than 25,000 possible connections per week in under two hours between long- and medium-haul flights from Paris-Charles de Gaulle, where it has set up its worldwide hub⁽¹⁾. Hublink, the dual hub created between Paris-Charles de Gaulle and Schiphol-Amsterdam allows airlines operating at both airports, such as Air France-KLM, to offer more connecting flights to their passengers.

Record number of passengers welcomed

In 2013, we welcomed 62 million passengers at Paris-Charles de Gaulle Airport, with almost 4% fewer aircraft movements. This led to an increase in the average number of passengers transported per aircraft, a development that is likely to intensify with the growing use of wide-body aircraft such as the Airbus A380 and the Boeing 787-8. —

(1) Source: Air France.



Paris-Charles de Gaulle Airport

CDG 1: a newly-renovated satellite

Terminal 1 houses the Star Alliance regional hub,* and has a capacity of 9 million passengers. After the renovation of the actual terminal, it is now the satellites' turn to be made more comfortable and welcoming. The renovated Satellite 5 was re-opened in June 2013, one year before the 40th anniversary of the airport.

Terminal 2: simplified transit routes

With a capacity of 59 million passengers, Terminal 2 accommodates the Air France-KLM worldwide hub, and flights from the SkyTeam Alliance airlines.** In 2013, we simplified the route for passengers in transit between Terminals 2A and 2C, which are now linked by a connection building opened in 2012. In 2012 we also opened Hall M, the third departure hall for Terminal 2E with a capacity of 7.8 million passengers. This enabled us to channel international flights through 2E and Schengen flights through 2F. Since 2013, Schengen-zone passengers in transit have been able to access their departure area in 2E directly from 2F, without having to go through numerous controls.



31.7%
of passengers are connecting to other flights

139
airlines

309
cities served across the world

These new transit routes strengthen the competitiveness of Paris-Charles de Gaulle. Almost 100,000 passengers will use these routes every day, thereby saving time and benefiting from a simpler and more efficient transit experience.

Runways and access: increased security and vehicle flow

The threshold 08 development work is continuing. This project covers 30 hectares (74 acres) and more than 100,000 sq. m. of runways, taxiways and roads, and is expected to be completed in 2014. The objective is to improve visibility and to make it easier for pilots to access the runways, as well as to increase de-icing capacity, which was achieved in the winter season 2013-14.

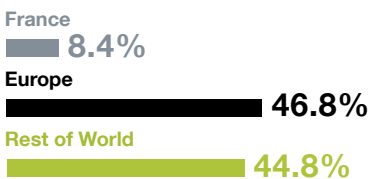
Other projects are underway to improve access to the airport from the east by autumn 2014.—

* Star Alliance: a group of airlines created in 1997. Member airlines include Turkish Airlines, Air China and Lufthansa.

** Skyteam Alliance: Groups together 20 airlines, including Air France-KLM, Aéroflot, Alitalia and China Airlines.

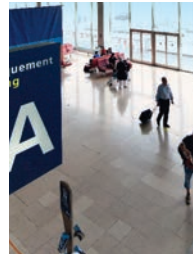


PASSENGER TRAFFIC by destination





Paris-Orly Airport



“The challenge of the connection between the two terminals will improve flexibility in order to meet future demands.”

Located 13 km south of Paris, Paris-Orly Airport is easily accessible and is dedicated to point-to-point traffic. Its three runways allow traffic to move freely and reduce taxiing time: six minutes on average between the runway and the terminal.

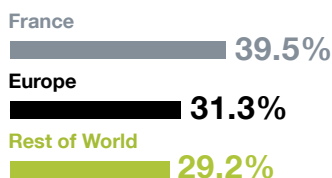
Runway 3 is accessible by all types of aircraft. Its flight capacity is 76 aircraft movements per hour. The airport's integrated management system was certified in 2013. It covers the environment, quality and airport security.

More passengers and fewer aircraft

With an ever-increasing network of destinations, Paris-Orly welcomed a record 28.3 million passengers in 2013 without increasing the number of flights. Traffic is driven by Schengen-zone destinations, as well as new international destinations: Casablanca, Istanbul, New York and Moscow. Passenger satisfaction on arrival reached 91%, supported by the deployment of Airport Helpers® and the improved facilities.



PASSENGER TRAFFIC by destination



A warmer welcome at the terminals

The west terminal, Orly Ouest, is used by many frequent travellers. These passengers now benefit from a rapid transit in Hall 1, and a new Air France salon in Hall 4. At the south terminal, Orly Sud, the renovation of the international hall has been completed and a new 1,500 sq. m. departure lounge has been opened for long-distance international flights. This is the first step in the airport's major modernisation project, and provides travellers with high quality facilities (e.g. natural lighting, a warm colour palette and music zone). The capacity of the baggage reclaim area has been increased, and a new transit route is now in place. In addition, the Icare lounge has been renovated, a reading area installed, and the sales offering enhanced, contributing to the amenities at the south terminal.

Green light for the transformation project

Aéroports de Paris plans to invest €440 million between 2011 and 2015 to better meet passenger and airline expectations by constructing a connection building of approx. 80,000 sq. m. between the west and south terminals. The building will offer all terminal functions: check-in, security controls, baggage handling, retail shops and passenger services. Access to the terminals will be improved to more efficiently connect to the public transport system: the tram which has served the airport since 2013 and, going forward, the metro and the TGV station planned as part of the Greater Paris project.



Paris-Le Bourget airport



“Our historic airport, Paris-Le Bourget, which will celebrate its centenary in 2014, maintains its state-of-the-art service offering by continually anticipating developments in the aeronautical sector.”

7 km north of Paris, the Paris-Le Bourget Airport is equipped with three runways and can accommodate all types of aircraft, from a small business twin-engine to an Airbus A380.

Paris-Le Bourget’s airport security management system (SMS) was certified in 2013 by the Civil Aviation Security Directorate. Its flight capacity is 45 aircraft movements per hour.

We have undertaken a significant modernisation and development programme to fully exploit the strengths of the airport, which contributes significantly to the Group’s real estate revenue.

The leading European business airport

Traffic at Paris-Le Bourget is balanced between aircraft based at the airport and those based elsewhere, and between business, medical evacuation, private and official travel. It recorded 54,971 aircraft movements in 2013. More than 15 specialised airlines are located at Paris-Le Bourget, as well as seven fixed-base operators (FBO). Unijet launched its new private terminal in 2013. The Landmark Aviation terminal is expected to be completed in 2014 and a hangar to house four wide-body aircraft is under construction for Jet Home. A four-star hotel will complete this offering at end-2014.

A major centre for the aeronautical industry

Nearly 100 companies, directly employing 3,500 people, are located at the airport. Among the largest are Dassault Falcon Service, Air France Industries, Flight Safety International, Cessna Aircraft, Embraer and Airbus Helicopters (Eurocopter), which has begun construction of a helicopter blade plant expected to open in 2015. Paris-Le Bourget also hosts the Air and Space Museum, and the biennial International Air and Space Show. The 50th edition in June 2013 drew more than 2,200 exhibitors from 44 countries and attracted 315,000 visitors.

Ten leisure airports and one heliport

Paris-Le Bourget also manages the Paris-Issy-les-Moulineaux heliport, and ten general aviation airports situated in the Île-de-France region. Approximately 650,000 traffic movements were recorded in 2013.—



15
airlines

7
fixed-base operators

5
maintenance centres



Full range of services for airlines

Key strength no.

4

Aéroports de Paris is intent on providing exactly what our airlines need, regardless of their business model: traditional, low-cost, charter or business, independent or part of a large international alliance.

Co-operating better for the benefit of passengers is the objective of many joint initiatives we have undertaken. These include optimising infrastructure, facilities and services, ensuring flight punctuality, facilitating transfers, reducing stop-over times and improving customer satisfaction and the travel experience. In 2013 we held a seminar called “Airline strategy and development”, the first of its kind, through which our airline customers were able to share their concerns with Orly Sud operational staff. This initiative was well received and will be extended to other terminals.

At Paris-Charles de Gaulle Airport, Terminal 2D has been upgraded to satisfy both the major alliance partners and low-cost companies who use it. Stop-over times have been reduced thanks to the new pre-boarding zones.

Baggage handling areas have also been refurbished, which has helped optimise arrivals and departures.

In Terminal 1, the renovated Satellite 5 accommodates the A380s operated by Malaysia Airlines and Thai Airways. Ultimately, all the satellites used for international flights will have upgraded aircraft stands and triple passenger bridges for accessing the A380.

In another initiative, from 2-5 December 2013, Aéroports de Paris and Air France held an open day for all of the airport’s staff called “Welcoming our Japanese customers”, so as to enrich the quality of service for these passengers.

At Paris-Orly, several self-service check-in kiosks and five automated baggage drop units have been put into service. With this innovation, airlines can handle two to three times more baggage per hour than through manual check-in. The baggage reconciliation system offered to airlines facilitates baggage tracing and has also been widely deployed.

The staff of both airports carefully prepared for the winter of 2013-14.

Paris-Orly has 64 snowploughs and Paris-Charles de Gaulle 172, plus 20 de-icing stations and 50 de-icing machines.

1,050 employees and partners are on call for snow-clearing operations at both airports until 15 April, in order to help airlines safely maintain their flight schedules. Our 450 customer service agents keep passengers informed, as do the 3,700 electronic information screens. —



— Emmanuel Perrot
CDGA

“We analysed in detail the needs of the airlines that were to move to terminal 2D so as to offer them the premises and resources best suited to their operations.”



**SKYTEAM,
STAR ALLIANCE
AND
ONEWORLD**

The three largest international alliances operate from Paris-Charles de Gaulle Airport.



RECORD

420 aircraft de-iced at Paris-Charles de Gaulle Airport on 25 February 2013.

Key strength no.**5**

The challenge faced by Paris-area airports is to make passengers choose to travel by air, and to travel via Paris-Charles de Gaulle rather than another European hub when a choice is available. This is where the quality of service and the attractiveness of Paris airports' service offering counts.

Customer satisfaction: 2015 objective almost achieved

As a result of the significant improvements made in all of our terminals, customer satisfaction was 88% at the end

of 2013, meaning that we have almost achieved our 2015 objective, two years ahead of schedule.

Passengers' perceptions have greatly improved following the implementation in 2012 and 2013 of new or renovated facilities and simpler transit routes at Paris-Charles de Gaulle (Terminal 2A-2C connection building, Hall M in Terminal 2E, single security checkpoint system for 2E-2F, renovated satellites in Terminal 1) and Paris-Orly (new international departure lounge at Orly Sud). —

Diverse range of passenger services

←  **Terminal 2E**
 ←  **Gare SNCF**



Travel support

- Traffic information is sent to passengers in real time via text message or e-mail right up to their arrival at the airport.
- Simple and easy-to-read signage.
- Touch-screen information kiosks scan the passenger's boarding card and indicate the route and the time required to reach the boarding point.
- No. 1 fast-track access for priority passengers.

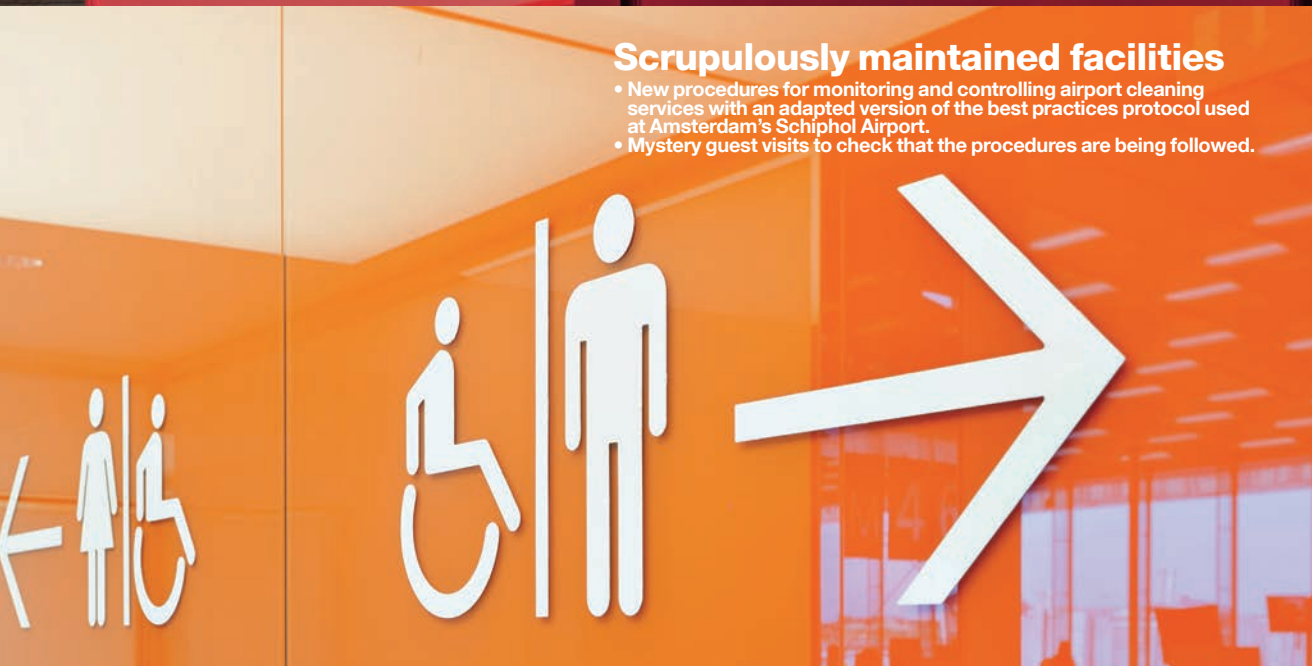


Enjoy your time with us

- Individual cocoons with a selection of music and internet radio stations.
- Around 100 PlayStation 3 units.
- A selection of films on HD screens.

Scrupulously maintained facilities

- New procedures for monitoring and controlling airport cleaning services with an adapted version of the best practices protocol used at Amsterdam's Schiphol Airport.
- Mystery guest visits to check that the procedures are being followed.





Adapted facilities for people with disabilities

- Reserved car parking and drop-off spaces close to the entrance.
- Dedicated call boxes specially equipped for hearing-impaired customers.
- Specifically adapted welcome areas.
- Routes designed to facilitate journeys and personalised assistance if required.
- Reserved access at check points, and passengers can keep their own wheelchair until they board the aircraft.



MY WAY AND MY AIRPORT

are two free applications available to passengers. The first helps them find their way around the airport, and the second provides real-time information on flight times in ten languages.



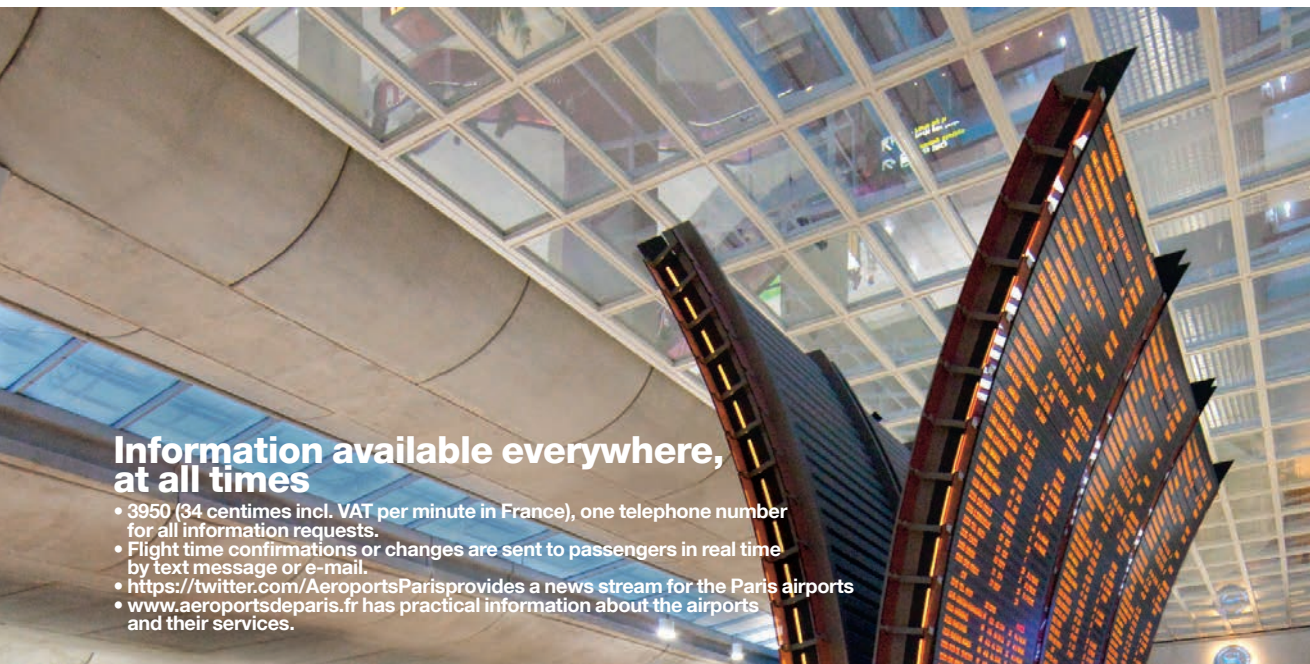
Comfort through design

- Extensive use of glass, natural light, and views of the runways and aircraft.
- The airport and its terminals are infused with a natural style.
- A wide variety of seats: day beds, club seats, benches, stools, couches, reading chairs etc.
- The colour scheme and sound environment have been designed to relax and soothe.



Places for relaxation and entertainment

- Rest areas with reclined seats.
- Areas devoted to music, cinema, reading and gaming.
- Paris-Charles de Gaulle Airport has its own museum area, with original works loaned by major Paris museums.
- The Paris-Lifestyle portal covers the latest cultural events in Paris in 10 languages, available at www.aeroportsdeparis.fr.



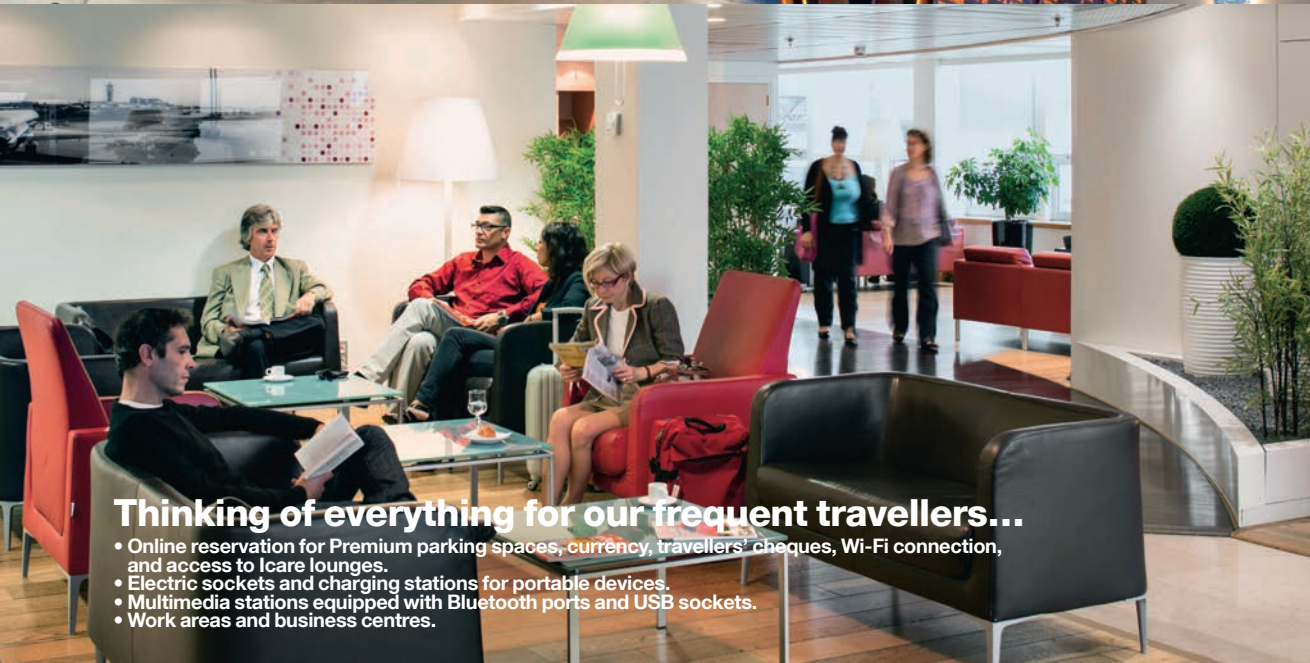
Information available everywhere, at all times

- 3950 (34 centimes incl. VAT per minute in France), one telephone number for all information requests.
- Flight time confirmations or changes are sent to passengers in real time by text message or e-mail.
- <https://twitter.com/AeroportsParis> provides a news stream for the Paris airports
- www.aeroportsdeparis.fr has practical information about the airports and their services.



PARAFE

This automated system allows passengers to quickly cross borders if they hold a biometric passport, by means of digital fingerprint authenticating technology. 35 automated security points are now available in the terminals. Two additional points will be installed at Paris-Orly by the summer.



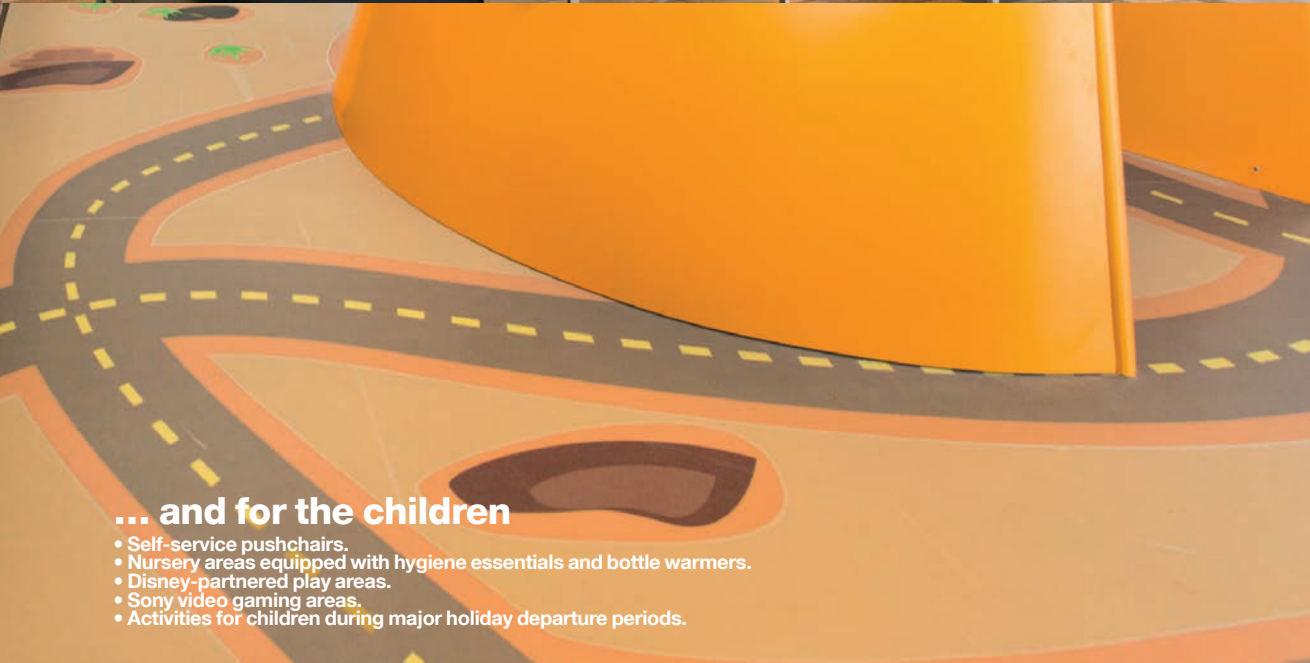
Thinking of everything for our frequent travellers...

- Online reservation for Premium parking spaces, currency, travellers' cheques, Wi-Fi connection, and access to Icare lounges.
- Electric sockets and charging stations for portable devices.
- Multimedia stations equipped with Bluetooth ports and USB sockets.
- Work areas and business centres.



AUTOMATED BAGGAGE DROP

This system allows passengers to check in their baggage themselves, making check-in time up to 70% faster.



... and for the children

- Self-service pushchairs.
- Nursery areas equipped with hygiene essentials and bottle warmers.
- Disney-partnered play areas.
- Sony video gaming areas.
- Activities for children during major holiday departure periods.

The ideal welcome

Our goal is to provide passengers with a welcome in keeping with international best practices. More recognisable uniforms for the customer service agents and partner company staff to make it easier to identify the 4,000 people available to assist passengers. This progress has been boosted at Paris-Orly by deploying Airport Helpers® (see page 16), an initiative which will be more widely used in Paris-Charles de Gaulle in 2014. We have continued to replace toilets and washroom facilities and increased our monitoring of cleaning services, leading to a strong increase in satisfaction in this area.

Innovative services

Finally, we have launched various services to enable passengers to optimise and make better use of their time: interactive information points, automated baggage drops enabling passengers to rapidly check-in their own luggage, information kiosks on arrival to help travellers choose the best mode of transport to their final destination in the Paris region, a new reading space concept at Terminal 2G – calm and comfortable with digital tablets for adults, and real books for children.

Offering a consistent quality of service

We specifically invest in customer satisfaction to make it easier for passengers to find their way through the airport, improve their welcome, airport maintenance, the comfort and feel of the terminals and departure lounges, and develop new services.

Frameworks are used to ensure that passengers perceive the quality of service as consistent. Our teams work in close coordination with the airlines, service providers, customs, and air and border police to give passengers the best possible travel experience.

The security checkpoints are grouped and spread in such a way as to ease the flow of passengers. Priority lanes are in place for people with reduced mobility, families with children and passengers of flights that are closing



A tablet application provides mobile customer service agents with comprehensive information such as flight information and a list of shops and services, enabling them to reply to passengers' questions.

boarding. Simpler and shorter routes for passengers in transit, and single security checks⁽¹⁾ when possible, have resulted in a satisfaction rate close to 90% for security checks. Similarly, the departure lounges are now well ranked for their comfort as well as for the amenities and entertainment offered.

The Service University, a first in Europe

In 2011, Aéroports de Paris became the first airport group in Europe to create a learning establishment dedicated to customer care, and open to the airlines and services providers alike.

The programme includes analysing the results of the customer observation project, sharing successful experiences and collaborations, presenting innovations, and specialised seminars devoted to the cultures of Chinese, Indian, Japanese, Russian or North African passengers to be able to welcome them better. In 2013, the Service University moved into a modern building twice as large as its previous site in order to continue its work under optimal conditions. —

(1) The single security check system avoids controls of connecting passengers from the Schengen Area.



— Claire
Dousset
Development
project head

“Our objectives, in the customer service area, are to improve the consistency of our services and to increase the proportion of customers who are satisfied or very satisfied.”



— Emmanuel Lefevre
CDG1

“The arrivals framework allows us to deploy our teams to achieve the level of quality desired and to measure the consistency of our customer service on a daily basis.”



88%
of passengers
satisfied at arrival
and departure



56,000
travellers
questioned
each year



€ 147 M
committed
to service quality for
the period 2011-15
(in 2014 euros)



5.6 point
increase in the
satisfaction rate
compared to 2007

17,000

people welcomed
at the Service University
since 2011
(of whom 34% are external
employees)



70
indicators
monitored in each
terminal



**All terminals
improving**

Unique retail offering

Key strength no.

6

The quality of retail products and services contributes to customer satisfaction and boosts the performance of Aéroports de Paris. It also plays a critical role in making Paris-Charles de Gaulle Airport the number one choice for passengers on connecting flights. Aéroports de Paris offers passengers a taste of Paris, the capital of luxury and fashion.

In 2013, shops and retail services contributed €949 million to Aéroports de Paris' consolidated sales. We opened 1,200 sq. m. of new retail space in Terminal 2F at Paris-Charles de Gaulle, and implemented a new tool designed to optimise the management of the retail offering and adapt it to suit demand.

The 2nd largest source of revenue for Aéroports de Paris

In the last few years, retail activity has developed rapidly. Since 2006, overall retail space has increased by 62% and duty free shops, which contribute the most, have increased their retail floor space by 137%.

This trend, accompanied by constant improvement in the retail areas and in the range of products offered, has led to robust growth in sales per passenger⁽¹⁾ up 80.6% since 2006.

We aim to increase selling space to 58,800 sq. m. by 2015 and sales per passenger to €19. We also plan to develop more affordable retail offerings.

Developer, landlord and operator


We design attractive retail spaces, naturally positioned along the passenger's route. Our products and services are in keeping with the spirit of Paris, the design capital of the world, and the decor is evocative of the capital's iconic shopping venues. As a landlord, we receive rental revenue based on the sales of the companies whose shops occupy our commercial space. As a landlord, we are active in the major segments of airport retailing and services through companies we have formed with leading specialists, such as Société de Distribution Aéroportuaire with Aelia, and Relay@ADP with Lagardère Services for stores, and Media Aéroports de Paris with JCDecaux, for advertising.

(1) Sales of airside shops divided by the number of departing passengers.



— Henri Cornillot
Manager of the retail operations division

“We can now measure sales per flight, monitor the suitability of our retail offering and improve its quality so as to best respond to customer expectations.”



— Clémence Tcherniatinsky
Communications officer

“The Paris-Lifestyle portal, translated into 10 languages, and showing customers the shopping experience available at the airport, captures the interest of international customers before they arrive in Paris.”





TWO NEW EXPRESS SERVICES

Have your shoes polished or hair dry-cut or styled in under in ten minutes, no appointment required.



73%
of passengers spend more than two hours at the airport, and
38%
spend more than three hours

Our subsidiaries play a central role in the airport experience

For ten years, Aéroports de Paris and Aelia have been partners in Société de Distribution Aéroportuaire, a 50-50 joint venture, operating primarily under two department store brands:

- Buy Paris Duty Free, which conjures up the spirit of Parisian department stores. Dedicated to beauty and the French “art de vivre”, it honours brands such as Chanel, Dior, Guerlain, Lancôme, YSL and Fauchon, promoting French “savoir-faire” with themed areas including perfume designers, a wine and champagne cellar, regional produce and French cheeses. Two stores were opened in terminal 2F in 2013;
- Buy Paris Collection is a multibrand fashion and accessories store. It is a showcase for French designers such as Zadig & Voltaire, Vanessa Bruno and Repetto.

As of end-2013, Société de Distribution Aéroportuaire managed 120 shops: 60 selling wines and spirits, tobacco, gourmet foods, perfume and cosmetics, and 60 fashion and accessory stores. Since 2011, Aéroports de Paris and Lagardère Services have also been partners in Relay@ADP, which also operates two retailers:

- Relay, which offers a selection of books, light meals and cold drinks, a product mix that is very popular with customers;
- Air de Paris, which offers a wide, and very successful, range of souvenirs. As of end-2013, Relay@ADP managed 57 stores covering a total surface area of 6,870 sq. m.

High-quality, complementary brands

The retail offering also includes:

- specialist multibrand retailers, selected from among the best city-centre retailers such as Royal Quartz, Solaris and Fnac with Fnac Travel, a concept adapted to the airport;
- leading luxury brands operating directly, including Dior, Fendi, Gucci, Hermès, Prada, and Bottega Veneta, as well as Ladurée, la Maison du Chocolat, and Mariage Frères in the high-growth area of fine foods.





Departure hall M
at terminal 2E, winner of two Duty Free News International prizes



600,000
Eiffel Tower models sold in 2013



Catering for all tastes

The catering strategy proposes well-known brands in an effort to cater for customers' different tastes, budgets and available time. 50 outlets have been created, reallocated or renovated in the last three years, including 38 openings. Operators are set compliance and satisfaction objectives based on a bonus/penalty system. In 2013, Exki and Naked, popular with customers for their natural and healthy products, continued to expand. A new bistro-brasserie concept was opened under the Frenchy's brand in the A/C connection. Satisfaction levels per outlet have increased 5.3% from 2012 and the branded outlets top the ranking.

Premium advertising solution

Created in 2011, Média Aéroports de Paris is a 50-50 joint venture between Aéroports de Paris and JCDecaux, world leader in airport advertising. Média Aéroports de Paris sells all advertising space in the Paris airports. 400 digital screens, 200 large-format backlit displays, giant digital screens, interactive walls, promotional podiums, lit canvas prints in stands and totems in boarding areas offer brands the ideal means to express themselves and stand out in the midst of the passenger flow.

In 2013, a giant screen was installed in Orly Ouest, and Paris-Charles de Gaulle was equipped with new outside displays. Revenue of Média Aéroports de Paris totalled €44 million, up 16.4% compared to 2012 (€38 million).

Parking solutions to suit all needs

We offer a wide range of parking solutions, from pick-up/drop-off points, short stay and long stay car parks, to Premium and Business parking spaces. In 2013, Aéroports de Paris widened internet reservations to include all of its car parks and rolled out the Liber-t system at Paris-Charles de Gaulle. —



Major player in freight

Key strength no.

7

Aéroports de Paris's airports are surrounded by a multimodal transport network including the A1, A3, A104 and A6 motorways. They offer high-quality facilities and services and have significant land reserves that can be developed to meet the needs of freight operators. €30 billion in imports and €45 billion in exports pass through French airports. More than 50% of cargo is transported in the holds of passenger aircraft.

Paris-Charles de Gaulle Airport is Europe's leading freight airport.

The >300 hectare (750 acre) cargo facility, open 24/7, handles almost all French air cargo and large volumes of transit cargo. One freight area handles Air France-KLM's cargo activity, Chronopost and La Poste's operations centre and the Roissy Sogaris air freight centre, 40%-held by Aéroports de Paris.

A second area houses the European hub of FedEx, the world's largest express shipping company. Paris-Charles de Gaulle Airport is home to FedEx's largest operational base after that of Memphis. In total, 16 cargo-only operators share the facilities.

A Cargo Information Network serves as the interface between the computer systems of all cargo operators, including customs services. This accelerates freight handling on the ground, improves traceability and makes it easier to integrate regulatory changes and security procedures. 2.1 million metric tonnes of freight and mail were handled at the facility in 2013.

Paris-Orly Airport – France's second-largest freight airport

Within immediate proximity of the Rungis wholesale market (MIN), Paris-Orly airport is ideally located for connections with southern Europe, North Africa and the French overseas departments and territories, and fully equipped to handle seasonal goods. In 2013, more than 100,000 metric tonnes of freight and mail were handled at the facility.

Synergies with rail transport

Aéroports de Paris is a member of Euro Carex, a European association that is studying the feasibility of a high-speed rail freight service connected to the airports. By 2017-2018, it will be possible to transport between 600,000 and 700,000 metric tonnes of freight by high-speed rail to Liège, Amsterdam, Lyon, Cologne and London, further boosting the attractiveness of Paris-Charles de Gaulle and its customers in the freight operations business.—



FREIGHT

Paris-Charles de Gaulle Airport

81
Aircraft stands

750 acres
dedicated to freight

2.1
million metric tonnes
of freight and mail handled
and posted in 2013

Paris-Orly Airport

110 acres
dedicated to freight

100,000
metric tonnes
of freight handled



EXPRESS FREIGHT

Express freight is vital for companies that sell perishable goods. Europe's leading express freight handler, Aéroports de Paris houses all the specialist operators, and offers fast-track customs procedures for express products.

Real estate driving value creation

Key strength no.

8

Aéroports de Paris is unlocking the value of its land and real estate holdings by developing a diversified set of services, adapted to the profile of its customers at its three airports.

Between 2011 and 2015, we aim to develop between 320,000 and 360,000 sq. m. of buildings, alone or in partnership, depending on the project. As of end-2013, around 111,000 sq. m. had been delivered and 77,800 sq. m. were under construction. In 2013, the Aéroville shopping mall was opened and construction began on the first office building in the Cœur d'Orly business park.

Developer, investor and manager

Aéroports de Paris is exploiting the value-creating potential of its airports and their proximity to Paris by developing a differentiated range of services:

- airport real estate, including freight terminals, maintenance hangars, buildings for companies that must be near the tarmac;
- diversified real estate consisting of offices, hotels, shops, light industrial areas and warehouses.

Aéroports de Paris improves the land made available to users or investors in return for lease revenue.

But we are also developers and investors in our own right.

We put priority on the environmental performance of the buildings, which are built or renovated according to high environmental quality (HQE®) standards, and on customer service quality.

Strengthened management

In this context, the real estate division expanded its asset management and real estate management functions. To better serve its customers, the division uses regular customer satisfaction surveys and a structured system for handling tenants' requests, following up the solutions provided, and evaluating the work of service providers.

In parallel, each building is analysed from an economic, technical, environmental, regulatory and commercial perspective so as to build the best value-creating strategies. —

Completed projects and future plans at the Paris-Charles de Gaulle hub

Shops and services

Aéroville, the biggest shopping centre to be opened in Ile-de-France in 20 years, was inaugurated on 16 October 2013. Aéroports de Paris has invested €10.5 million to accommodate the 110,000 sq. m. shopping mall on 12 hectares (30 acres), developed by Unibail-Rodamco. Directly accessible via the A1 motorway and situated facing the cargo zone, the single-level Aéroville centre houses more than 200 shops and a large Auchan supermarket, 30 restaurants and a 12-screen multiplex cinema. Open seven days a week, it is expected to receive 12 million visitors per year. Aéroville has also been designed to minimise its ecological footprint and has obtained the BREEAM® “Excellent” certification. It has created around 2,000 jobs.

www.aeroville.com

Offices

The Altaï building, completed in 2012,

houses the head offices of Air France-KLM and Servair. Covering 13,250 sq. m. and meeting HQE® and BBC-effinergie® standards, it is located at Roissypole, the airport’s business park.

Hotels

Aéroports de Paris is developing two projects:

- a 6,100 sq. m., 230-bedroom Citizen M hotel, scheduled to open in 2014;
- a 27,000 sq. m., 600-bedroom Accor hotel complex comprising a Mercure hotel and an Ibis Styles hotel, scheduled to open in 2015.

Freight

120,000 metric tonnes: the handling capacity of the new 18,000 sq. m. HQE® (high environmental quality) certified freight facility, opened in 2013. A 9,000 sq. m. warehouse is also scheduled to be opened. Aéroports de Paris is densifying freight areas to support the changing needs of transit customers and cargo operators. —



— Nicole Rivière
Project manager

“We were able to react very flexibly to respond to the needs of our new customer, managing the interfaces of our respective worksites and respecting Aéroville’s very tight schedule.”



Cœur d'Orly, an ecological business park on the outskirts of Paris, is opened

Aéroports de Paris has exceptional service sector land reserves at Paris-Orly, eight miles south of Paris. The 130-hectare (320-acre) Cœur d'Orly business park containing offices, shops, hotels and services, has just opened. The project will comply with geothermics, photovoltaic energy and HQE® and BBC-effinergie® standards.

The first office building is scheduled for delivery in 2015
During the first phase of this project, 160,000 sq. m. will be built on 13.5 hectares (33 acres). It will comprise 70,000 sq. m. of office space, 41,000 sq. m. of shops and 35,000 sq. m. of hotels. Developer of the entire project, Aéroports de Paris has invested in a 50-50 joint venture with Altarea Cogedim-

Foncière des Régions for the office and retail space project. The construction of the first office building, Askia, began in October 2013. It is scheduled for delivery in the third quarter of 2015. Askia will occupy 19,500 sq. m., of which 1,000 sq. m. will be shops on the ground floor of the building.—



—Olivier Ricard-Mandel
Director of real-estate projects

“Askia is a five-storey, 18,500 sq. m. building that can be divided up as needed. The first office building will be delivered in the third quarter of 2015.”





Paris-Le Bourget is the linchpin and driving force of Greater Paris' aeronautical centre of excellence

Paris-Le Bourget Airport is conducting a vast modernisation and development programme to increase its attractiveness and that of Greater Paris' aeronautical centre of excellence.

Significant progress made in 2013

In 2013, we made significant progress in the following areas

of the project:

- in June, Unijet finished its new 1,000 sq. m. private terminal. Landmark Aviation's terminal is under construction and scheduled for delivery in 2014;
- the construction of a 6,400 sq. m. hangar for four narrow-body aircraft such as the A320 or B737 has been launched in the central area. It is being

built by the Ségur group and will be operated by Jet Home from 2015;

- Airbus Helicopters (Eurocopter) has started construction of its helicopter blade factory and composite material research centre, which will open in 2015;
- Aircraft manufacturer Embraer will develop its European maintenance centre for business aircraft;

- the airport will also have a second hotel: a four-star, 120-room Marriott, with a spa, a panoramic bar club and two restaurants. Delivery is scheduled for the end of 2014. —

Strengthened international dimension

Key strength no.

9

Aéroports de Paris is a world leader in airport design, construction and operation. Including our international investments, we manage 37 airports either directly or indirectly, and in 2013 welcomed over 200 million passengers.

Optimising our expertise

Aéroports de Paris optimises the expertise of its employees through its ADP Ingénierie (ADPi) and Aéroports de Paris Management (ADPM) subsidiaries.

Industry alliance with Schiphol Group

In 2008, Aéroports de Paris entered into an industry alliance with companies including Schiphol Group, which manages the Amsterdam (Netherlands) airport, with cross shareholdings of 8%. Hublink, the dual hub created between the Paris-Charles de Gaulle and Schiphol-Amsterdam airports, is central to this alliance. Areas of cooperation cover innovation, procurement, relationships with airlines, human resources, commercial activities, real estate and international activities. The

alliance with Schiphol Group was expanded in 2011, without any change in shareholdings, to include Incheon Airport in South Korea, ranked among the best in the world for its quality of service.

Largest shareholder in TAV Airports and TAV Construction

In 2012, we became the largest shareholder in TAV Airports, Turkey's leading airport management company, and TAV Construction, a company specialising in airport-related projects, holding 38% and 49% of their share capital, respectively.

New international, subsidiaries and investments division

In 2013, we opened a new international, subsidiaries and investments division. The division is responsible for carrying through the Group's international strategy and managing acquisitions. —

ADPi extends its global reach



DUBAI'S NEW SATELLITE FOR WIDE-BODIED AIRCRAFT WILL BE THE WORLD'S LARGEST AIRPORT BUILDING

528,000 sq. m. over 11 floors. When completed, it will be able to accommodate 20 Airbus A380 airliners simultaneously. ADPi also designed the satellite's baggage sorting system – a 250,000 sq. m. conveyor system capable of handling 12,000 items of luggage per hour.

ADP Ingénierie (ADPi) provides audit, consulting, design, supervision and project management services, and is one of the highest revenue-generating airport engineering companies in the world.



— Yann Le Page
Deputy CEO of ADPi, responsible for Middle East

"In Dubai, we have carried out design studies, programming/planning and contract management, and supervised the work and project management."

Very active in the Middle East, it designed the engineering system for the new giant satellite at Dubai airport, which opened at the beginning of 2013 and is used solely for Emirates Airlines's Airbus A380s. It also has other projects underway in Dubai, Jebel Ali and the Sultanate of Oman, and in 2013, won new contracts in Brazil, Taiwan and Tanzania. ADPi is in charge of reorganising public spaces in the São Paulo-Guarulhos Airport. It will carry out studies on renovating Taoyuan, Taiwan international airport's runways and traffic lanes so that it can accommodate wide-body aircraft. It will contribute to modernising Zanzibar International Airport, including the construction of a second terminal. —



141
projects underway

€54.6
million in revenue
in 2013

€69
million in the order
book for the
2014-17 period

A very busy year for Aéroports de Paris Management



22

airports managed in nine countries

43.3

million passengers welcomed in 2013

€15.2

million in revenue in 2013

Aéroports de Paris Management (ADPM) manages airports through contracts that are sometimes backed by investments in airport companies. Having acquired 20.8% of Zagreb airport's concession company, in which TAV Airports also acquired 15%, ADPM is present in 22 airports in the following nine countries: Belgium, Mexico (13 airports), Algeria, Saudi Arabia, Jordan, Mauritius, Guinea, Cambodia (2 airports) and, since 2013, Croatia. The contract comprises building a terminal with a capacity of 5 million passengers per year to replace the current terminal and a 25-year airport management contract in partnership with TAV.

In 2013 two terminals were opened. The first, in Amman, Jordan, with a capacity of 9 million passengers the second, with a capacity of 4.5 million passengers

was designed by ADPi for Mauritius international airport. ADPM respectively holds 9.5% and 10% of the operating companies of these two airports. —



— Nicolas Claude
Executive director of Amman airport (Jordan)

“We developed a turnkey solution for putting airport installations into service. It outlines a step-by-step process of everything that must be done up until the transfer, which is made in the space of a few hours during the night. This tried-and-true method has once again proved a success at the Amman terminal.”

Sustained growth at TAV Airports and TAV Construction



TAV AIRPORTS

Passenger traffic increased by 17% in 2013.

TAV Airports

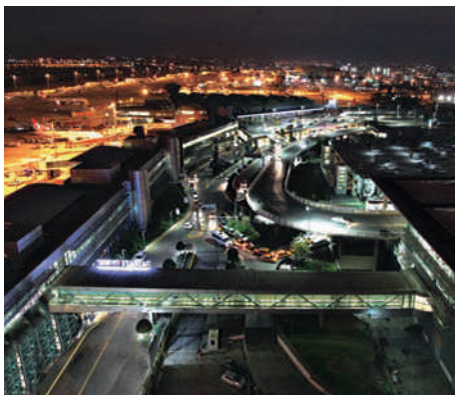
Other subsidiaries are active in duty-free, catering, ground handling, IT services, safety and operational services. Through its subsidiaries, TAV Airports operates the retail spaces at the international airport in Riga, Latvia.

Concessionaire of Istanbul-Atatürk International Airport, TAV Airports is seeing strong traffic growth in Turkey, estimated to increase by more than 11% per year over the next ten years. —



THE TAV GROUP

In March 2014, the TAV Group inaugurated the new domestic terminal in Turkey, which it built and manages. The project cost €266 million.



TAV Construction

TAV Construction is specialised in the construction and maintenance of airport infrastructure. In 2013 TAV Construction was very active in Abu Dhabi, where it built a 27-million-passenger terminal, in the Sultanate of Oman and in Saudi Arabia. It also built the new domestic terminal in Izmir, Turkey.

In 2013, TAV Construction won the call for tenders to build Terminal 5 at Riyadh International Airport and to construct the four Damac Towers by Paramount in Dubai. —



13

airports operated in six countries

83.6

million passengers welcomed in 2013

€904

million in revenue

Telecoms and mobility specialist

Key strength no.

10

In an increasingly mobile world, Hub One contributes to the performance of businesses and operators of high-traffic sites by facilitating communication between staff and ensuring the traceability of goods in the most stringent environments.

Connecting the future

Hub One has recognised expertise in designing, deploying, operating and monitoring comprehensive solutions: internet and networks, radiocommunications, mobile applications, fleet management, electronic payment solutions, etc. The local presence of its staff ensures that they are close at hand to help customers with all equipment and service-related needs.

Services essential to airports

Hub One develops services that are essential to the proper functioning of airport and logistics activities. Services include electronic arrival and departure systems, passenger and baggage check-in, biometric control system for airside access, real-time weather information, etc. It also offers applications that contribute to the quality of service passengers receive, such as Wi-Fi, information kiosks, geolocalisation on smartphones, digital television, etc.

Telecoms division

The Telecoms division offers advanced telephone, network and wireless solutions; it deploys high-security, mission-critical and high-speed infrastructure; it manages TETRA specialised networks, as well as business and consumer Wi-Fi hotspots, in particular in the airports, ports, logistics areas, exhibition and convention centres, and shopping malls.

Mobility division

The Mobility division provides a complete range of services for automated monitoring of logistics movements and optimising companies' activities and resources during travel. Its offers identification, data acquisition and traceability services using bar-codes and RFID, and manages fleets of mobile devices and function-specific applications across the board, from production sites to after-sales service, not forgetting warehouse, dispatch and delivery.

International presence

Hub One is present in Morocco via Cires Telecom, a telecommunications operator at the container port in Tangiers and its surrounding free zones. —



430
employees



4,500
customers



€129 M
in revenue
in 2013

50
Wi-Fi hotspots
open to the
public



60
million sq. m.
of Wi-Fi connected
warehouses

200,000
installed mobile
terminals



— Patrice Bélie
CEO of Hub One

“4G, with its unparalleled debit and functionalities, offers companies remarkable innovation opportunities. Such ultra-mobility includes mobile and contactless payments, unified communications, and goods/merchandise traceability. Hub One is a proven expert in all of these technologies.”

Key strength no.**11**

The only airport operator to appear in the “Global 100 Most Sustainable Corporations in the World 2013”, Aéroports de Paris aims to become the benchmark for corporate social responsibility in the airport industry. This goal is one of our six strategic priorities for 2011-15. We fulfil our social responsibility following the guidance of ISO 26000, which provides a structured approach for firmly anchoring best practices and responsible behaviours in our day-to-day operations.

Aéroports de Paris appears in several socially responsible investment indices, and every two years we solicit a non-financial performance rating to measure our progress in the following six areas: corporate governance, environment, societal commitments, human resources management, human rights and market behaviour. In our last rating, obtained in 2012, we received an overall score of 3+ on a scale of 1 to 4, having scored 42.5/60, up 7 points since 2010. —



**Strong commitment
to our environmental,
social and societal
responsibilities**



Since 2013, a filter marsh planted with reeds has contributed to lowering amounts of pollution in part of the stormwater runoff at Paris-Orly.

Protect

Aéroports de Paris aims for excellence in environmental management. This aim guides our investment decisions and operating practices alike. Our partners and customers are also included in our approach to environmental management.



14%

of energy consumed in 2013 came from renewable resources



Our environmental policy covers five categories: energy, water, air and emissions, waste and biodiversity. It requires significant resources and employee participation. A set of key environmental performance indicators will enable the executive committee to track performance on a quarterly basis. Paris-Charles de Gaulle and Paris-Orly use an integrated management system. Both airports are ISO 14001 certified, as are Paris-Le Bourget and the Issy-les-Moulineaux heliport. Paris-Charles de Gaulle and Paris-Orly have attained level three of the Airport Carbon Accreditation scheme, and Paris-Le Bourget has attained level two, recognising the efficiency of the measures taken to reduce CO₂ emissions.

By 2015, we aim to have reduced our internal CO₂ emissions by 25% and our internal energy consumption by 25% per sq. m. of building space compared to 2009. The new HQE®-certified buildings, the geothermal facility at Paris-Orly, the wood-fired heating and the new solar power facility at Paris-Charles de Gaulle, optimised lighting, heating and air conditioning all actively contribute to reducing CO₂ emissions. We are progressively introducing waste sorting into the airports and the terminals; we aim to recycle 30% of non-hazardous waste by 2015. We also aim to reduce our internal water consumption per passenger by 5% between 2010 and 2015. Drinking water distribution networks are remotely monitored

and equipped with regulation systems. Rainwater is partly reused for air-conditioning, in the toilets and for watering outdoor green areas. Vegetable waste is composted on site and reused in green spaces. Alternative maintenance techniques are given priority in order to minimise the use of pesticides. Development guides include recommendations for preserving biodiversity. —



— Sandrine Prieur
Environment and Sustainable Development department

“Our environmental accomplishments are the fruit of significant collective efforts and will lead to progress and success.”

In 2013, the Innovation division launched a call for tenders for innovative services and applications aimed at passengers with reduced mobility or a disability.



Joining forces

We are committed to opening our markets to SMEs, giving access to young, innovative companies and ensuring that our purchases are sustainable, responsible and support the community.



€387,000

in purchases made from sectors employing and providing support to their disabled workforce



We have implemented a purchasing policy focusing on sustainability, responsibility and solidarity. The regulations applying to relationships between staff at Aéroports de Paris and our suppliers are defined in an ethics code. The technical specifications include environmental and social clauses. The rules of public purchasing applicable to Aéroports de Paris aim to facilitate SMEs access to the market and to increase purchases from “ESAT” institutions employing workers



— Anne Geais
Procurement

“Under the ‘New Takeoff’ project, contract holders of certain markets commit to employing people having difficulty finding work for 5% of working hours.”

with a disability, and companies that foster social integration. In 2013, our purchases from ESAT totalled €387,000 and we renewed our partnership with Gesat, the French network of sectors employing and providing support to their disabled workforce, with the aim of identifying entities in a position to respond to new markets. Any supplier can respond to calls for tenders on the TenderSmart Internet platform. A member of the SME pact, facilitating SME access to large account procurement, Aéroports de Paris has signed an inter-company mediation charter promoting good practices between large accounts and SMEs. We are also one of 20 companies to have obtained the Responsible Supplier Relations quality label. Aéroports de Paris participates in the Plato network, sharing experience with SMEs. More than

150 SMEs and very small enterprises, along with the procurement departments of large companies, participated in Greater Roissy’s fourth annual business event organised by Aéroports de Paris and the chambers of commerce and industry in the Greater Roissy economy. Around 100 SMEs and VSEs from the Val-de-Marne and Essonne departments were invited to an information evening on Paris-Orly’s “New Takeoff” project, in the presence of purchasers. Partner of Paris Region Lab and co-founder of the first global incubator dedicated to tourism, Aéroports de Paris is working with innovative SMEs to develop new services. Our innovation division has a budget for testing out new ideas. It allows companies to assess their innovations in a real-life situation and adapt them according to users’ needs. —



Aéroports de Paris signed a three-year national agreement promoting employment in priority areas in 2012, and a charter between businesses and local neighbourhoods in 2013.

Cooperate

Aéroports de Paris invests alongside the public authorities and local and regional stakeholders so that local areas and their residents can benefit from the economic vitality of hub airports.



€2.2 M

allocated to economic cooperation and community involvement



Our hubs generate more than 340,000 jobs⁽¹⁾; they house over 1,000 companies and 114,000 people work there every day. Aéroports de Paris is committed to fostering the economic and social development of Greater Roissy and the Orly cluster, and to forming strong relationships with local elected officials, nonprofit organisations and residents.

The Paris airports are recognised for their strategic importance in Greater Paris. Together with our partners, we promote our territories through Hubstart Paris Région® for Greater Roissy and through Orly Paris for the Orly cluster.

Companies in the Orly cluster are based at Paris-Orly, while Paris-Charles de Gaulle houses Aéroport, a business incubator, and Datagora, the Greater Roissy resources and land

improvements centre, both of which were merged into Hubstart Paris Région® in 2013. Numerous agreements bolster our cooperation with these local authorities.

The skills, employment and training observatory analyses changes in airport-based jobs and the necessary skills required.

The Environmental and Sustainable Development Resource Centres serve the communities and their residents, and play an important role in promoting these activities. Partner of the Roissy-CDG public interest group, Aéroports de Paris is an active participant in employment support services, under the Planet'AIRport brand. Every year, more than 2,000 residents living close to the Paris airports benefit from this service. AéroCompétences (AeroSkills), for example, offers free training

leading to qualifications in 14 airport-based jobs. Lastly, the Aéroports de Paris Foundation supports nonprofits that help underprivileged local populations. Since its creation in 2003, it has contributed to more than 500 local projects. —

(1) Jobs having a direct, indirect or catalytic effect, BIPE study, 2010 data.



— Laurence Arrieu
Manager of economic and social cooperation, Nord department

“Our missions are to share the value created by airport development, support economic activity and the companies in this sector, foster employment and social integration, and develop services for our employees.”

Sound and attractive business model

Key strength no.

12

Stable, favourable legal framework

Aéroports de Paris owns outright essentially all of its land and airport installations. We operate Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget airports, for an unlimited period. The regulated scope includes aeronautical activities aside from airport taxes, car parks and industrial services, airport terminal rentals and airport real estate. Shops, diversified real estate⁽¹⁾ and international development are not included in the regulated scope. This business model, known as “adjusted till”, creates value on both scopes, because it encourages:

- financial discipline and growth in traffic, so as to improve the profitability of the regulated scope;
- development of profitable, non-regulated activities without subsidising regulated activities.

The regulated scope

The Economic Regulation Agreement with the French government covering annual pricing from 1 April 2014 to 30 March 2015 (CRE2) authorises increases in airport fees subject to a ceiling. Price increases are contingent upon capital expenditure and service quality commitments being carried out. Variances between real and projected traffic can be partially offset through an adjustment clause.

Capital expenditure planned over the regulated scope totals €1.9 billion⁽²⁾ over the period covered by the CRE2. Principal and ancillary fees (excluding PHMR) increased by 3% as of 1 April 2013 and by 2.95% as of 1 April 2014. In 2012, the return on committed capital over the regulated scope was 2.9%.

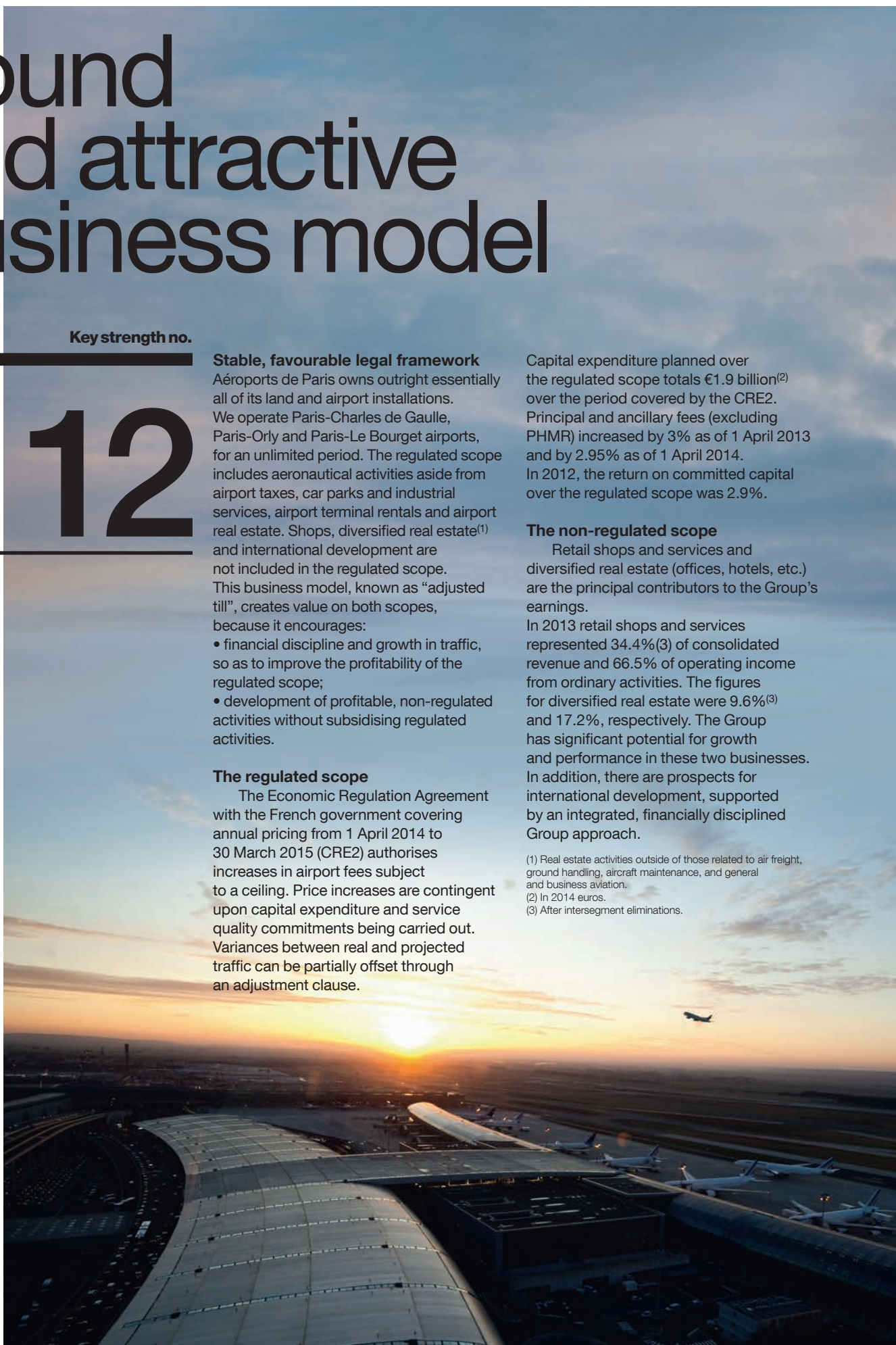
The non-regulated scope

Retail shops and services and diversified real estate (offices, hotels, etc.) are the principal contributors to the Group's earnings. In 2013 retail shops and services represented 34.4%⁽³⁾ of consolidated revenue and 66.5% of operating income from ordinary activities. The figures for diversified real estate were 9.6%⁽³⁾ and 17.2%, respectively. The Group has significant potential for growth and performance in these two businesses. In addition, there are prospects for international development, supported by an integrated, financially disciplined Group approach.

(1) Real estate activities outside of those related to air freight, ground handling, aircraft maintenance, and general and business aviation.

(2) In 2014 euros.

(3) After intersegment eliminations.



➤ Consolidated income statement

(in thousands of euros)	2013	2012*	Change 2013/2012
Revenue	2,754,457	2,640,450	+4.3%
Capitalised production and change in finished goods inventory	65,694	61,716	+6.4%
Gross activity for the period	2,820,151	2,702,166	+4.4%
Raw materials and consumables used	(132,824)	(115,088)	+15.4%
External services and charges	(682,399)	(671,866)	+1.6%
Added value	2,004,928	1,915,212	+4.7%
Employee benefit costs	(721,055)	(699,406)	+3.1%
Taxes other than income taxes	(186,291)	(190,413)	-2.2%
Other ordinary operating expenses	(34,723)	(22,903)	+51.6%
Other ordinary operating income	11,852	31,896	-62.8%
Net allowance to provisions and impairment of receivables	298	(8,012)	+103.7%
EBITDA	1,075,009	1,026,374	+4.7%
EBITDA/Revenue	39.0%	38.9%	
Amortisation	(437,630)	(409,802)	+6.8%
Impairment of non-current assets, net of reversals	355	(48)	-
Profit/loss of operating activities of associates	42,744	37,981	+12.5%
Profit/loss of operating activities of associates before adjustments for additional investments	84,883	62,921	+34.9%
Adjustments for additional investments in operating activities of associates**	(42,139)	(24,940)	+69.0%
Operating income from ordinary activities (including operating activities of associates)***	680,478	654,505	+4.0%
Other operating income and expenses	(23,947)	(2,931)	+717.0%
Operating income (including operating activities of associates)***	656,531	651,574	+ 0.8%
Net financial income/expense	(140,080)	(131,051)	+6.9%
Profit/loss of non-operating activities of associates	(2,421)	(787)	+207.8%
Income before tax	514,030	519,736	-1.1%
Income tax expense	(209,392)	(176,345)	+18.7%
Net income from continuing activities	304,638	343,391	-11.3%
Net income from discontinued activities	-	(4,856)	-
Net income for the period	304,638	338,535	-10.0%
Net income attributable to non-controlling interests	(103)	(67)	+55.1%
Net income attributable to owners of the parent company	304,740	338,602	-10.0%

*Figures restated in accordance with IAS 19 revised and the change in accounting method.

**These adjustments relate principally to amortisation of intangible assets (concession contracts, customer relationships).

***Including profit/loss of operating activities of associates.



Consolidated statement of financial position

ASSETS (in thousands of euros)	31/12/2013	31/12/2012 ⁽¹⁾
Intangible assets	88,405	94,438
Property, plant and equipment	5,986,608	6,027,544
Investment property	441,411	404,707
Investments in associates	1,157,876	1,144,786
Other non-current financial assets	138,695	154,983
Deferred tax assets	1,005	2,314
Non-current assets	7,814,000	7,828,772
Inventories	16,802	15,777
Trade receivables	554,712	512,160
Other accounts receivable and prepaid expenses	105,963	106,098
Other current financial assets	91,035	111,252
Current tax assets	573	11,687
Cash and cash equivalents	1,055,629	797,121
Current assets	1,834,714	1,554,095
TOTAL ASSETS	9,638,714	9,382,867
SHAREHOLDERS' EQUITY AND LIABILITIES	31/12/2013	31/12/2012⁽¹⁾
Share capital	296,882	296,882
Share premium	542,747	542,747
Treasury shares	(233)	(1,751)
Retained earnings	3,036,583	2,923,540
Other equity items	(51,144)	(49,325)
Shareholders' equity attributable to the Group	3,824,835	3,712,093
Non-controlling interests	53	158
Total shareholder equity	3,824,888	3,712,251
Non-current debt	3,649,172	3,483,011
Provisions for employee benefit obligations (more than one year)	344,207	360,970
Other non-current provisions	72,277	60,374
Deferred tax liabilities	228,327	201,829
Other non-current liabilities	69,401	73,775
Non-current liabilities	4,363,384	4,179,959
Trade payables	363,997	459,561
Other payables and deferred income	476,331	523,441
Current debt	527,522	470,230
Provisions for employee benefit obligations (less than one year)	13,258	15,448
Other current provisions	46,096	21,447
Current tax liabilities	23,239	530
Current liabilities	1,450,443	1,490,657
TOTAL EQUITY AND LIABILITIES	9,638,714	9,382,867

(1) Figures restated in accordance with IAS 19 revised and the change in accounting method.



2013 consolidated statements of cash flows

(in thousands of euros)	2013	2012 ⁽¹⁾
Operating income (including operating activities of associates)⁽²⁾	656,531	651,574
Elimination of income and expense with no impact on net cash	413,913	368,720
Financial net income (expense) other than cost of debt	(1,292)	807
Operating cash flow before changes in working capital and tax	1,069,152	1,021,101
Change in working capital	(93,978)	107,942
Income taxes paid	(161,608)	(213,630)
Cash flows from operating activities	813,566	915,413
Proceeds from sale of subsidiaries (net of cash sold) and associates	–	19,946
Acquisitions of subsidiaries and associates (net of cash acquired)	–	(739,569)
Purchase of property, plant, equipment and intangible assets	(443,823)	(646,569)
Change in debt and advances on asset acquisitions	(75,776)	(62,639)
Acquisition of non-consolidated investments	(53)	–
Change in other financial assets	1,659	(14,624)
Proceeds from sale of property, plant and equipment	3,594	2,240
Dividends received	35,001	17,185
Cash flows used in investing activities	(479,398)	(1,424,030)
Capital grants received in the period	815	7,883
Revenue from issue of shares or other equity instruments	(2,973)	4,695
Net disposal (purchase) of treasury shares	1,566	(1,733)
Dividends paid to shareholders of the parent company	(204,849)	(174,171)
Proceeds from the issue of long-term debt	593,745	1,302,985
Repayment of long-term debt	(344,204)	(845,035)
Interest paid	(180,964)	(168,318)
Interest received	60,233	70,434
Cash flows from financing activities	(76,632)	196,740
Impact of currency fluctuations	(168)	(48)
Change in cash and cash equivalents	257,368	(311,925)
Net cash and cash equivalents at beginning of the period	795,893	1,107,818
Net cash and cash equivalents at end of the period	1,053,261	795,893

(1) Figures restated in accordance with IAS 19 revised and the change in accounting method.

(2) Including profit/loss of operating activities of associates.



Corporate indicators

	Scope	2013	2012*	Change 2013/2012
Average staff numbers				
Aéroports de Paris		6,836	6,851	-0.2%
Subsidiaries		2,190	2,184	+0.3%
of which Alyzia Sûreté		1,312	1,270	+3.3%
of which ADP Ingénierie		405	456	-11.2%
of which Hub One		431	414	+4.1%
of which Aéroports de Paris Management		42	44	-4.5%
Group total	1	9,026	9,035	-0.1%
Men	2	4,231	4,234	-0.1%
Women	2	2,605	2,617	-0.5%
Appointments/Departures				
Appointments		529	575	-8.0%
On a permanent basis		188	320	-41.3%
On a fixed term basis	1	341	255	+33.7%
Departures		686	478	+43.5%
of which dismissals due to disability		26	21	+23.8%
of which dismissals on economic grounds		0	0	
of which dismissals due to personal reasons		54	39	+38.5%
Rate of promotion (%)	2	4.8	5.2	-7.7%
Remuneration				
Average net monthly remuneration (in €)	2	3,734	3,586	+4.1%
Gross wage bill (in €m)		462	454	+1.8%
Social security charges (in €m)	1	229	226	+1.3%
Incentives and profit-sharing (in €m)		30	24	+25.0%
Organisation of working time				
Full-time employees		6,166	6,159	+0.1%
Part-time employees		670	692	-3.2%
Rates of absenteeism		6.4%	6.6%	-0.2 pt
of which illness		4.8%	4.9%	-0.1 pt
of which maternity	2	0.4%	0.5%	-0.1 pt
of which authorised leave		0.6%	0.7%	-0.1 pt
of which work accidents		0.6%	0.5%	+0.1 pt
Overtime		21,990	16,598	+32.5%
Employee benefits				
Sums paid out to the Works Council (in €m)		6.2	6.1	+1.6%
Staff restaurant subsidies (in €m)	2	8.7	8.0	+8.8%
Health and safety conditions				
Frequency rate	2	13.3	13.7	-2.9%
Severity rate	2	0.8	0.8	
Training				
Sums paid out for professional training (in €m)		21.3	20.7	+2.9%
Average number of hours of training per employee	2	28	30	-6.7%
Total number of training hours		200,187	206,026	-2.8%
Employment and integration of disabled workers				
Number of disabled workers		363	345	+5.2%
Number of disabled workers appointed on a full-time basis	2	4	3	33.3%

Scope 1: Aéroports de Paris group. Scope 2: Aéroports de Paris parent company



Environmental indicators

	Scope	2013	2012 pro forma
Consumption of drinking water (in cu. m.)		2,573,124	2,723,921
Paris-Charles de Gaulle	1	1,918,954	2,129,059
Paris-Orly		580,571	521,945
Paris-Le Bourget		73,599	72,917
Internal consumption of drinking water (in cu. m.)		1,469,530	1,472,418
Paris-Charles de Gaulle	2	1,074,608	1,168,381
Paris-Orly		380,962	292,085
Paris-Le Bourget		13,960	11,952
Gas consumption (in MWh PCS)		644,005	535,602
Paris-Charles de Gaulle	1	545,254	456,922
Paris-Orly		75,482	56,793
Paris-Le Bourget		23,269	21,887
Total electricity purchase (internal + external) (in MWh)		488,427	468,486
Paris-Charles de Gaulle	1	349,635	332,551
Paris-Orly		112,733	109,896
Paris-Le Bourget		26,059	26,039
Internal electricity consumption		333,033	325,805
Paris-Charles de Gaulle	2	246,790	241,104
Paris-Orly		83,493	82,150
Paris-Le Bourget		2,750	2,551
Heat generation (in MWh)		432,401	405,952
Paris-Charles de Gaulle	1	299,126	277,113
Paris-Orly		110,234	106,830
Paris-Le Bourget		23,041	22,009
Refrigeration output (in MWh)		137,821	140,423
Paris-Charles de Gaulle		117,670	119,760
Paris-Orly	1	19,607	20,241
Paris-Le Bourget		544	422
CO2 emissions from power plants(1) (2) (in tonnes)		90,941	123,818
Paris-Charles de Gaulle	1	76,088	107,913
Paris-Orly ⁽³⁾		10,637	11,743
Paris-Le Bourget		4,216	4,162
Volume of non-hazardous industrial waste collected (in tonnes)		43,323	42,986
Paris-Charles de Gaulle	2	34,768	34,465
Paris-Orly		7,129	7,036
Paris-Le Bourget		1,426	1,485
Volume of internal non-hazardous industrial waste collected (in tonnes)		15,271	14,889
Paris-Charles de Gaulle	1	9,242	9,169
Paris-Orly		6,029	5,720
Paris-Le Bourget		456	N.A.
Rate of recovery of internal non-hazardous industrial waste			
Recycled	2	23.0%	24.8%
Incinerated		67.3%	68.9%
Buried		9.5%	6.2%
Volume of internal hazardous industrial waste collected (in t)		2,466	2,594
Paris-Charles de Gaulle ⁽⁴⁾	2	2,364	2,484
Paris-Orly		75	89
Paris-Le Bourget		27	21
Help to local residents for soundproofing			
Number of applications processed		4,606	2,679
Paris-Charles de Gaulle		2,313	1,445
Paris-Orly		2,003	1,204
Paris-Le Bourget		290	30
Amounts spent (in €m)		73.34	54.01
Paris-Charles de Gaulle		38.78	32.76
Paris-Orly		28.8	20.8
Paris-Le Bourget		5.76	0.45

1 – Airports (internal and external ADP SA + some external). 2 – airports (internal: ADP SA alone).

2012 pro forma data: data is computed over the same period as 2013 data (4th quarter of year N-1 to 3rd quarter of year N)

(1) Volume verified by a third controller.

(2) 2012 and 2013 data over a calendar year.

(3) 2013 data: taking into account rescue group emissions, in addition to plants.

(4) 2012 Paris-Charles de Gaulle data over calendar year.

➤ **SHAREHOLDERS' CALENDAR**

- First-quarter 2014 revenue: 14 May 2014
- Annual general meeting: 15 May 2014
- Payment of dividend: 28 May 2014

First-half 2014 results

- 31 July 2014

Shareholder meetings

- Bordeaux: 7 October 2014
- Lille: 27 November 2014

➤ **VISITS TO PARIS-CHARLES DE GAULLE AIRPORT**

- 21 January 2014 and 11 February 2014
- 27 May 2014 and 17 June 2014
- 9 July 2014 and 23 September 2014
- 7 and 21 October 2014, 4 and 25 November 2014

➤ **CONTACTS**

Press/media relations

Élise Hermant
Tel.: +33 (0)1 43 35 70 70
e-mail: infopresse@adp.fr

Individual shareholders

Marie-Serje Cuvillier-Le Corre
Freephone number (in France): 0800 101 800
e-mail: aeroportsdeparis@relations-actionnaires.com

Investor relations

Vincent Bouchery and Aurélie Cohen
Tel.: +33 (0)1 43 35 70 58
e-mail: invest@adp.fr

Design and production: IIVAS WORLDWIDE PARIS

Edited by: Aéroports de Paris, Chantal Caillat. **Printed by:** Aéroports de Paris media library. **English text:** Traduction financière et économique sarl ("Trafine"). **Photo credits:** © Aéroports de Paris – ADPi – ADPM – Eric Ancel – ArteFactoryLab – Sylvain Cambon – David Delaporte – DR – J.P. Gaborit – Getty Images – Jean Marc Jouanneaux – Grégoire Korganow – Mikaël Lafontan & Olivier Seignette – Thomas Laisné / La Company – Gwen Le Bras – Émile Luider / La Company – Jean-Philippe Mesguen – Gilles Rolle / REA – Philippe Stroppa / Studio Pons – TAV Airports.

39 50*
aeroportsdeparis.fr
Aéroports de Paris
291, boulevard Raspail
75675 Paris Cedex 14
Tel: +33 (0)1 43 35 70 00

* €0.34 per minute (inclusive of tax) from a landline in France, not including any additional costs from your service provider.