



2025 PIONEERS

INVESTOR DAY
17 FEBRUARY 2022

01

**OUR VISION
AND AMBITIONS**

02

**OUR 2022-2025
STRATEGIC ROADMAP**

03

**A BUSINESS MODEL
CREATING VALUE**

04

ONE AMBITION
Imagining the airport
of tomorrow



05

ONE GROUP
Building a global, integrated
and responsible group



06

SHARED DYNAMICS
Innovate, support and
empower



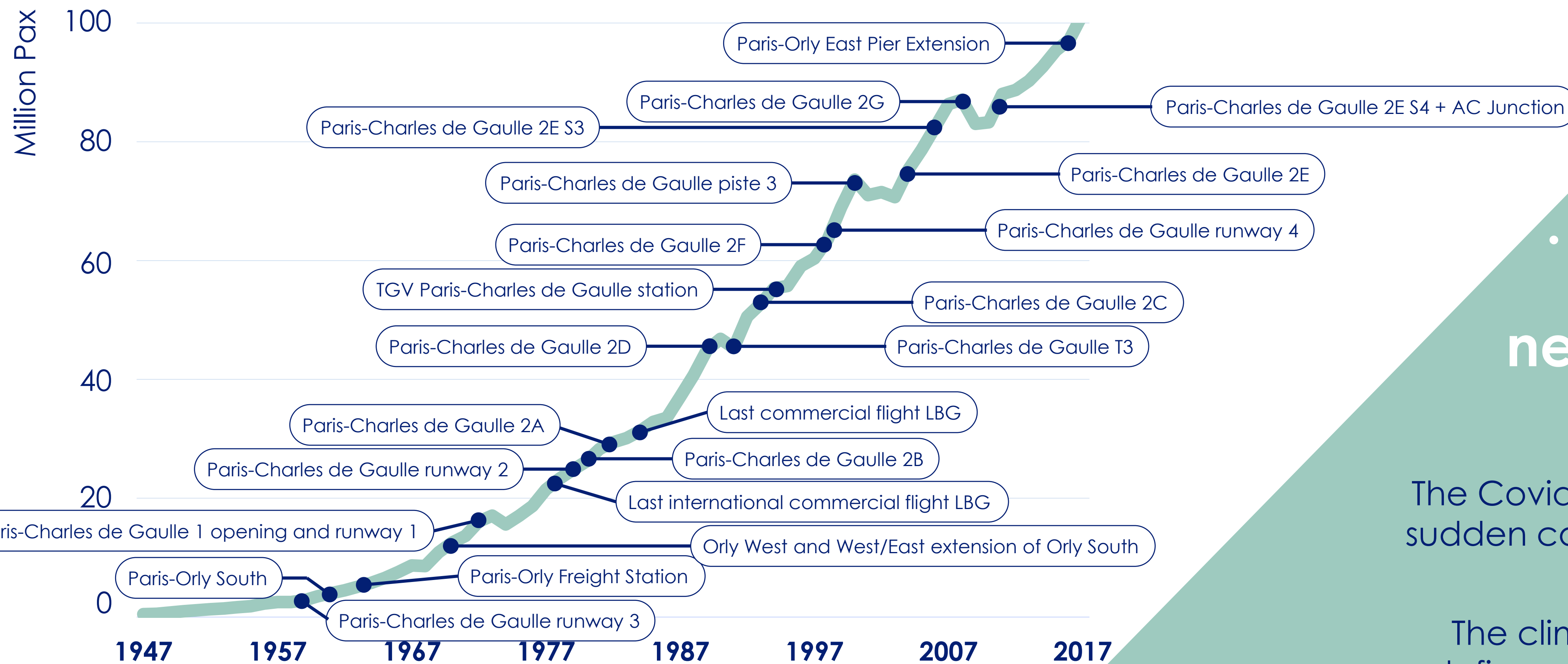
OUR VISION AND AMBITIONS

01



DESIGNING A NEW MODEL TO GENERATE FUTURE GROWTH

An airport model premised on sustained development...



...which must
adapt to a
new paradigm

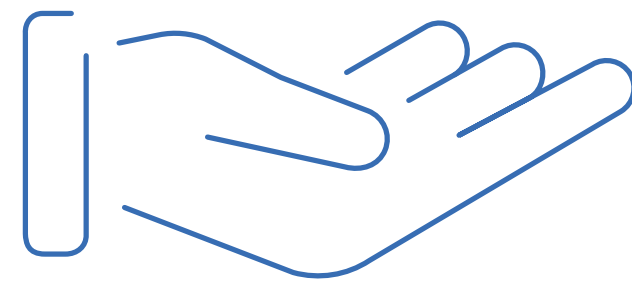
The Covid-19 crisis caused a sudden collapse of air traffic

The climate crisis is fueling defiance towards air travel

Our **raison d'être** remains our compass



To welcome passengers, operate and imagine airports, in a responsible way around the world



A HOSPITALITY GROUP
at the service of travelers



AN INNOVATIVE GROUP
in terms of operations and
infrastructure



A MULTI LOCAL GROUP
at the service of
communities

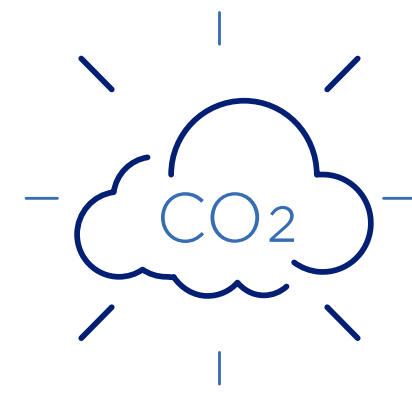
OUR MARKET

Towards a sustainable growth for air transportation

Air transport:
a mode of transportation that is



ESSENTIAL to an open
and peaceful world



Able to reinvent itself
through progress to
DECARBONIZE



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



Adapting to **LOCAL**
development
needs

OUR CLIENTS

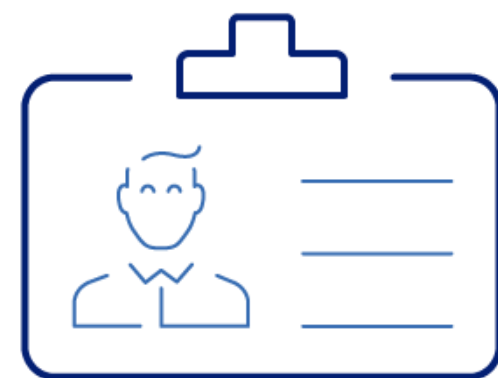
Towards excellence at the service of all



Hospitality at the service of travelers

AN INNOVATIVE PLACE: fluidity and speed of passengers' journey are facilitated, in particular by digital tools, such as biometrics

A UNIQUE PLACE: the reception in airside area aims at excellence, through the place's design, the service rendered and the proposed offer



Performance at the service of airlines

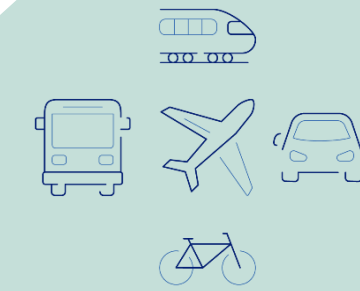
Continue to strive for **OPERATIONAL EXCELLENCE** by perfecting our operating methods at the service of our airline customers and the entire airport community

Reduce **CARBON EMISSIONS** at the operations optimization service

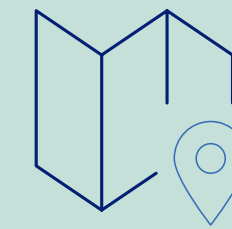
OUR ACTIVITY

Towards a transport and energy hub

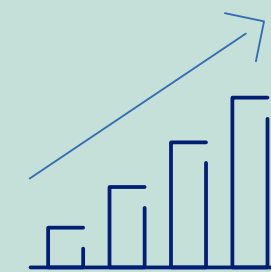
Tomorrow, the airport
will become a
hospitality hub...



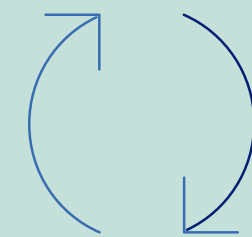
progressively transitioning
to **MULTIMODALITY**



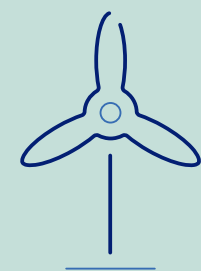
integrated in a holistic **TERRITORIAL**
planning strategy



PERFORMANT for the airlines



with **SUSTAINABLE** construction
and operational practices



in which **ENERGY** management
is becoming a major priority

OUR CODE OF CONDUCT

Global and united, around the values of hospitality and responsibility



A united **AIRPORT COMMUNITY**



Groupe ADP intends to make commitments that go beyond its core scope at the service of passengers

A **PROFESSIONAL COMMUNITY** based on responsibility and probity



Groupe ADP intends to be an attractive employer and to promote ethics, compliance and civic commitment

A **LOCAL COMMUNITY** at the heart of the priorities



Groupe ADP intends to place its action at the service of the communities



The pioneer spirit,
source of our leadership

THE PIONNIER SPIRIT

The pioneer spirit,
source of our
leadership

AN HOLISTIC AND STRUCTURAL TRANSFORMATION OF OUR ACTIVITIES AND SERVICES



a structural approach
to our **ENVIRONMENTAL TRANSFORMATION**: from
the positioning of our activity to our operating
and construction methods

a structural approach
of our **INSERTION IN THE TERRITORIES**: by reducing our
nuisances and by being part of a global urban
planning (real estate, energy, place of the car...)



a structural approach
to our **CLIENTS' RELATIONSHIP**:
holistic and personalized approach to clients and
a hospitality model that strives towards excellence

OUR 2022-2025 STRATEGIC ROADMAP

02



A LONG TERM VISION EXPRESSED IN A 2022-2025 STRATEGIC ROADMAP

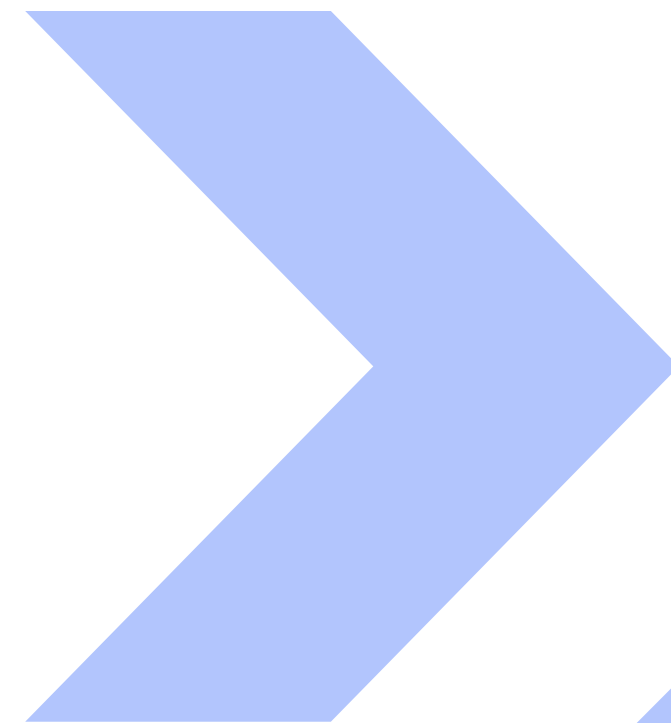
VISION



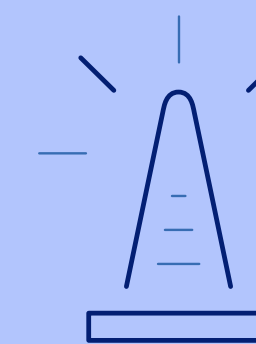
Anticipate
structural changes



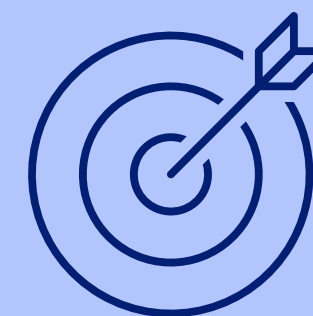
**Project ourselves, innovate,
to consolidate**
our leadership position



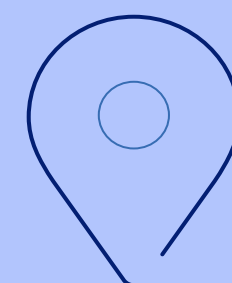
2022 – 2025 STRATEGIC ROADMAP



Priorities projects to launch
a long-term transformation



Ambitious objectives



Measurable achievements
over the next 4 years

A NEW IMPULSE TOWARDS 2050

expressed in a 2022-2025 strategic roadmap

STRATEGIC ROADMAP

launching the transition to a
new airport model

Bearing changes materialized
in the long term

in line with our 2030 carbon
neutrality and net zero
emissions 2050 commitments

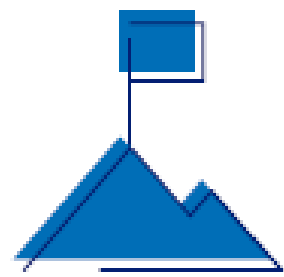
3 **strategic priorities** for an
industrial, cultural and
managerial transformation

20 **objectives** for the transition
of our model by 2025

STRATEGIC PRIORITIES

to launch the transition to a new airport model

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



ONE AMBITION

Imagining the sustainable airport of tomorrow

Aiming for excellence and the sustainability of operational and construction methods

Innovating in hospitality

Developing the offer of multimodal connections



ONE GROUP

building a global, integrated and responsible group

Consolidating the group network

Mobilising expertise to leverage them

Relying on a strong regional anchoring



SHARED DYNAMICS

innovating, supporting and empowering

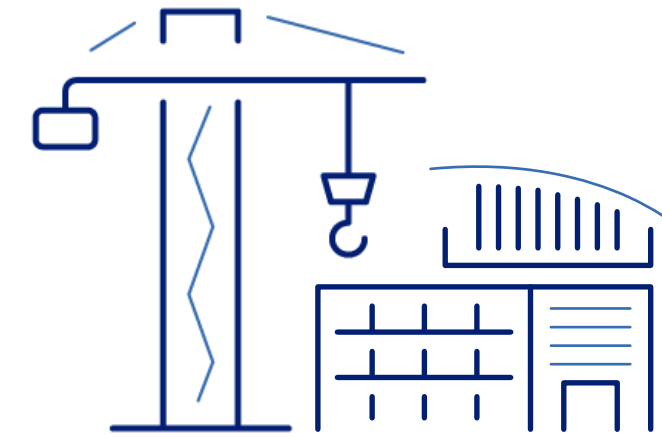
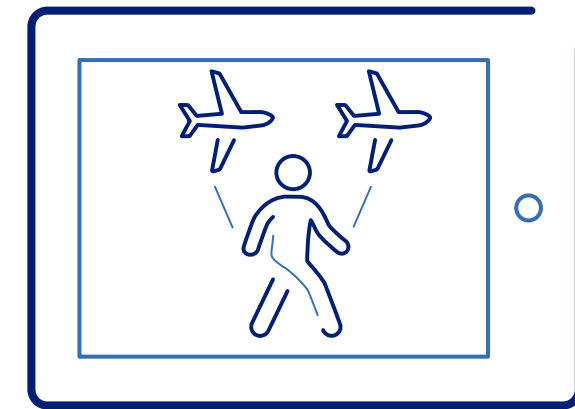
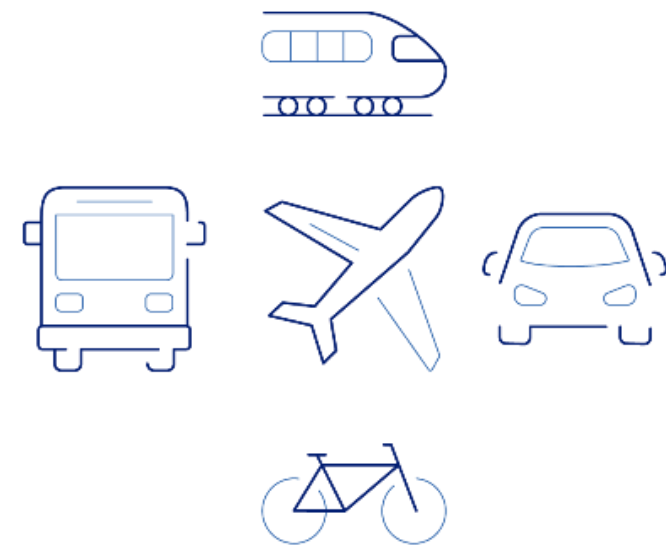
Promoting an innovative approach

Attracting and retaining talents through a global HR policy

Developing a culture of responsibility

FIRST CONCRETE INITIATIVES

by 2025



MULTIMODALITY

Improve public transportation services to the platforms and extending station capacities on our platforms to reach the best european levels in terms of rail-air connections

SMARTISATION

Accelerate the digitalization of the passenger journey, particularly through the development of biometrics, to improve the productivity of airport processes and the fluidity of passenger journeys

SUSTAINABLE INFRASTRUCTURES

Revisit our construction methods and limit the surface area built in our existing sites through modular and flexible infrastructures

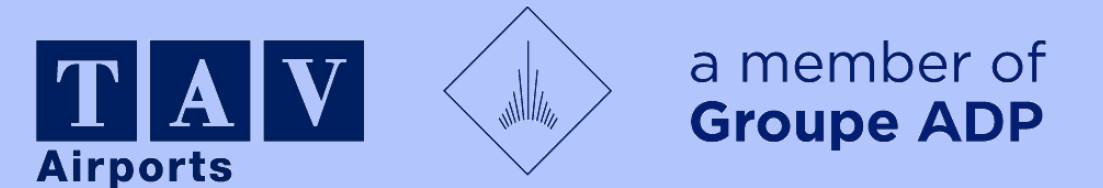
ENERGY INNOVATION

Diversify our energy activities and deploy clean energies: biomass, green electricity, sustainable aviation fuels

THE FIRST STRATEGIC ROADMAP

applied at Group level in a multi-local approach

A global transition based on local needs and realities



A shared roadmap with TAV Airports

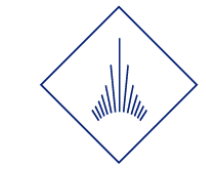
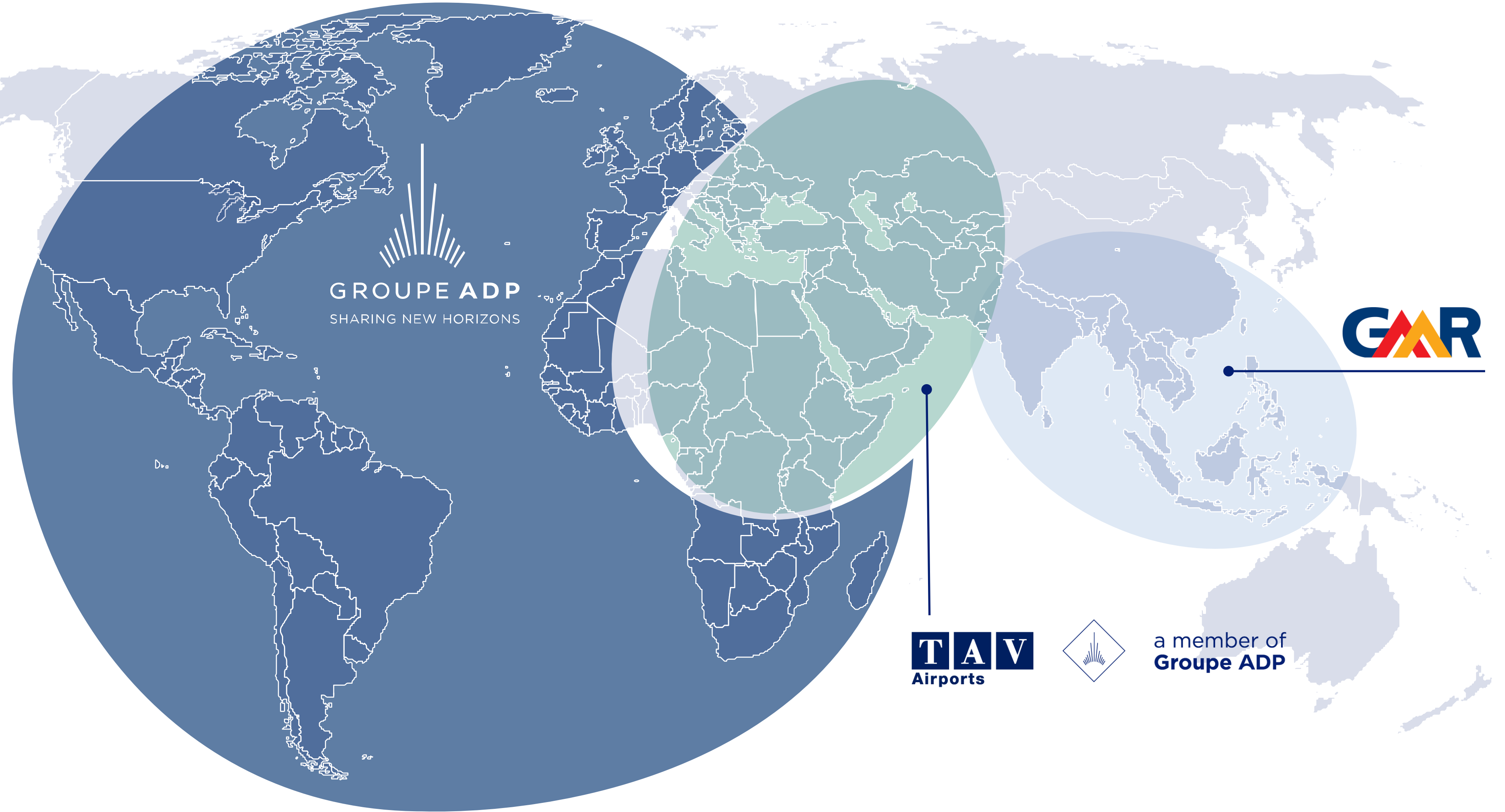


GMR Airports roadmap resonates with Groupe ADP roadmap

A UNIQUE GROUP MODEL CREATING VALUE

expertise and network

Three complementary entities in terms of geography and exposure to growth



a member of
Groupe ADP



A UNIQUE GROUP MODEL BRINGING VALUE

expertise and network



PRESENTATION OF THE TAV AIRPORTS GROUP



14 airports
of which 5 in Turkey



30

Portfolio maturity years

% 2021 Traffic v/ 2019: 55.4%

7 Service companies





a member of
Groupe ADP



HAVE A STRONG CREDENTIAL AS AIRPORT OPERATOR

Making Antalya a reference airport
To be a reference across all of TAV Airports' platforms for technology, hospitality and sustainable growth



FOCUS THE DEVELOPMENT OF TAV AIRPORTS' NETWORK ON SPECIFIC REGIONS

Consolidate and expand the concessions in the Eastern Europe, Central Asia, Middle East and North Africa regions
Rely on the airlines present on TAV Airports' platforms to boost the market in these regions



RELY ON THE DEVELOPMENT OF NON-AIRLINE REVENUES

Develop our service companies to :

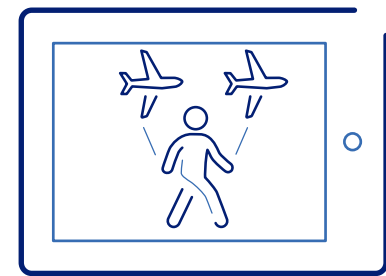
- increase revenues at existing airports
- enter new airports

Leverage the footprint and reputation of the TAV OS lounge network to accelerate the deployment of the Groupe ADP's hospitality strategy

THE THREE PILLARS OF TAV AIRPORTS' STRATEGY



a member of
Groupe ADP



DIGITAL



TAV Technologies' innovation on new generation software for airport operations and ground handling

Deployment of digital installations on certain passenger processes

Development of TAV Technologies' international presence



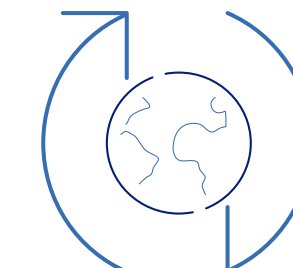
HOSPITALITY



Deployment of Groupe ADP's hospitality policy

Contribute to the Group's ACI-ASQ and Skytrax rating targets

Develop the TAV OS lounge network



SUSTAINABILITY



Increase the energy performance and reduce the carbon impact of all new buildings

Establish a carbon footprint over the life of new buildings.

Increase the use of renewable energy

PRESENTATION GMR AIRPORTS GROUP



8 airports

of which 5 in India and
2 in South East Asia



46

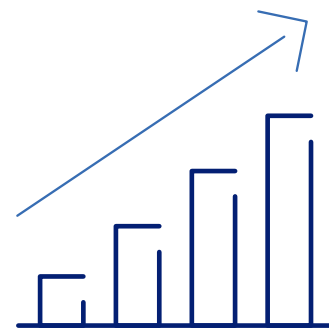
Portfolio maturity years

**% Traffic 2021
v/ 2019 : 48.8%**

Performing services activities
in project management,
contract engineering and
Duty-free



A GROWING GROUP WITH MANY OPPORTUNITIES



GROWTH ON EXISTING ASSETS

A **resilient Indian traffic**: with close to 100% recovery on domestic traffic in December 2021 before the Omicron wave

An important **investment cycle** in order to ensure future growth perspectives of the company

Investments based on solid fundamentals with **positive EBITDA even at the worst of the pandemic** in 2020 and 2021



NUMEROUS DEVELOPMENT OPPORTUNITIES

To position itself in priority on the **Indian market** for the next privatizations

Seek new concession opportunities in Asia and other target markets

A GMR AIRPORTS STRATEGIC PLAN OVER FIVE YEARS



／
FOCUS ON GROWTH

in Delhi and Hyderabad, of non-aeronautical revenues and land activities

／
VALUE UNLOCKING

at GMR Airports by reducing leverage and **INCREASED PROFITABILITY** at the level of airport assets

／
Roll out the **INDUSTRIAL PARTNERSHIP** signed between GMR Airports and Groupe ADP

／
RENEW THE PASSENGER EXPERIENCE through operational excellence, and commercial initiatives

／
Continue to deploy **SMART AIRPORT** by the implementation of **NEW DIGITAL SOLUTIONS**

／
IMPLEMENT GREEN INITIATIVES to further reduce the carbon footprint of our airports, with notably Delhi Airport set to become 'Net Zero Carbon Emission Airport' by 2030

QUESTIONS & ANSWERS

01
02



A BUSINESS MODEL CREATING VALUE

03



3.1

THE 2022-2025 FINANCIAL ROADMAP

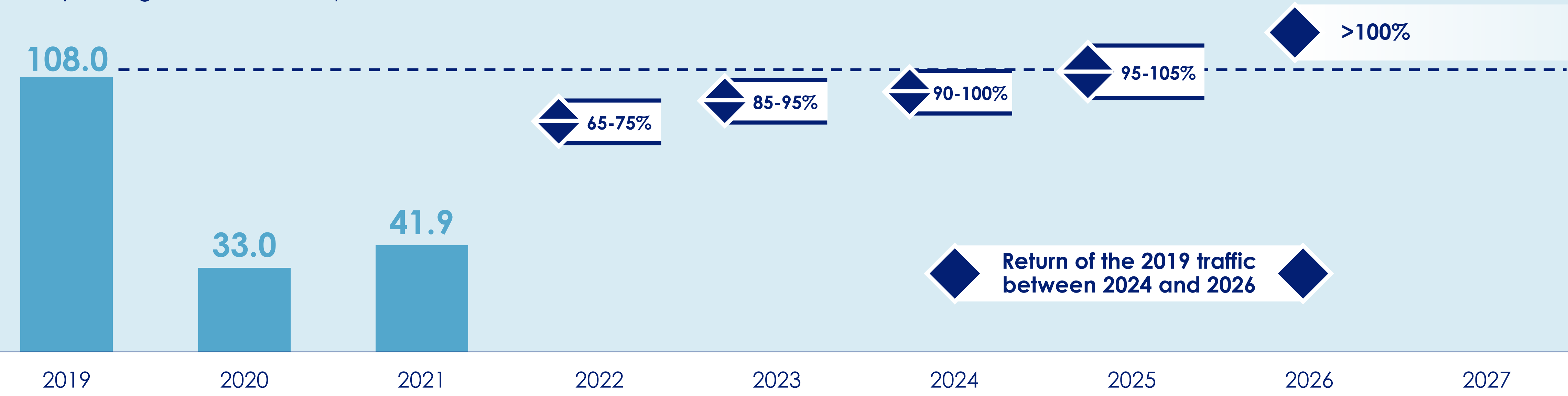
03



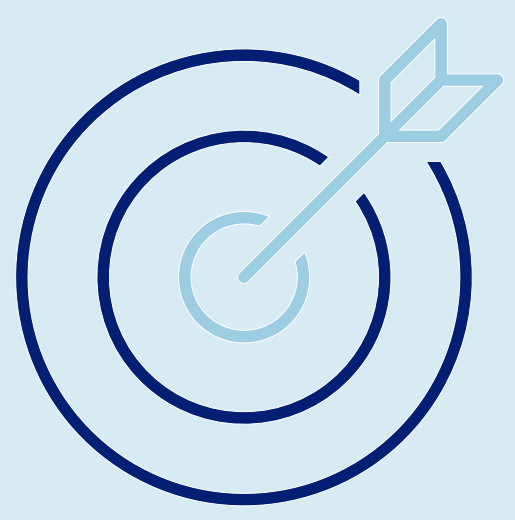
OUTLOOK FOR THE RECOVERY OF PARIS AEROPORTS TRAFFIC

Traffic expected to almost double in 2022 compared to 2021

In million passengers and in % compared to 2019



Return of the 2019 traffic between 2024 and 2026



2024 - 2026
Return of the 2019 Paris Airport traffic

2022 traffic
between 65 et 75% of 2019 traffic

2023 traffic
between 85 et 95% of 2019 traffic

2024 traffic
between 90 et 100% of 2019 traffic

2025 traffic
between 95 et 105% of 2019 traffic

Traffic from 2026 onwards
>100% of 2019 traffic

OUTLOOK FOR THE RECOVERY OF GROUP TRAFFIC

The recovery of traffic of Groupe ADP will be faster than in Paris, due to the performance of TAV Airports and GMR Airports

In million passengers and in % compared to 2019

340.4

115.1

160.6

70-80%

Return of the 2019 traffic
between 2023 and 2024

>100%

2019

2020

2021

2022

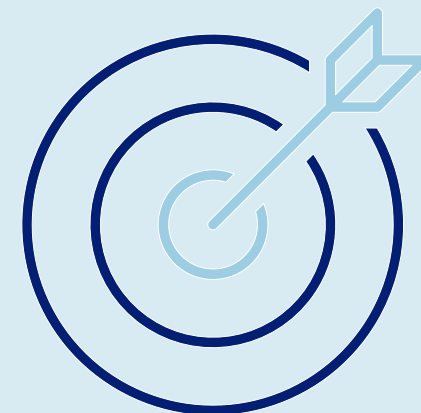
2023

2024

2025

2026

2027



**2022
Traffic**

between
70 and 80%
of 2019 traffic

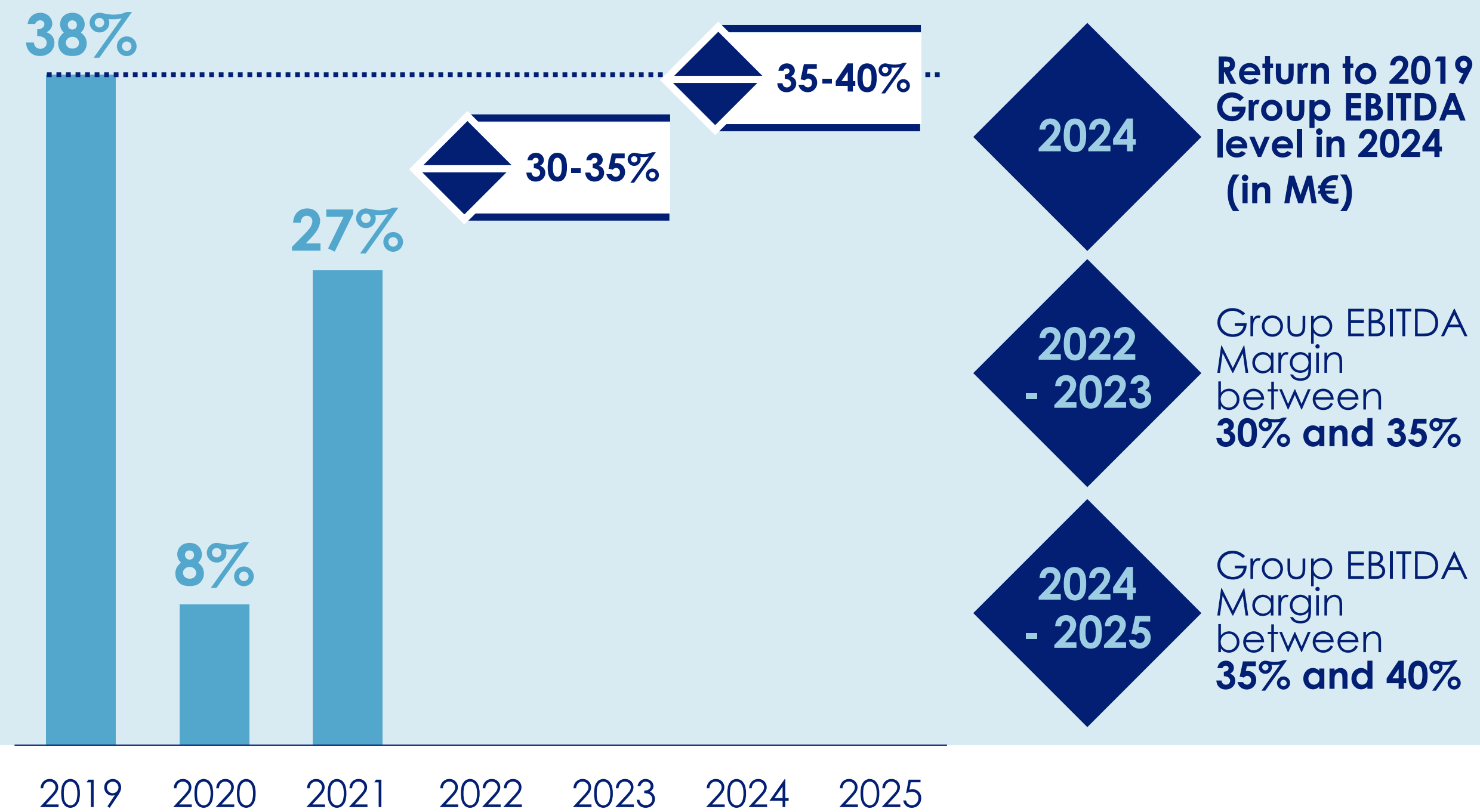
**2023
- 2024**

Return of the 2019
group traffic

A GRADUAL RETURN TO PRE-CRISIS FINANCIAL PERFORMANCE LEVELS

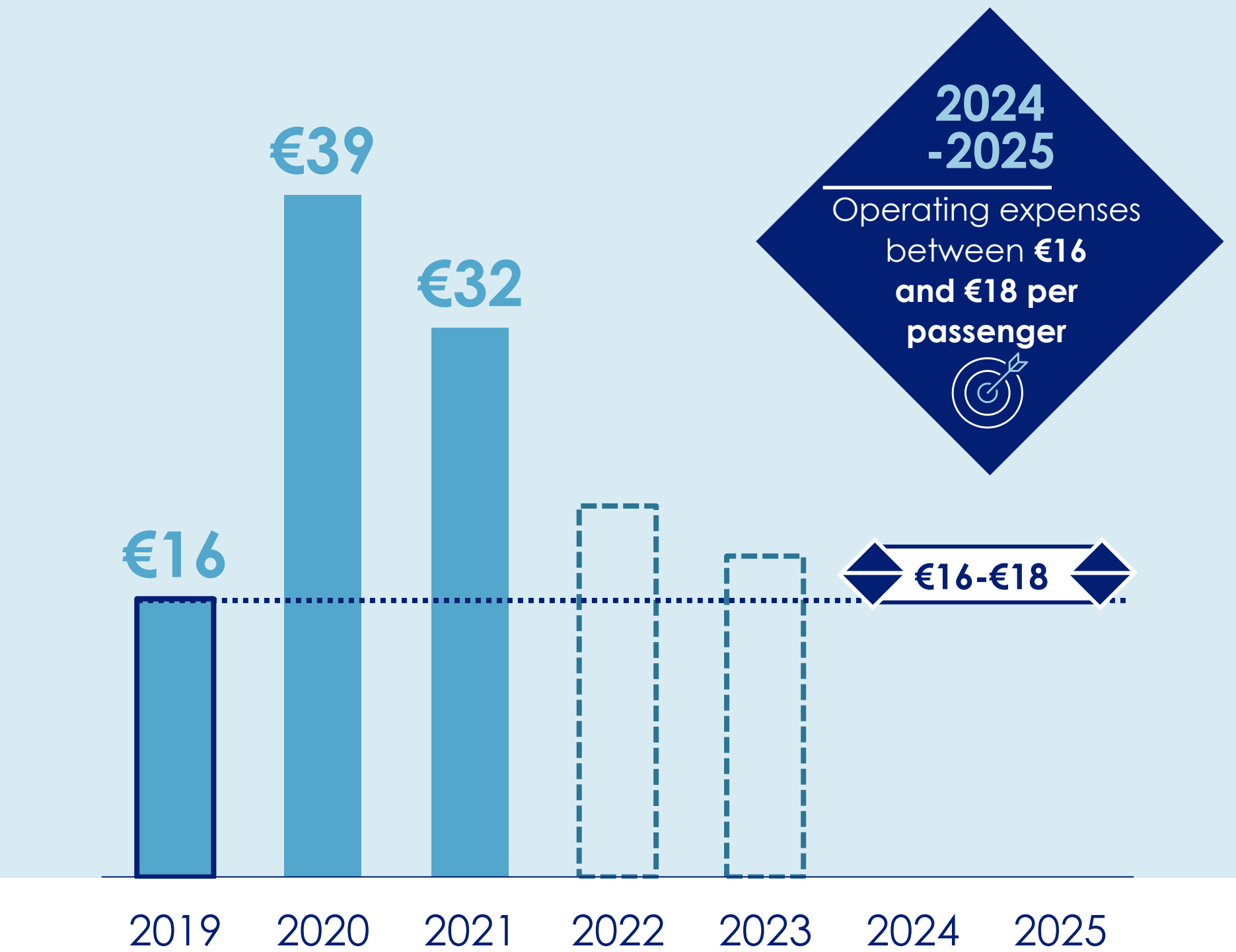
EBITDA Margin - Groupe ADP

in % of revenue



Operating expenses per passenger - ADP SA

in €



A gradual return to 2019 margin levels, driven by two main factors:

1. The steady recovery of traffic at Group level by 2025
2. A strong financial discipline regarding our cost structure, particularly at the level of ADP SA

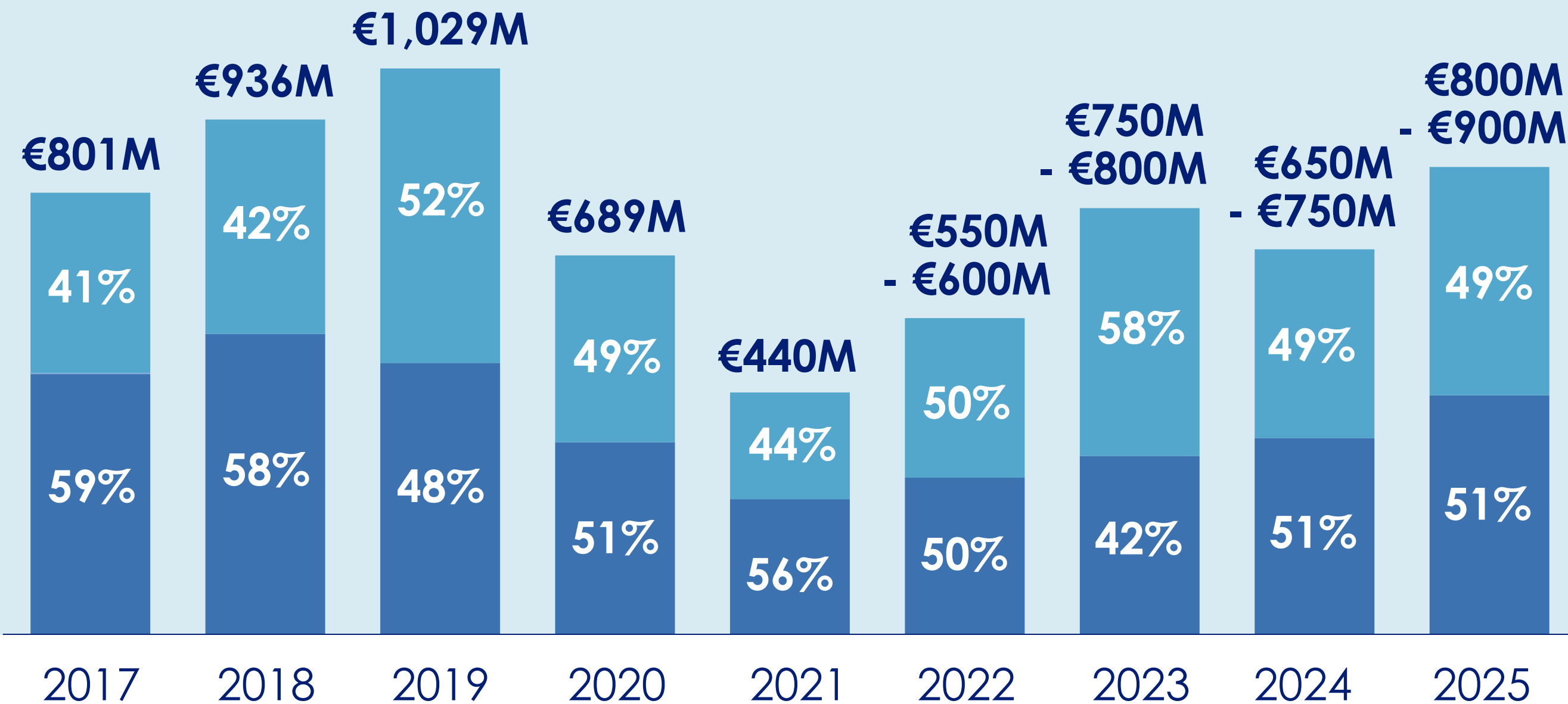
CONTROL OF OUR INVESTMENTS, BOTH IN PARIS AND ABROAD

Tangible and intangible investments of ADP SA (regulated and non-regulated)



ADP SA investments (regulated and non-regulated) in constant euros between :

- €550 and €600M in 2022
- €750 and €800M in 2023
- €650 and €750M in 2024
- €800 and €900M in 2025



More than 50% of the investment program is devoted to asset maintenance, regulatory compliance and safety/security

Investments in favour of the environment running through the entire plan

- Upkeep asset/regulatory/safety and security
- Other investments

TANGIBLE AND INTANGIBLE INVESTMENTS OF SUBSIDIARIES IN PARIS



A budget including an average of €140M for the development of real estate projects in Paris over the period 2022-2025 (excluding ADP SA)

TANGIBLE AND INTANGIBLE INVESTMENTS OF INTERNATIONAL SUBSIDIARIES



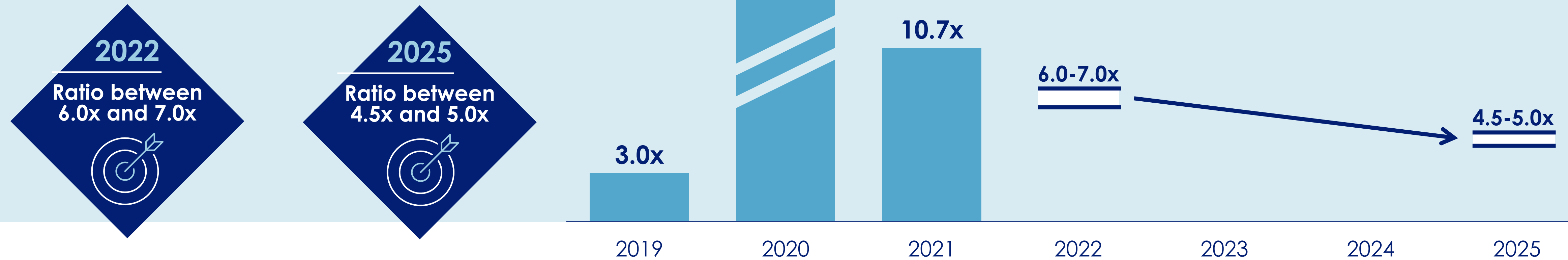
A budget of around €90M per year on average for our international subsidiaries TAV Airports and AIG over the period 2022-2025



1 billion euros of annual investments on average for the **Group** (ADP SA and subsidiaries) in constant euros

A STRONGER FINANCIAL STRUCTURE, ALLOWING FOR A FAIR RETURN TO THE SHAREHOLDER

NFD/EBITDA Ratio - Groupe ADP



Dividend policy

	2019	2020	2021	2022	2023	2024	2025
Pay-out	60%	12% <i>Interim dividend only</i>	0% <i>Negative 2020 net result attributable to the Group</i>	0% <i>Negative 2021 net result attributable to the Group</i>	60%	60%	60%
Dividend per share due for the year N-1	€3.70	€0.00	€0.00 <i>Negative 2020 net result attributable to the Group</i>	€0.00 <i>Negative 2021 net result attributable to the Group</i>	Minimum of €1.00	Minimum of €3.00	Minimum of €3.00

2023-2025
60% pay-out ratio with a dividend per share of 1€ minimum in 2023 and 3€ minimum in 2024 and 2025

3.2

A LONG-TERM BUSINESS MODEL

03



A NEW AIR TRAFFIC DYNAMIC IN PARIS

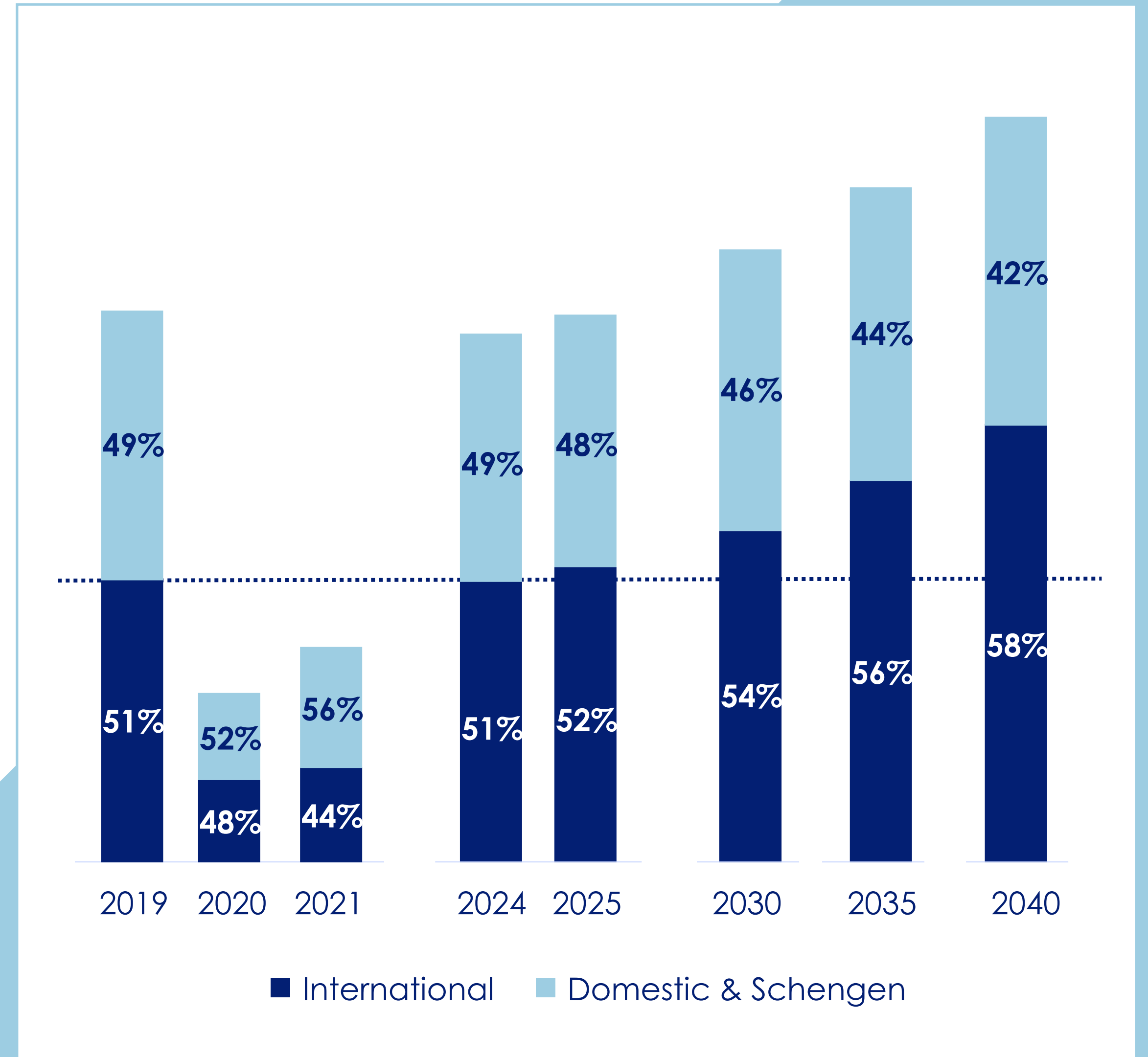


AIR TRAFFIC GROWTH WILL REMAIN DYNAMIC OVER THE LONG TERM DUE TO

- the economic development of the territories
- the growth of the world's middle class
- the natural propensity to travel, particularly outside Europe
- the positioning of Paris as a tourist and business center

A MORE VALUE-CREATING TRAFFIC GROWTH

- A gradual shift in the traffic mix in favor of the higher-contributing international traffic
- Positive consequences for our commercial activities and our investment strategy



MORE SOBER AND MORE PERFORMING INFRASTRUCTURES

MORE PERFORMING INFRASTRUCTURES

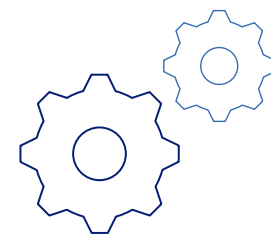
Promote sustainable infrastructures through a complete review of our construction methods

Diversifying our energy activities by promoting clean energy

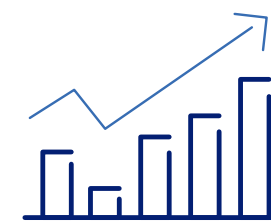
Expanding transportation solutions through the extension of train station capacities



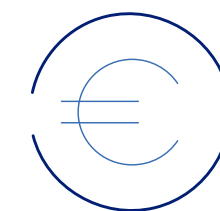
A MORE SOBER INVESTMENT POLICY



Optimize the use of existing airport capacity



Accompany traffic growth at an adapted pace through a sober development of capacities



Reduce the need for costly road infrastructure

Digitizing the passenger experience

Adapting existing infrastructures to **support the expected improvement in load factor** linked to fleet renewal, the improvement in airline performance and the gradual shift in the traffic mix in favor of international traffic

Promote the modularity and flexibility of infrastructure

in the development of airport capacity to keep pace with traffic growth

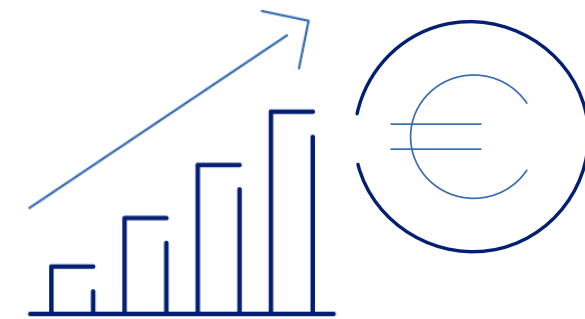
Limit the amount of built-up area in existing sites through **more compact infrastructures**, taking advantage of the expected **gradual substitution** of domestic and short-haul Schengen traffic by international traffic

Rethink the place of the car on our hubs,

in particular by prioritizing the development of airport capacities around existing infrastructures

Continuing to improve public transport services to the hubs, in collaboration with the local authorities

A REGULATORY MODEL IN PARIS FOR THE TRANSITION OF THE AIRPORT MODEL



A MODEL BASED ON MODERATE RATE INCREASES

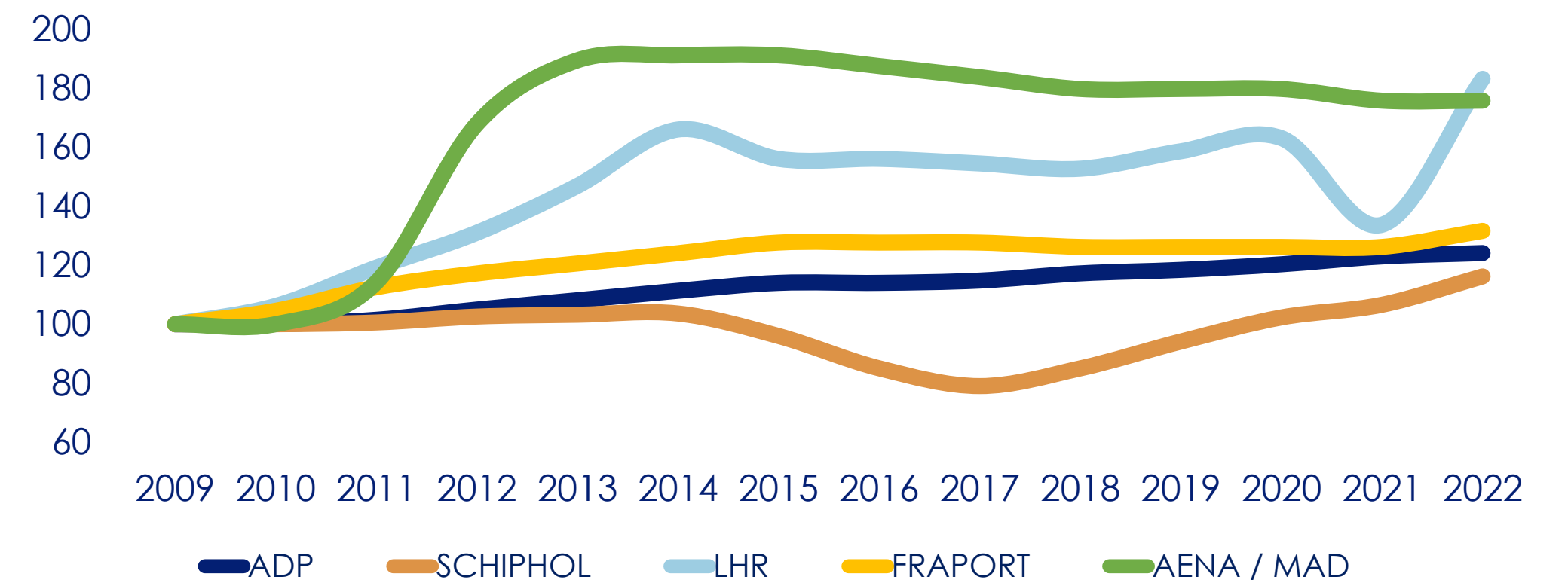
A price positioning in the average and which should become even more competitive in the years to come

UN PLAN D'INVESTISSEMENTS AU SERVICE DE LA COMPÉTITIVITÉ OPÉRATIONNELLE ET FINANCIÈRE DES COMPAGNIES AÉRIENNES

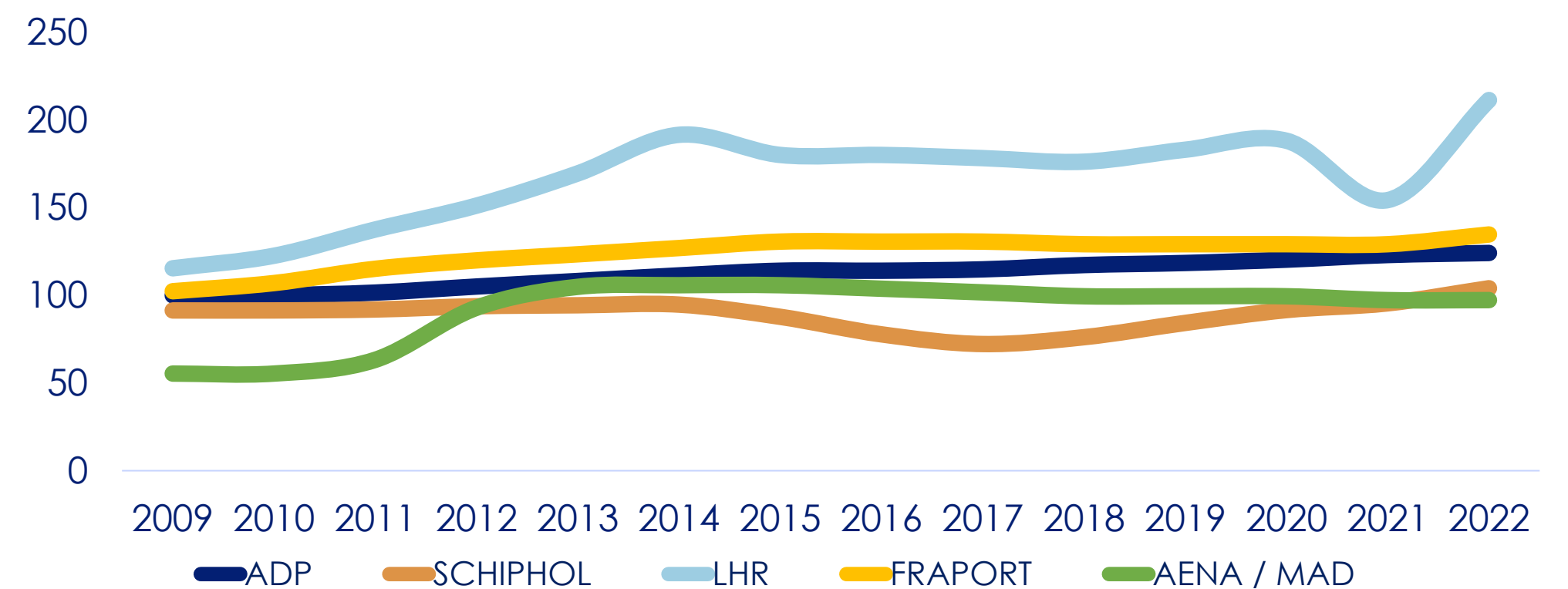
A substantial proportion of investments dedicated to maintaining our assets

A growing share of investments dedicated to operational performance and the support of the ecological transition

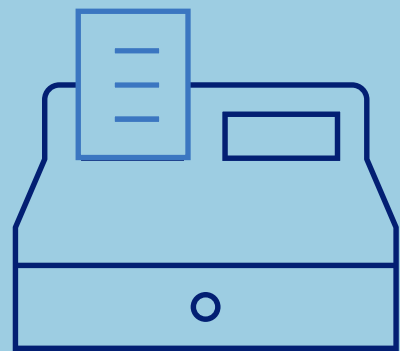
Price trend of European platforms (Base 100 in 2009)



Tariff positioning of European hubs (Base 100 ADP in 2019)



A STABLE ECONOMIC REGULATION NECESSARY FOR THE COMPETITIVENESS OF PARIS AEROPORT



A SECURED DUAL TILL SYSTEM

A principle confirmed by the State

A principle set in the law in the event of the State's withdrawal from the capital of the Groupe ADP



A WACC FOR THE REGULATED SCOPE UNDER DISCUSSION WITH THE TRANSPORT REGULATORY AUTHORITY

Latest estimate by the Transport Regulatory Authority of the regulated WACC: **between 2.6% and 5.2%**

Latest Groupe ADP estimate of the regulated WACC: **6.3%**

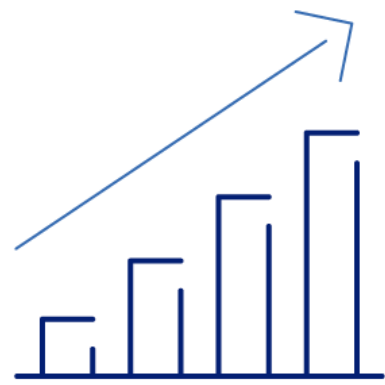


PRINCIPLES FOR THE ALLOCATION OF ASSETS, REVENUES AND EXPENSES TO THE REGULATED SCOPE CURRENTLY BEING DETERMINED BY THE TRANSPORT REGULATORY AUTHORITY

A public consultation launched by the Transport Regulatory Authority on the principles and guidelines

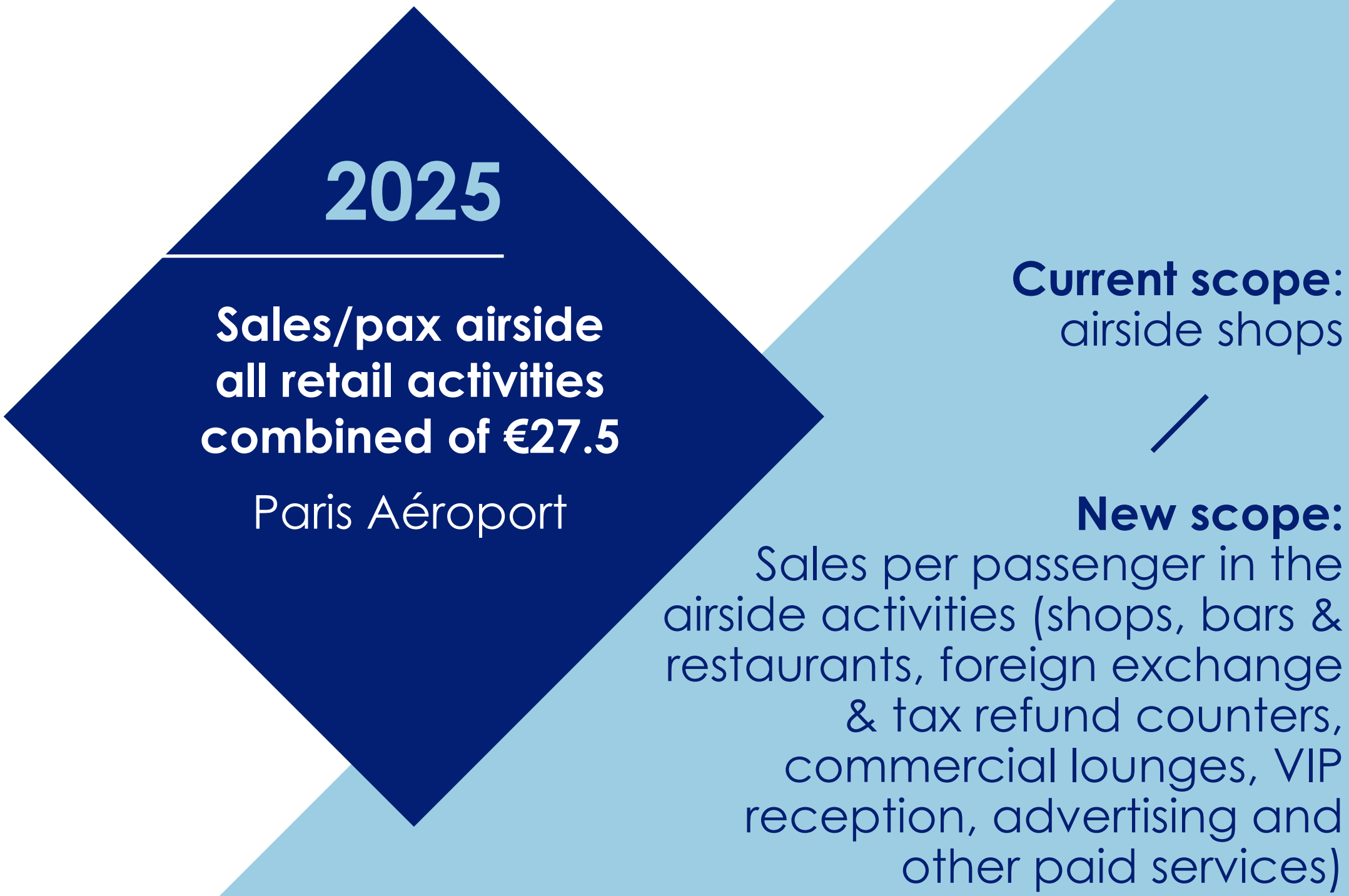
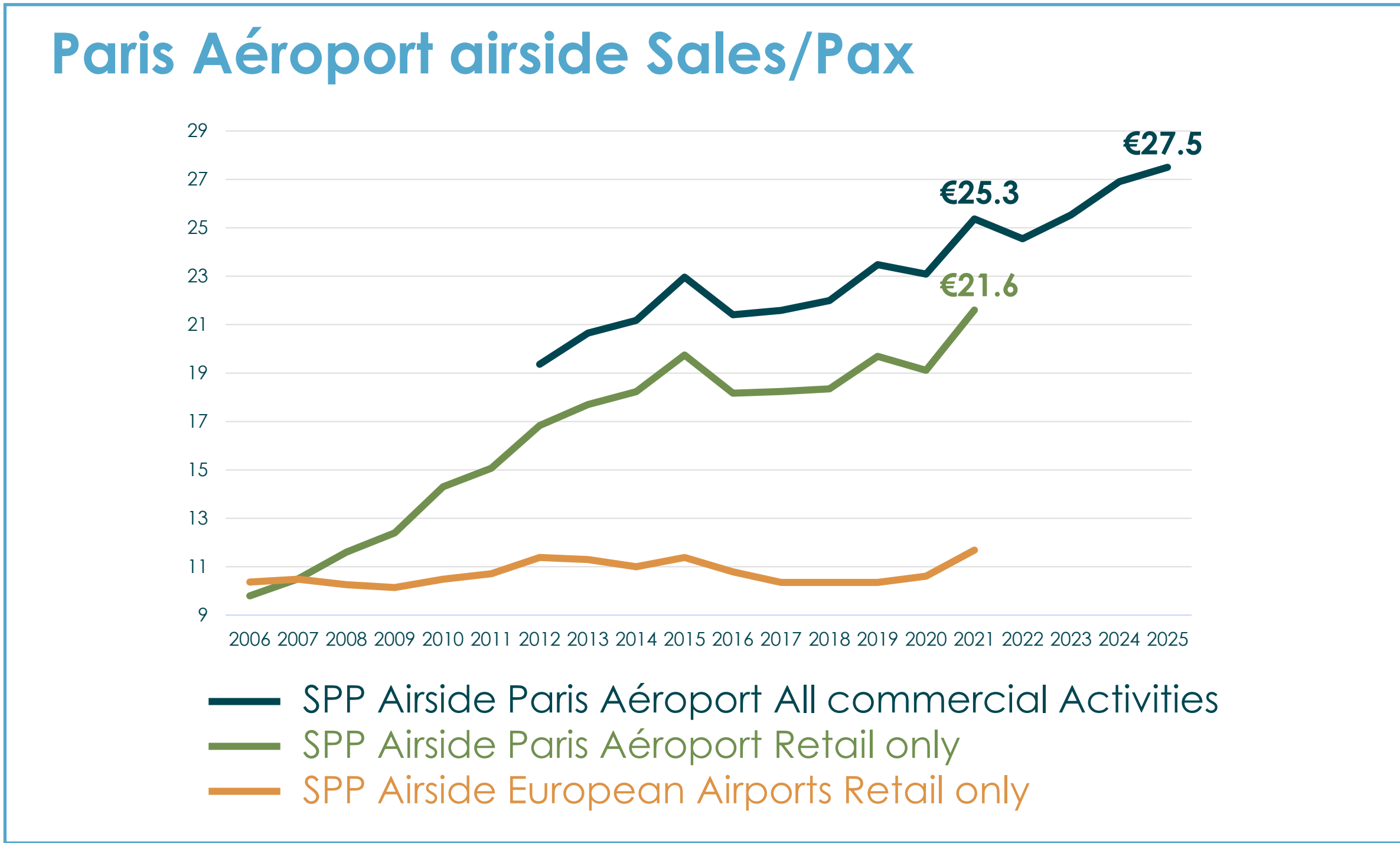
Consultation end date set on February 25th, 2022

ACCELERATED DEVELOPMENT OF COMMERCIAL ACTIVITIES

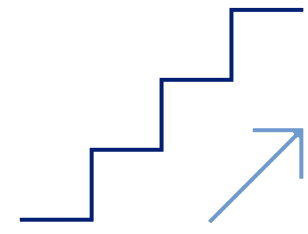


IMPROVE COMMERCIAL PERFORMANCE BY CREATING THE WORLD'S FIRST HOSPITALITY AND RETAIL FRANCHISE

Further deployment of the « boutique terminal » model in Paris-Charles de Gaulle and Paris-Orly, before exporting it to other airports of the group in order to improve their commercial performance
Export as soon as possible this concept outside of the group abroad according to a franchise model



THE DEVELOPMENT OF INTERNATIONAL ACTIVITIES



FIRST STEPS TAKEN IN THE SERVICE OF THE LONG TERM

Expansion of Groupe ADP's airports network

Acquisition of Almaty Airport, the largest airport in Central Asia, on April 29th, 2021, by TAV Airports

Win of the concession of Medan airport, Indonesia's 4th largest airport, on November 23rd, 2021, in partnership with the AP2 public authority

Successful renegotiations for several assets

Extension of the concession periods for the 5 airports of TAV Airports' in Turkey and in Medina

Debt restructuring in Tunisia and Medina

Debt restructuring in Mactan-Cebu, Philippines (GMR Airports)

Withdrawal of certain assets

Launch of the process to unwind the cross-shareholding with Royal Schiphol Group on November 30th, 2021

Non-renewal of operations in Mauritius as of December 31st, 2021

Closure of ADP Ingénierie's Europe Business Unit

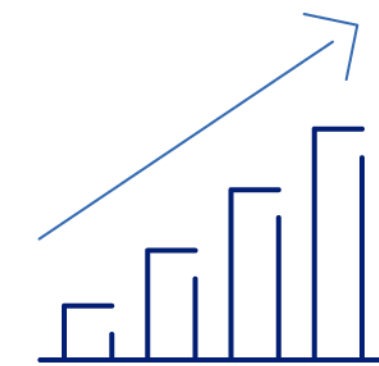
Gain of the Antalya concession for 25 additional years

Concession contract signed by TAV Airports on December 28th, 2021 for a period of 25 years, from 2027 to 2051

THE CONTINUATION OF THE DEVELOPMENT STRATEGY

Stabilize the lifespan of the portfolios of TAV Airports and GMR Airports by positioning ourselves for future renewal of current concessions

Promote a selective and opportunistic development policy



UNWINDING OF THE CROSS-SHAREHOLDING BETWEEN ROYAL SCHIPHOL GROUP AND GROUPE ADP

30 NOV.
2021

18-month period

30 MAY
2023

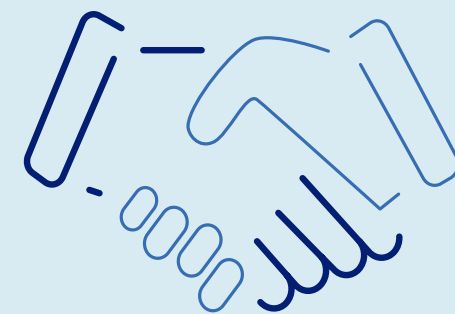
Termination of the Hublink cooperation between ADP and RSG

Stage 1:
Sale of the 8% of shares held by RSG in the share capital of ADP on the market or over-the-counter

Stage 2:
Sale of the 8% of shares held by ADP in the share capital of RSG

Final settlement of the cross-shareholding set at the end of **May 2023 at the latest**

SEVERAL TOOLS HELD BY
AÉROPORTS DE PARIS AND THE
STATE PROVIDED FOR IN THE EXIT
AGREEMENT BETWEEN THE 2
COMPANIES



Right of first offer



Possibility for Aéroports de Paris to make an offer to RSG or designate a third party to make an offer

Preemption right



Possibility for the State and the Groupe ADP to exercise their right of pre-emption, with the option of substitution, in order to buy back RSG's stake at a price equivalent to the one obtained by RSG

Veto right

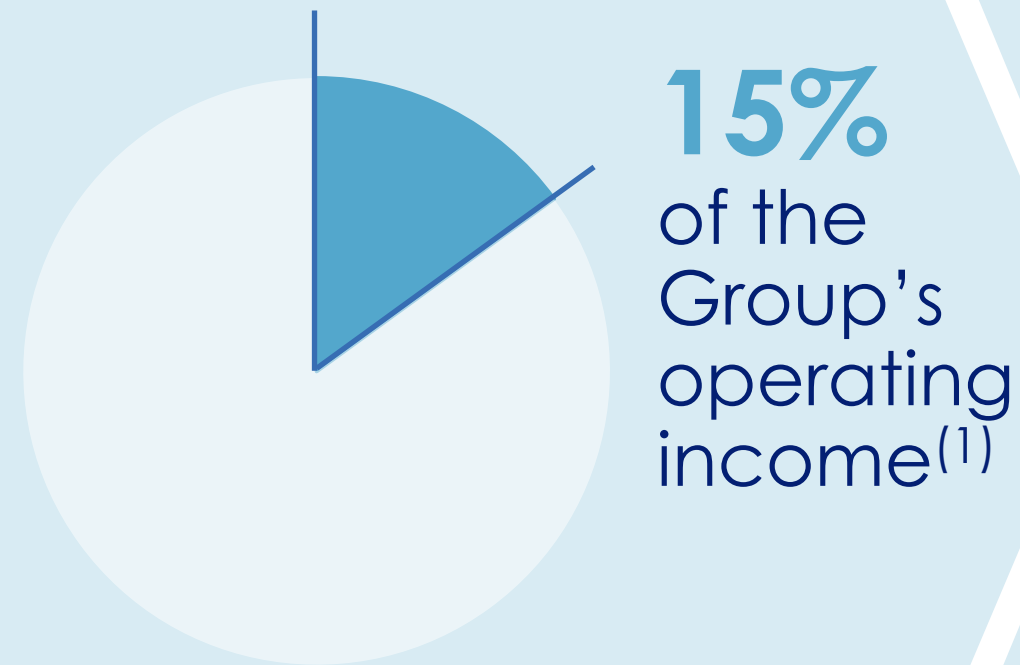


Veto of the State and Aéroports de Paris to oppose the sale in the framework of an over-the-counter sale

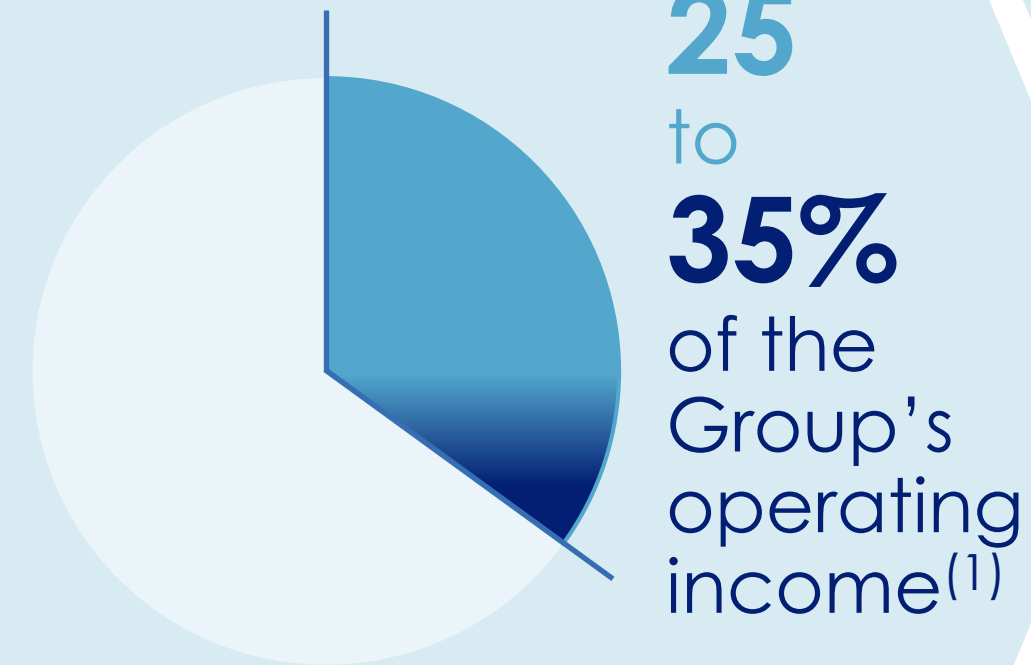
=> Authorization for ADP by the Board of Directors of Aéroports de Paris to use its veto right and the buyback of its own shares in order to be able to exercise its preemption right

INTERNATIONAL ACTIVITIES DRIVING THE GROUP'S LONG-TERM VALUE CREATION

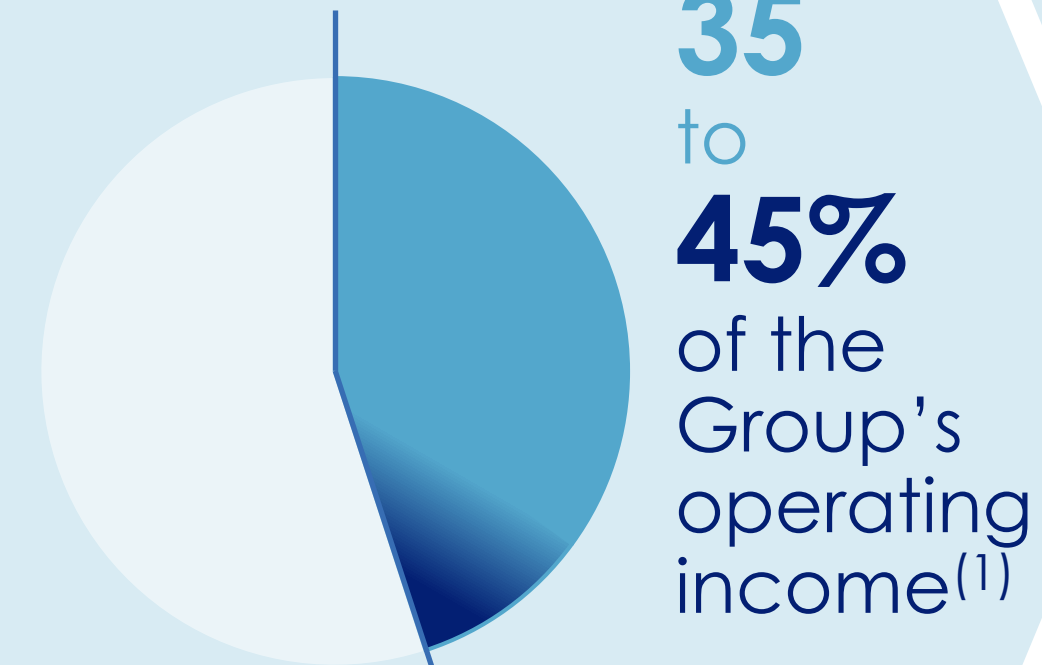
2019



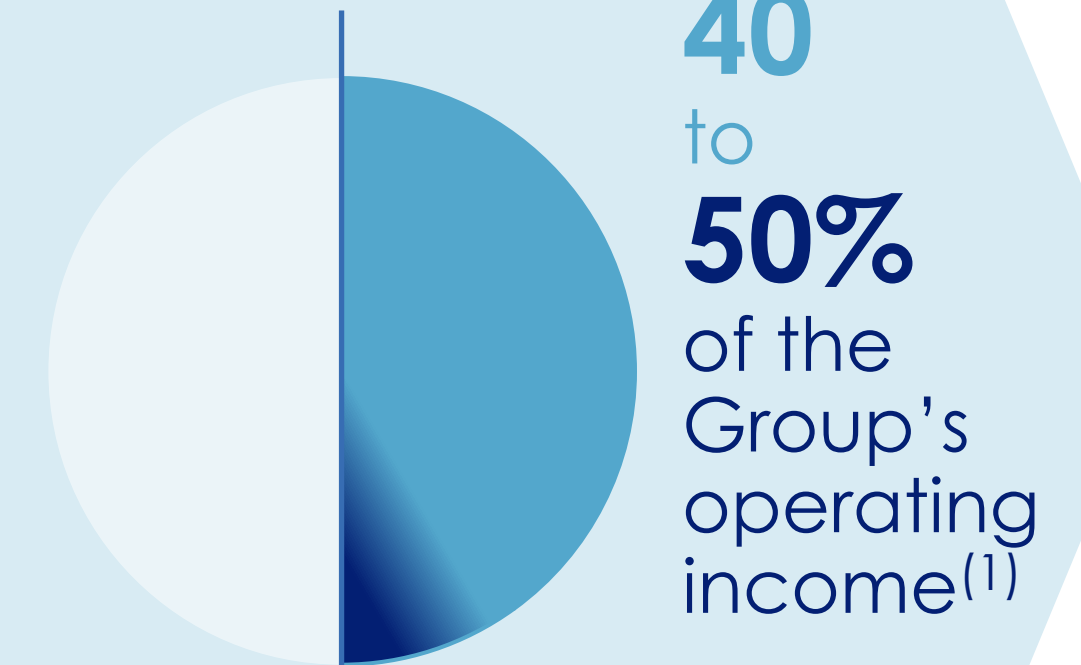
2025



2030



2035



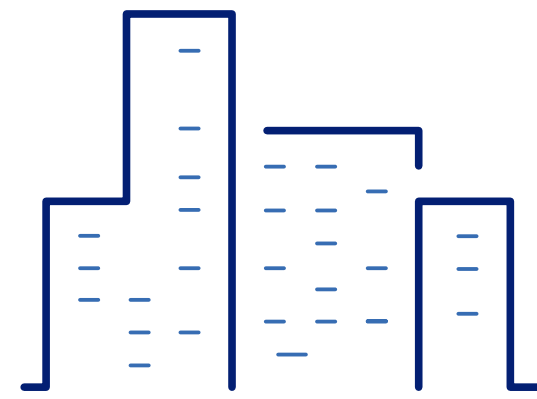
Return of 2019 traffic between 2023 and 2024
External growth achieved in 2020-2021
(GMR Airports, Almaty and Medan)

Organic growth in traffic, especially in India
Extension of the Antalya concession in Turkey (until the end of 2051)

Increased contribution from international operations based on strong organic growth
at TAV Airports and GMR Airports

THE TRAJECTORY PRESENTED ABOVE DOES NOT INCLUDE ANY ASSUMPTION OF EXTERNAL GROWTH

DEVELOPMENT OF CARGO ACTIVITIES AND OF DIVERSIFICATION REAL ESTATE

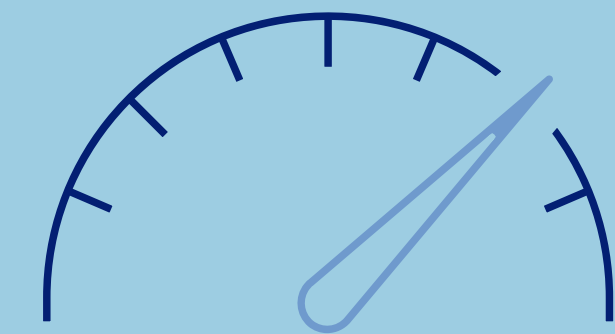


INCREASE RENTAL REVENUES BY REGAINING FULL OWNERSHIP OF BUILDINGS AT THE END OF THEIR LEASE



Continuation the « **investor strategy** »

Benefit from the opportunity to regain full ownership of land and buildings when their lease expires



SUPPORT THE ACCELERATION OF THE GLOBAL DEVELOPMENT OF THE CARGO INDUSTRY



Consolidate a long-term growth of 65% in aeronautical fees for the cargo activity at Paris-Charles de Gaulle recorded between 2019 and 2021

Consolidate Groupe ADP's position as a key global player in the cargo industry

QUESTIONS & ANSWERS

03



01

**OUR VISION
AND AMBITIONS**

02

**OUR 2022-2025
STRATEGIC ROADMAP**

03

**A BUSINESS MODEL
CREATING VALUE**

04

ONE AMBITION
Imagining the airport
of tomorrow



05

ONE GROUP
Building a global, integrated
and responsible group



06

SHARED DYNAMICS
Innovate, support and
empower





ONE AMBITION

IMAGINE THE SUSTAINABLE
AIRPORT OF TOMORROW

04

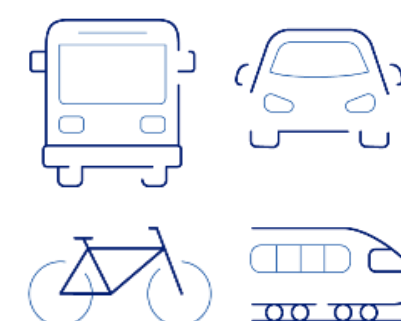




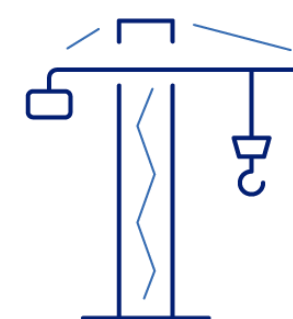
THE FIRST INITIATIVES FOR 2025

to imagine the sustainable airport of tomorrow

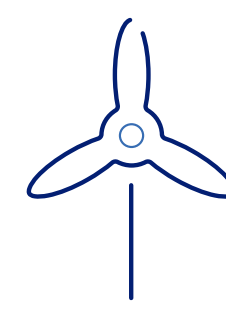
BE A PIONEER



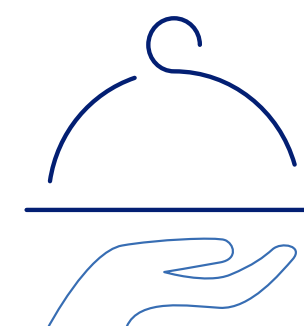
in the offer of **multimodal connections**



in our **construction methods**



in the **excellence and sustainability of operational and energy modes**



in terms of **hospitality**



TO BE A PIONEER IN THE MULTIMODAL OFFER

The rational of the approach

OUR PROMISE

Offer each traveler the opportunity to choose the transportation mode with the lowest environmental impact, regardless of their destination : active modes, bus, train, carbon-free aircraft, etc.

OUR APPROACH

Create integrated multimodal hubs, the new hearts of the airport hubs

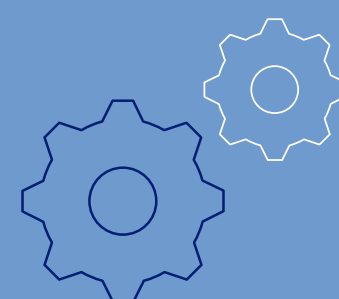
▼
Densified and more compact infrastructures

▼
Concentration on the traffic mix that contributes most to air transport

▼
Limitation of traffic congestion

▼
Better connectivity with the territories for the development of cross benefits

OUR QUANTIFIED OBJECTIVES



Set the Parisian platforms **AT THE BEST EUROPEAN LEVEL IN TERMS OF TRAIN-AIR CONNECTION** by increasing by 50% the number of train-aircraft connecting passengers at Paris-CDG and by doubling it at Paris-Orly

Open the **NEW MULTIMODAL HUB AT PARIS-ORLY**, with the opening of the line 14 station, in 2024 and make it possible to open or build **8 ADDITIONAL PUBLIC TRANSPORT LINES** to connect the Parisian airports to the neighboring territories

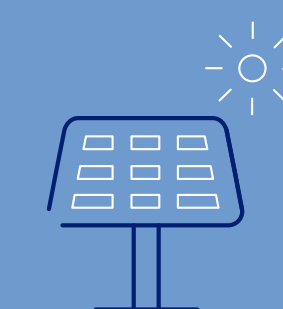


TO BE A PIONEER IN THE MULTIMODAL OFFER

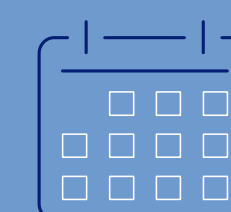
Towards a new development project for the Paris-Charles de Gaulle platform

A LONG-TERM VISION OF PARIS-CHARLES DE GAULLE UNDER CONSTRUCTION

4 PRIORITIES



Integrate the new ground/air energy mix



To be part of an economic/development planning at the territorial level



Develop intermodality and reduce the use of cars

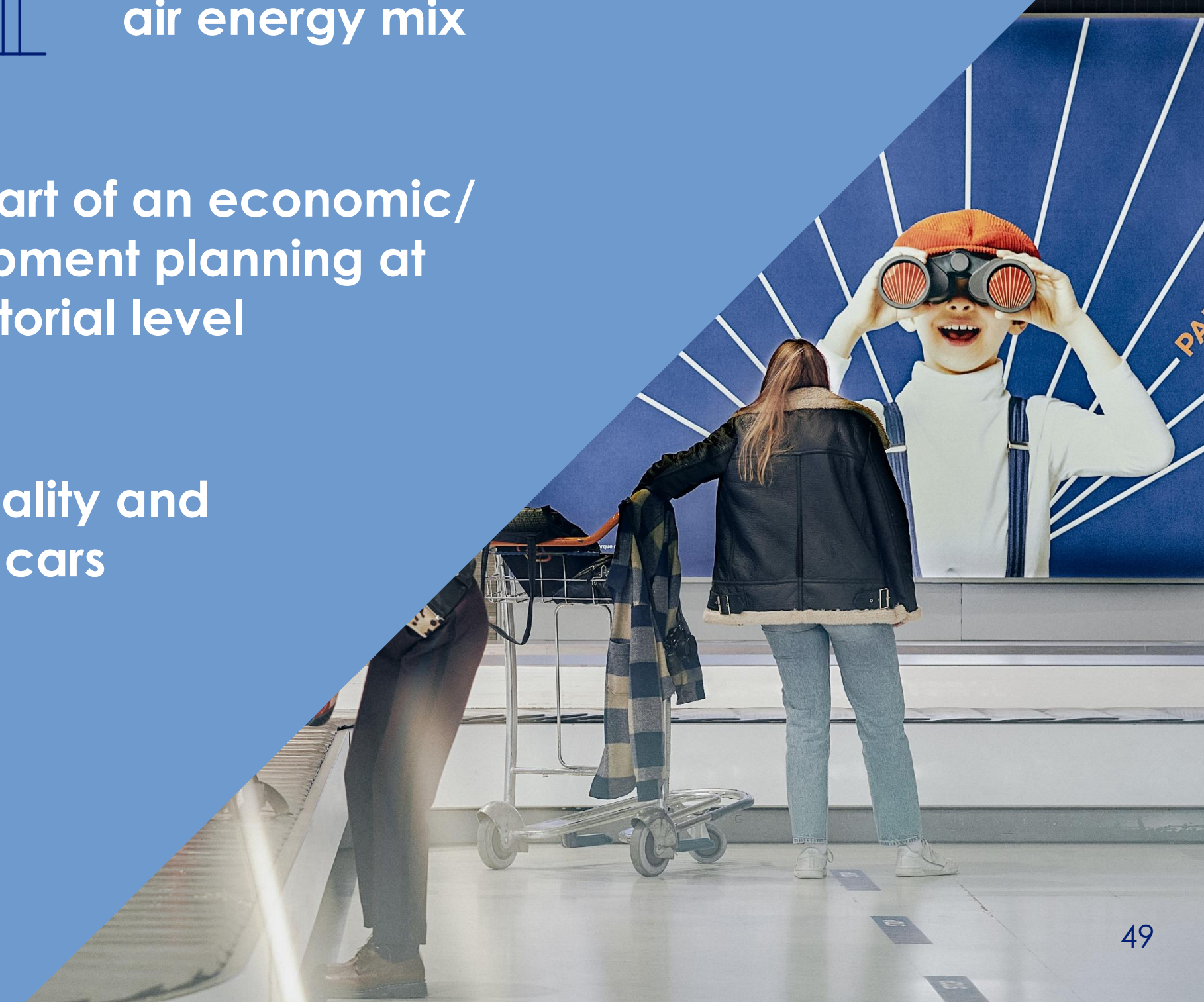


Meet the demand for international traffic

Following **THE ABANDONMENT OF THE TERMINAL 4 PROJECT**, draw up **a new ground plan for the airport, giving a central place to intermodality**

Rethink the airport in terms of flows (passengers and users) and networks (especially energy), and not in terms of only aeronautical capacity

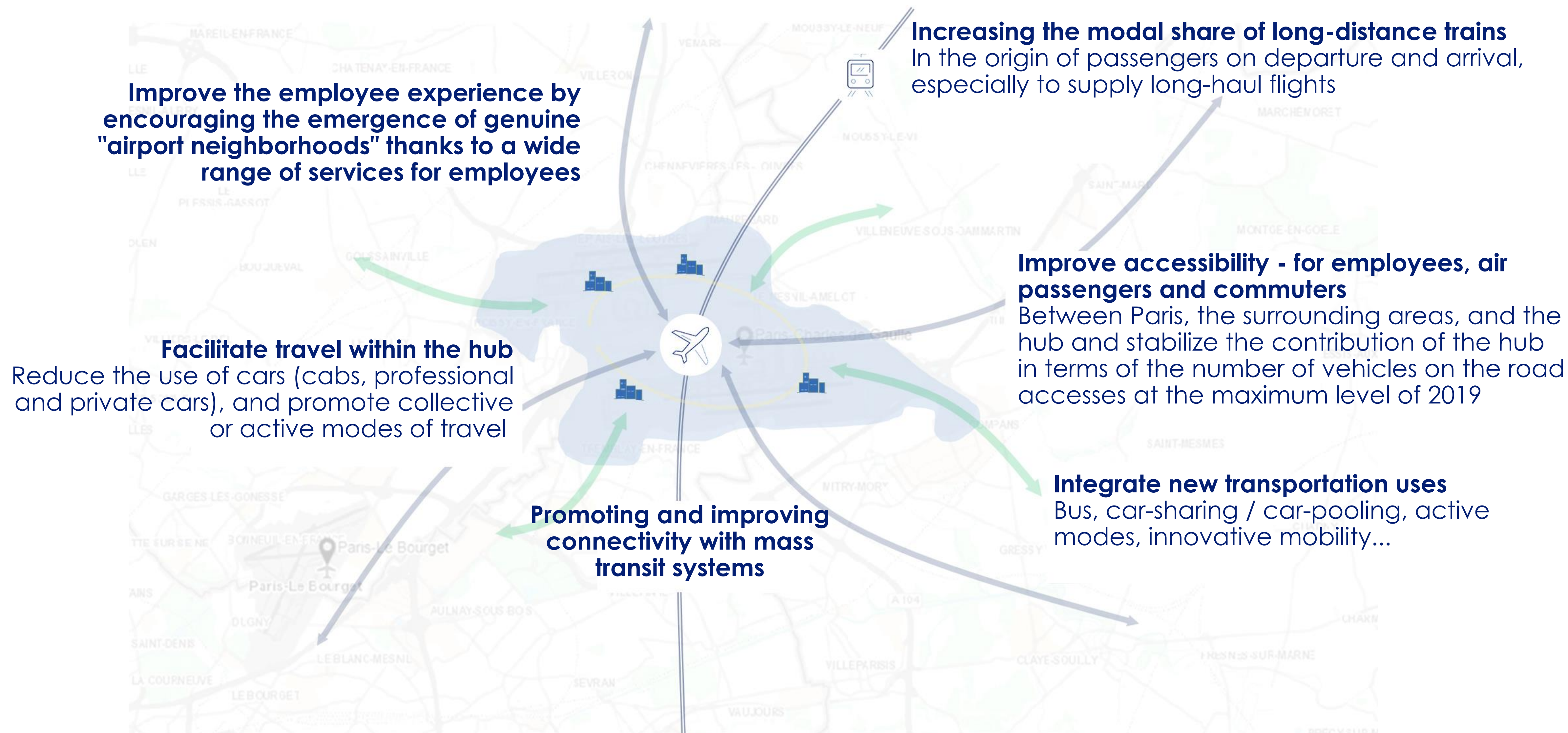
Meet traffic demand with progressive extensions, connected to the transport hub





TO BE A PIONEER IN THE MULTIMODAL OFFER

Towards a new relationship with airport territories at Paris-Charles de Gaulle





TO BE A PIONEER IN THE MULTIMODAL OFFER

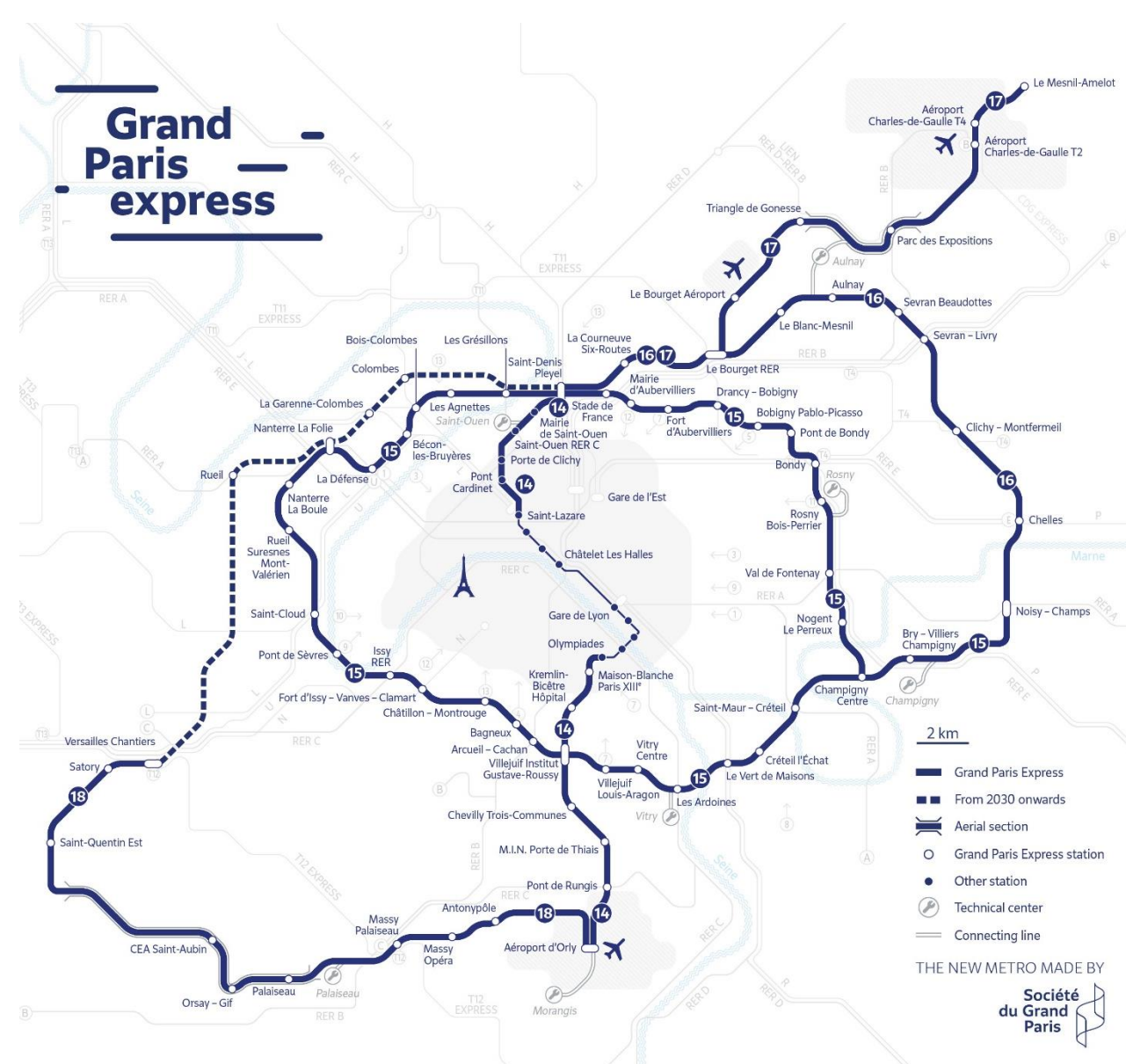
The multimodal hub at the Paris-Orly hub

LINES 14 AND 18 OF THE GRAND PARIS EXPRESS

PARIS-ORLY INTERMODAL STATION

A **direct link from 2024 on line 14** from downtown Paris to Paris-Orly airport in 27 minutes instead of the current 54 minutes

In **2027, a direct link via line 18**, which will connect Paris-Orly to the Paris-Saclay science park



A "Grand Paris Express" network station at the heart of the Paris-Orly hub with direct access for pedestrians to the terminal

An adjacent bus station

TO BE A PIONEER IN OUR CONSTRUCTION METHODS



04

ONE AMBITION
IMAGINE THE
SUSTAINABLE AIRPORT
OF TOMORROW

OUR PROMISE

Promoting sustainable, low-energy and high-quality infrastructure by reviewing our construction methods

OUR APPROACH

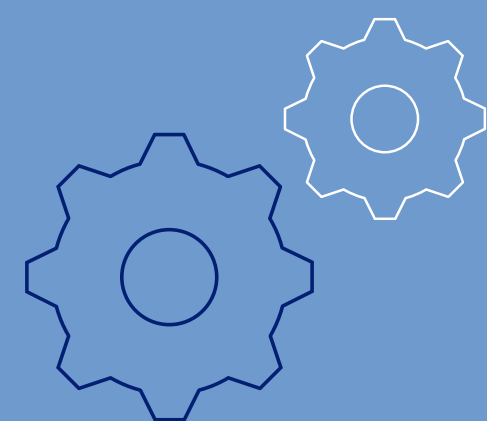
To reach the best standards of project management in terms of low carbon construction

Optimize and densify our existing infrastructure to limit capacity increases

Reuse materials on site and reduce vehicle traffic (e.g. Runway 1 at Paris-Charles de Gaulle)

Reduce the operating costs of new infrastructure

Promote the emergence of competitive supply chains for low-carbon materials



OUR QUANTIFIED OBJECTIVES

Set a **CARBON BUDGET FOR THE LIFE CYCLE** of all investment projects over €5 million

Parisian airports (Paris-Charles de Gaulle/Paris-Orly) and Amman (AMM)
Airports controlled par TAV Airports: Ankara (ESB), Izmir (ADB), Bodrum (BJV), Gazipaşa (GZP), Monastir (MIR), Enfidha (NBE) Skopje (SKP), Ohrid (ODH), Tbilisi (TBS), Batumi (BUS), Almaty (ALA)



04

ONE AMBITION
IMAGINE THE
SUSTAINABLE AIRPORT
OF TOMORROW

TO BE A PIONEER IN THE TRANSFORMATION OF OUR OPERATIONS

operational excellence

OUR PROMISE

Strive for operational excellence at the service of airlines and passengers

OUR APPROACH

Perfecting our operating methods, particularly through the use of digitalization and of new technologies at the group level



Improve the
operating performance of our
customer airlines

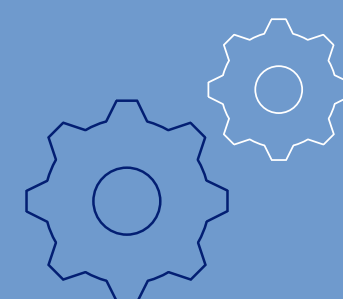


Contribute to the
improvement of passenger
reception conditions



Enhance the productivity
of airport resources

OUR QUANTIFIED OBJECTIVES



Make more than **80% OF FLIGHTS DEPART ON TIME OR WITHIN 15 MINUTES** of the scheduled time

Airports controlled within Groupe ADP

Provide **50% OF PASSENGERS AT PARIS-ORLY AND PARIS-CDG WITH BIOMETRIC FACILITATION** in their departure journey



TO BE A PIONEER IN THE TRANSFORMATION OF OUR OPERATIONS

the integrated management of airside processes

OUR PROMISE

Make carbon-neutral aviation possible in 2050, for all flights departing from Europe

OUR APPROACH

Contribute to the efforts of the aviation sector and of the entire airport community to reduce the environmental impact of flight operations (on ground, on take-off and on approach), and incorporate new energies



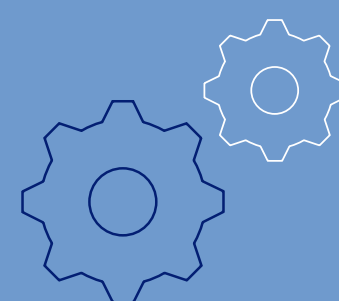
Optimized operations with multiple benefits: noise, air, climate, operational efficiency

The strengthening the positive externalities generated by airport activity

The development of new expertise and activities in the field of environment

A contribution to the structuring of low-carbon energy supply chains for the benefit of territories

OUR QUANTIFIED OBJECTIVES



Reduce average **TAXIING EMISSIONS PER FLIGHT BY 10%** at Paris-Orly and Paris-CDG

Support the **GENERALIZATION OF CONTINUOUS DESCENT PROCEDURES** between 2023 and 2025 at Paris-CDG and Paris-Orly

Using **10% OF LOW-CARBON ENERGY IN TERMINALS AND AIRSIDE**, almost doubling compared to 2019, and **40% EXCLUDING LANDING AND TAKE-OFF**

Airports controlled within Groupe ADP with an ACA ≥ 3 in 2021 (Paris-Charles de Gaulle, Paris-Orly, Paris-Le Bourget, Ankara, Izmir, Amman)



04

ONE AMBITION
IMAGINE THE
SUSTAINABLE AIRPORT
OF TOMORROW

TO BE A PIONEER IN THE TRANSFORMATION OF OUR OPERATIONS

control of environmental impacts and preservation of biodiversity

OUR PROMISE

Act to strengthen territorial ecosystems and improve the living environment of local residents

OUR APPROACH

Trending towards operations with no impact on the environment (climate, air, soil, water, living environment) and promoting actions with a net positive impact, particularly on biodiversity

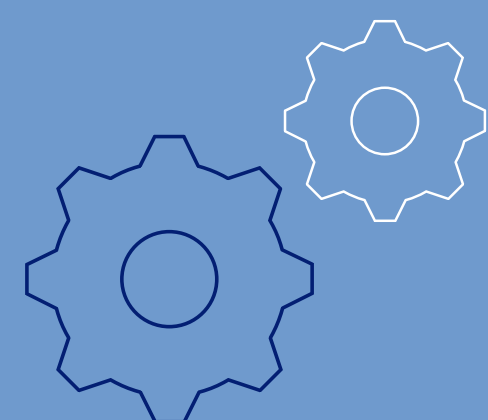


Strengthen the resilience of our activities

Preserve and enrich our natural capital

Develop the hospitality of the territories under the airports influence

Anticipate future regulations and reduce compliance costs



OUR QUANTIFIED OBJECTIVES

Preserve **25% OF LAND FOR BIODIVERSITY AT PARIS-CDG AND 30% AT PARIS-ORLY AND PARIS-LE BOURGET**, and set a course for the group's airports to **IMPROVE THEIR BIODIVERSITY INDEX BY 2030**

The 23 airports of the group committed to the Airports for Trust charter

BE A PIONEER IN HOSPITALITY



04

ONE AMBITION
IMAGINE THE
SUSTAINABLE AIRPORT
OF TOMORROW

OUR PROMISE

Make our network of airports the preferred destination for all travelers



OUR APPROACH

Act on all the rational (smart airport) and emotional (emotional airport) service of quality drivers



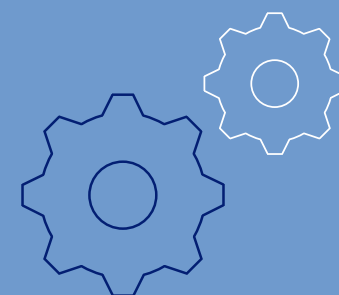
In public areas, guaranteeing passengers an efficient, fluid and seamless service at the service of their time management



Turning airside areas into territories of experience and emotion around a new Extime brand



OUR QUANTIFIED OBJECTIVES



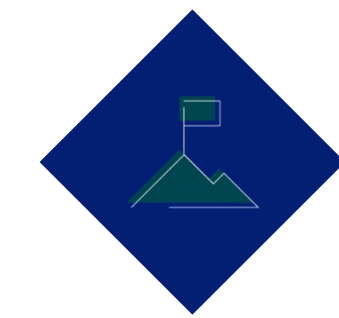
Place **8 AIRPORTS OF THE GROUP IN THE 100 OF THE SKYTRAX** of the world's best airports, of which **PARIS-CHARLES DE GAULLE IN THE TOP 10** and **4 airports IN THE TOP 50**

All of the group's airport

Place all of the group's airports > 3 millions pax above **4 IN PASSENGER SATISFACTION** (ACI/ASQ score out of 5)

Airports controlled within Groupe ADP with more than 3 million passengers

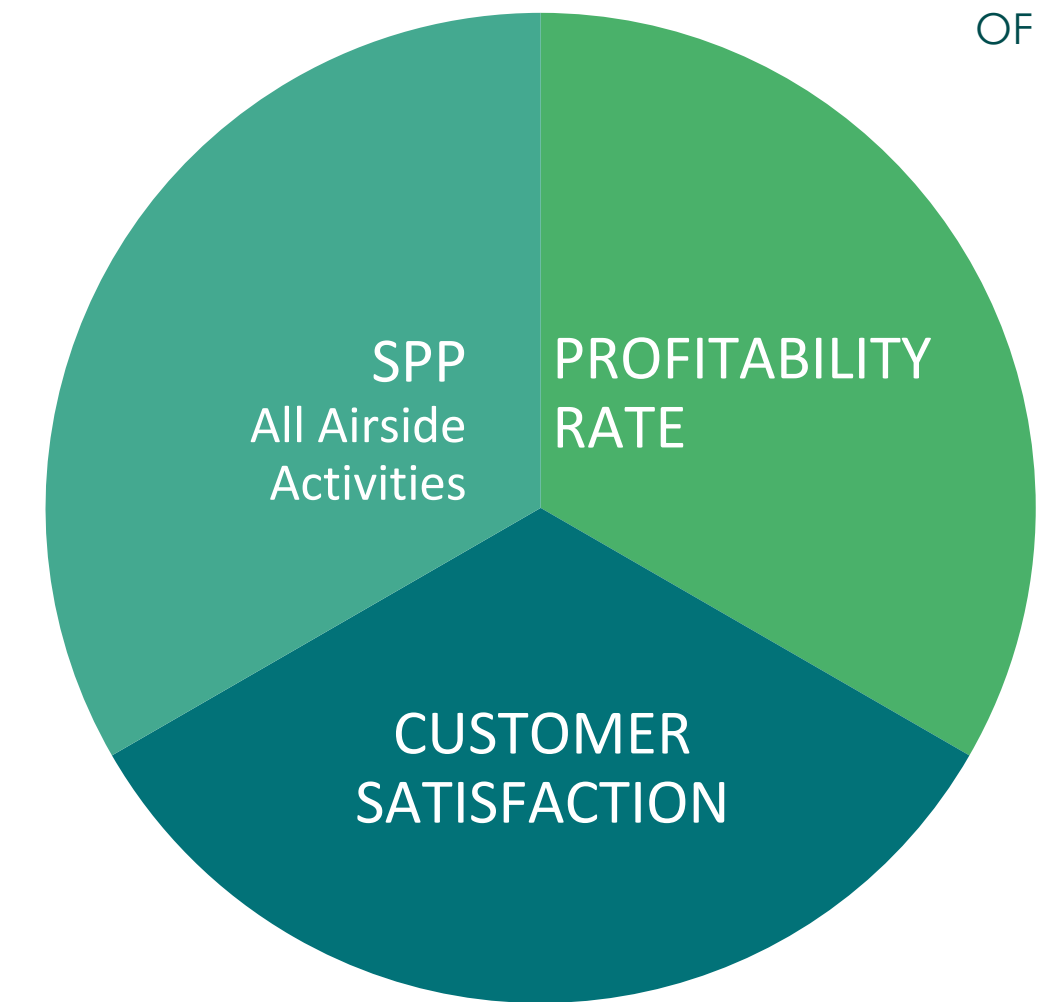
EXTIME, A GLOBAL BRAND WHICH EMBRACES AND AMPLIFIES THE STRATEGY AND THE KNOW-HOW ALREADY DEPLOYED AT PARIS AÉROPORT



04

ONE AMBITION
IMAGINE THE
SUSTAINABLE AIRPORT
OF TOMORROW

A PROMISE OF ECONOMIC PERFORMANCE
AND CUSTOMER SATISFACTION

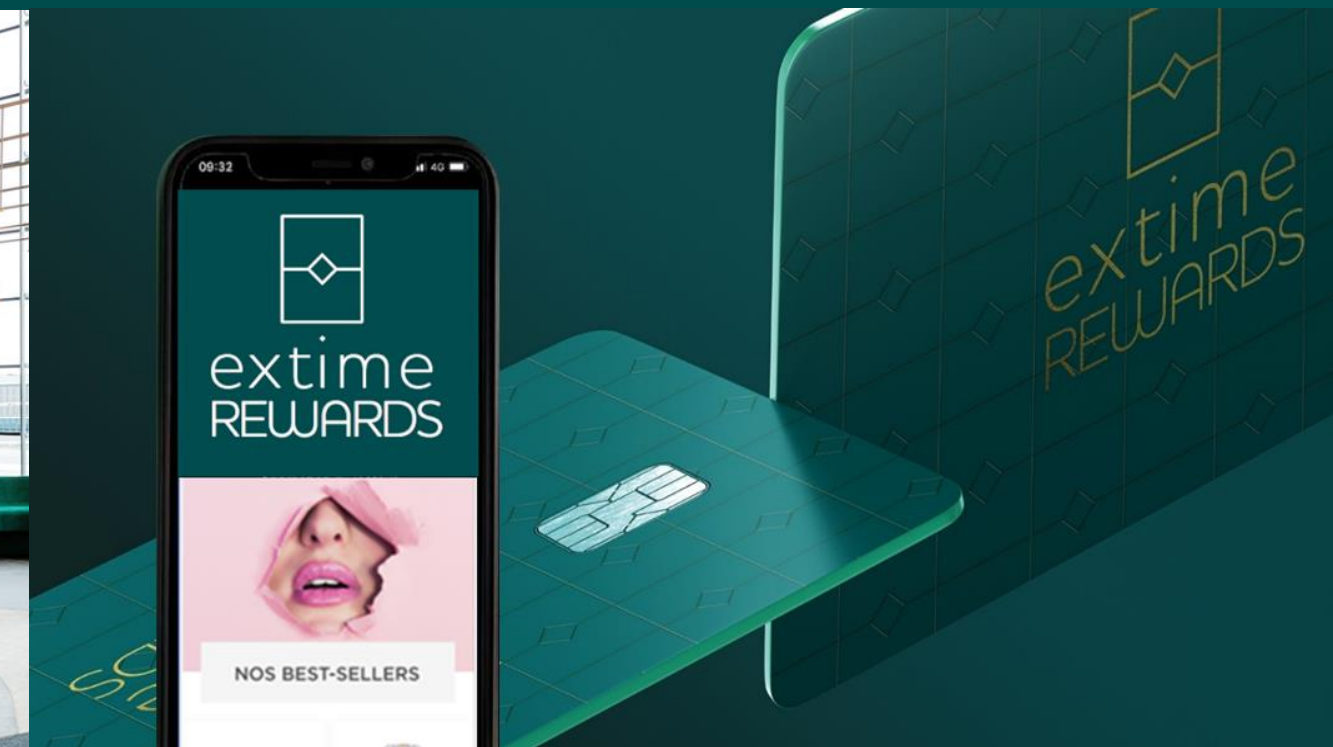


Integrated Business Model
With Retail & Hospitality champions

Stimulation of contributive traffic
A globalized aviation marketing

The « Collection
of Boutique Terminals »
The spirit of a Chain
of Boutique Hotels

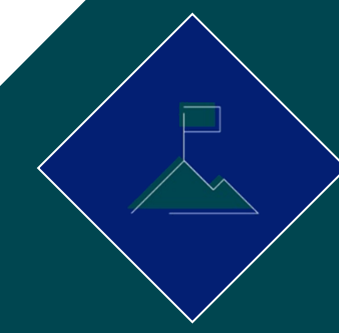
Stimulation of Demand
A unique and global digital Ecosystem



THE EXTIME EXPERIENCE

The international collection of "Boutique terminaux"

EXCELLENCE IN DESIGNING VENUES



04

ONE AMBITION
IMAGINE THE
SUSTAINABLE AIRPORT
OF TOMORROW



extime

Human scale Airside Zones with
a path of 6 minutes maximum

A singularity in architecture
and in interior design & styling

A strong integration between the Retail
area and the Departure lounge

A strong local footprint



THE EXTIME EXPERIENCE

The international collection of "Boutique terminaux"

EXCELLENCE IN SERVICE



04

ONE AMBITION
IMAGINE THE
SUSTAINABLE AIRPORT
OF TOMORROW



extime

The embodiment of the place
by a Maître de Maison, whose
presence is palpable everywhere

Large scale of personalized
services & events

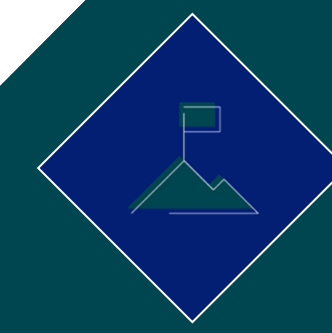
A special ritual to welcoming guest



THE EXTIME EXPERIENCE

The international collection of "Boutique terminaux"

EXCELLENCE IN PRODUCT OFFER



04

ONE AMBITION
IMAGINE THE
SUSTAINABLE AIRPORT
OF TOMORROW



Excellence in brand portfolio

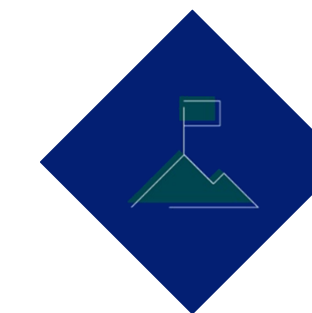
A portfolio of Extime own coherent brands all working in synergy

A singularity via Chefs restaurants

Excellence in price positioning

A singularity in cultural programming





04

ONE AMBITION
IMAGINE THE
SUSTAINABLE AIRPORT
OF TOMORROW

THE EXTIME EXPERIENCE

The international collection of "Boutique terminaux" structure around 3 ranges

Exclusive

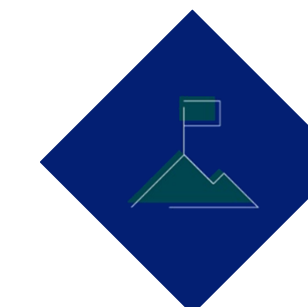


Premium



Lifestyle





EXTIME

a new business model creating value at paris aeroport

GROWTH IN SALES
PER PASSENGER
(SPP)

Une expérience unique en zone réservée
La « collection de Boutique Terminaux »

La stimulation du trafic
Une priorité au trafic contributeur

Une performance qui s'appuie sur une stratégie autour de 4 piliers

SDA Média Aéroports de Paris
epigo RELAY@ADP

Un modèle économique maîtrisé
Des opérations intégrées

CRM & MARKET PLACE

CLIENTS MEMBRES
PARIS AÉROPORT

La stimulation de la demande
Comment devenir le lieu préféré d'achat



New products

More synergies between Operators

An enhanced digital ecosystem

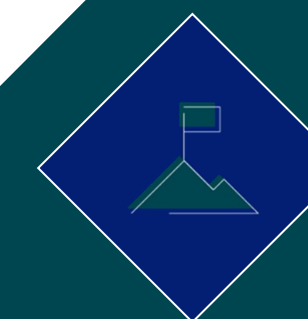
OPTIMIZATION OF
PROFITABILITY

Landlord
Preserving
Concession
Rates

Shareholder
Optimizing our
JVs business
models

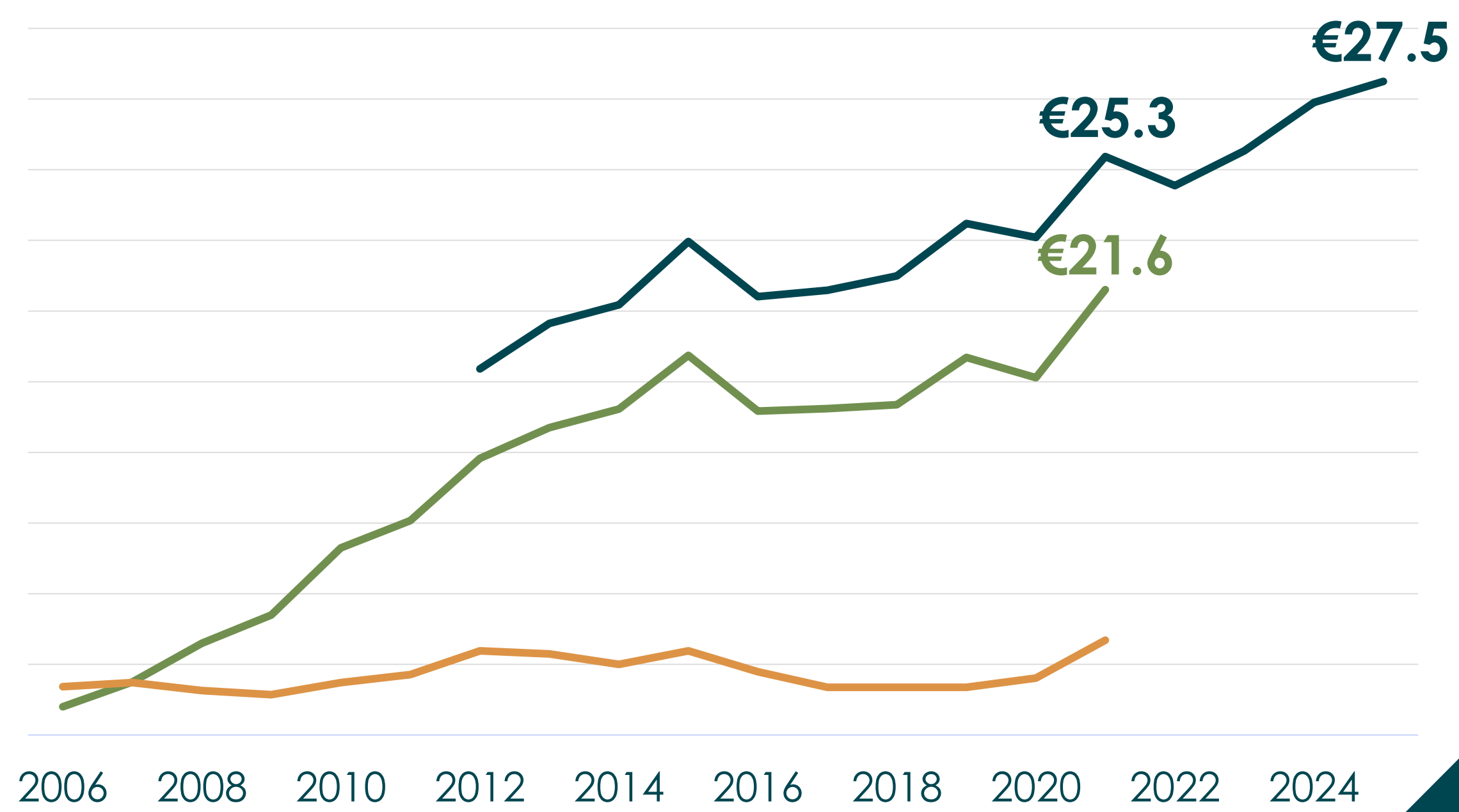


Franchisor
Introducing
Franchise Fees

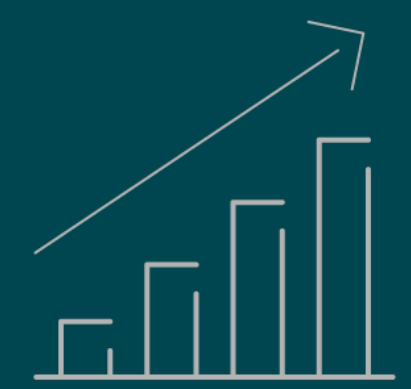


THE CONTINUED GROWTH IN SALES PER PASSENGER (SPP)

SPP Airside Paris Aéroport



- SPP Airside Paris Aéroport All commercial Activities
- SPP Airside Paris Aéroport Retail only
- SPP Airside European Airports Retail only



Current scope:
airside shops

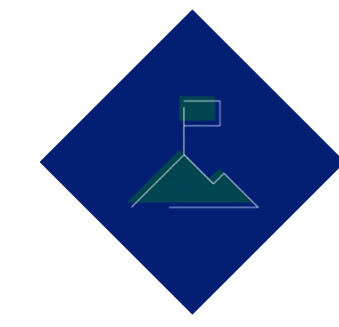
New scope:

Sales per passenger in the airside activities (shops, bars & restaurants, foreign exchange & tax refund counters, commercial lounges, VIP reception, advertising and other paid services)

2025

SPP Airside Paris Aéroport all commercial activities of 27,5 €

AN IMPLEMENTATION PLAN OF EXTIME IN THREE STEPS



04

ONE AMBITION
IMAGINE THE
SUSTAINABLE AIRPORT
OF TOMORROW

Step 1 : 2022-2023
PARIS AÉROPORT

Step 2 : 2023-2026
GROUPE ADP'S AIRPORTS

Step 3 : 2024-2028
AIRPORTS OUTSIDE THE GROUP



extime
DUTY FREE
PARIS

extime
FOOD & BEVERAGE
PARIS

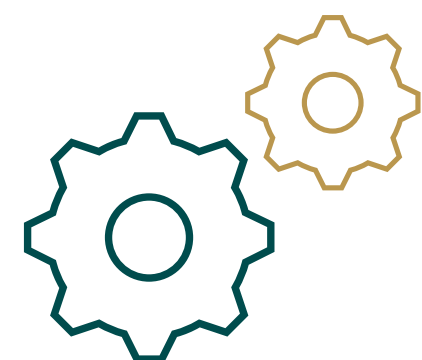
Finalizing our parisian « Show apartments »
Implementing our digital ecosystem
Structuring the Extime
(Franchisor, Franchisee Extime Paris, Certified Operators with optimized business models)



Deployment of the Extime Franchise within the group's airports with the highest potential



Depending on opportunities, deployment of the Extime Franchise in prospect airports
Preferred regions:
USA, Asia and Middle East



Declension of the Extime Franchise outside Paris Aéroport
WITH AT LEAST 2 PROJECT AGREEMENTS OF IMPLEMENTING A BOUTIQUE TERMINAL

International outside Paris Aéroports

QUESTIONS & ANSWERS

04





ONE GROUP

BUILDING AN INTEGRATED AND RESPONSIBLE GLOBAL GROUP

05



THE FIRST INITIATIVES BY 2025

to build a global, integrated and responsible group

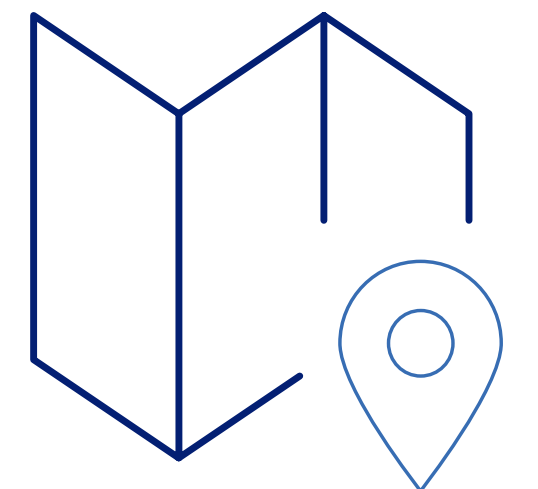


05

ONE GROUP
BUILDING AN
INTEGRATED AND
RESPONSIBLE GLOBAL
GROUP

BE A PIONEER
in terms of territorial
anchoring

BE A PIONEER
in the development
of a multi-local group



TO BE A PIONEER IN TERMS OF TERRITORIAL INTEGRATION



05

ONE GROUP
BUILDING AN
INTEGRATED AND
RESPONSIBLE GLOBAL
GROUP

OUR PROMISE

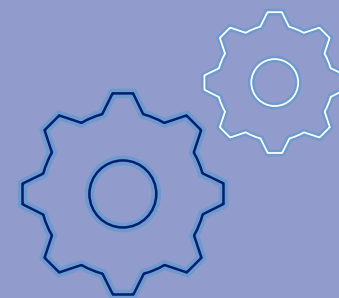
Rely on a strong territorial anchorage



OUR APPROACH

Improve connectivity and increase positive externalities for the benefit of territories

OUR QUANTIFIED OBJECTIVES



Opening 100 additional international routes to increase the connectivity of our territories

All airports of the group

Promote the realization of **80% OF LOCAL PURCHASES IN THE PARIS REGION, INCLUDING 20% FROM SMES**, in compliance with public procurement legislation

ADP SA



05

ONE GROUP
BUILDING AN
INTEGRATED AND
RESPONSIBLE GLOBAL
GROUP

BE A PIONEER IN THE DEVELOPMENT OF A MULTI-LOCAL GROUP

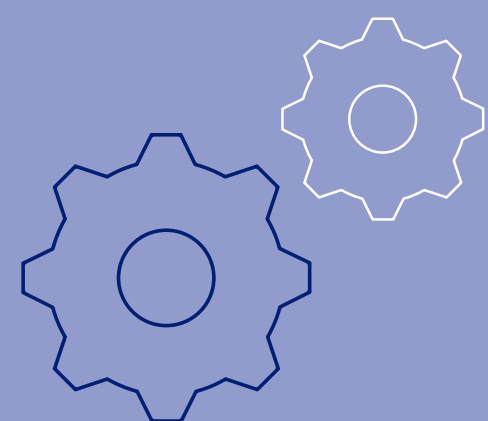
OUR PROMISE

Building a sustainable multi-local group



OUR APPROACH

Strengthen the Group's airports network by ensuring the long-term strength of its various assets



OUR QUANTIFIED OBJECTIVES

Stabilize the average maturity of our **CONCESSIONS PORTFOLIO**
at 30 years

All the airports of the group under a concession contract, excluding Paris

RENEWAL OF ANTALYA CONCESSION



05

ONE GROUP
BUILDING AN
INTEGRATED AND
RESPONSIBLE GLOBAL
GROUP

UN ACTIF STRATEGIQUE POUR LE GROUPE...

Second largest airport in Turkey with the highest proportion of international passengers (~85% O/D1)

Largest airport among Mediterranean leisure destinations

2019 traffic: 35.7 million passengers, of which 29 million of international passengers

1999-2009: international traffic CAGR >13%

Resilient airport with fast recovery

... RENEWED FOR 25 YEARS

Consortium with Fraport

25 years concession until end of 2051

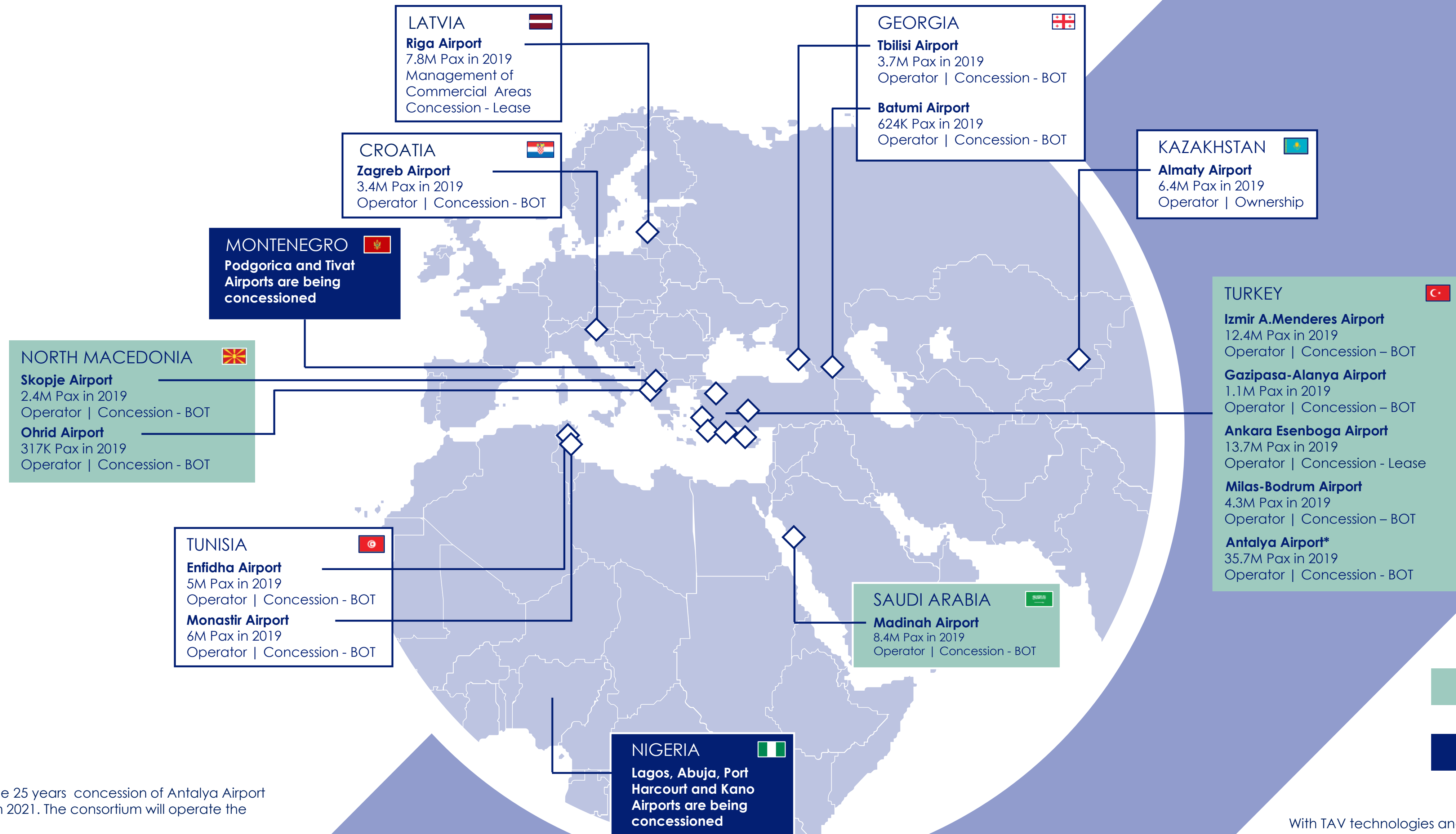
Total concession price : €7.25 bn +VAT

Total CAPEX: >€700M

€220M of EBITDA in 2019

1, Origin / destination

TAV AIRPORTS' BUSINESS OPPORTUNITIES

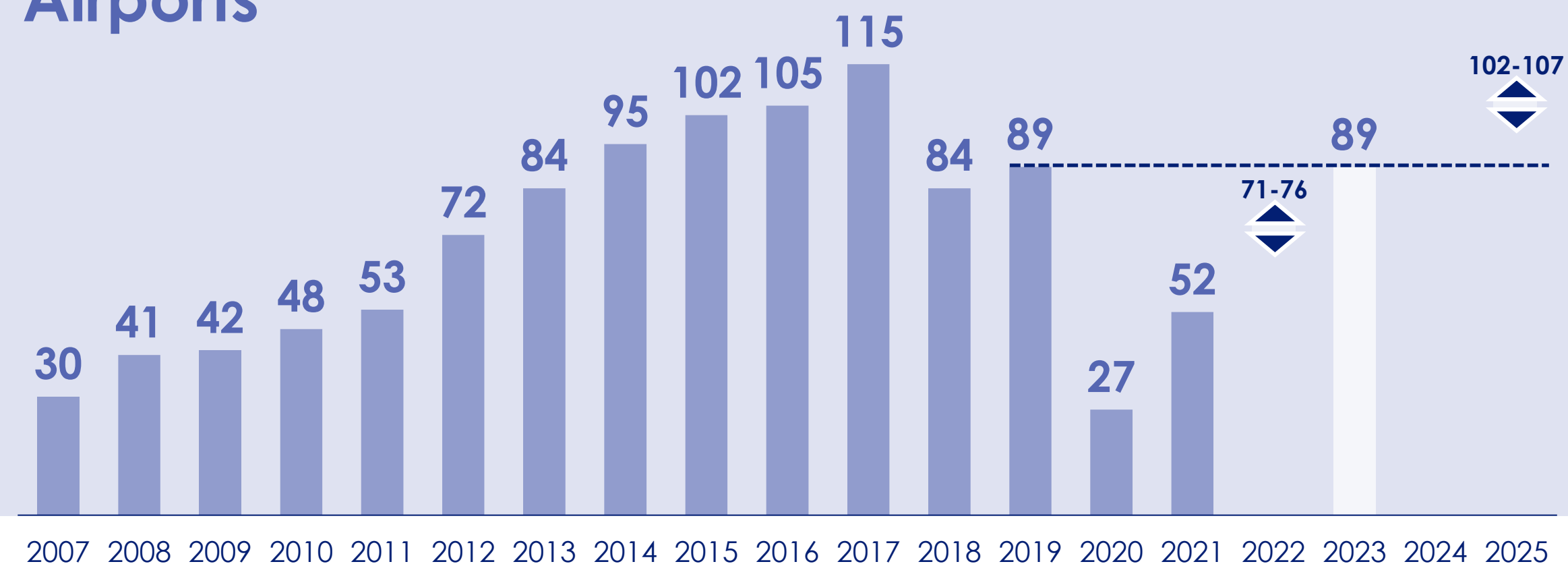


*TAV is awarded the 25 years concession of Antalya Airport with Fraport AG in 2021. The consortium will operate the airport until 2051.



TAV AIRPORTS' GUIDANCES

Recovery of traffic at TAV Airports

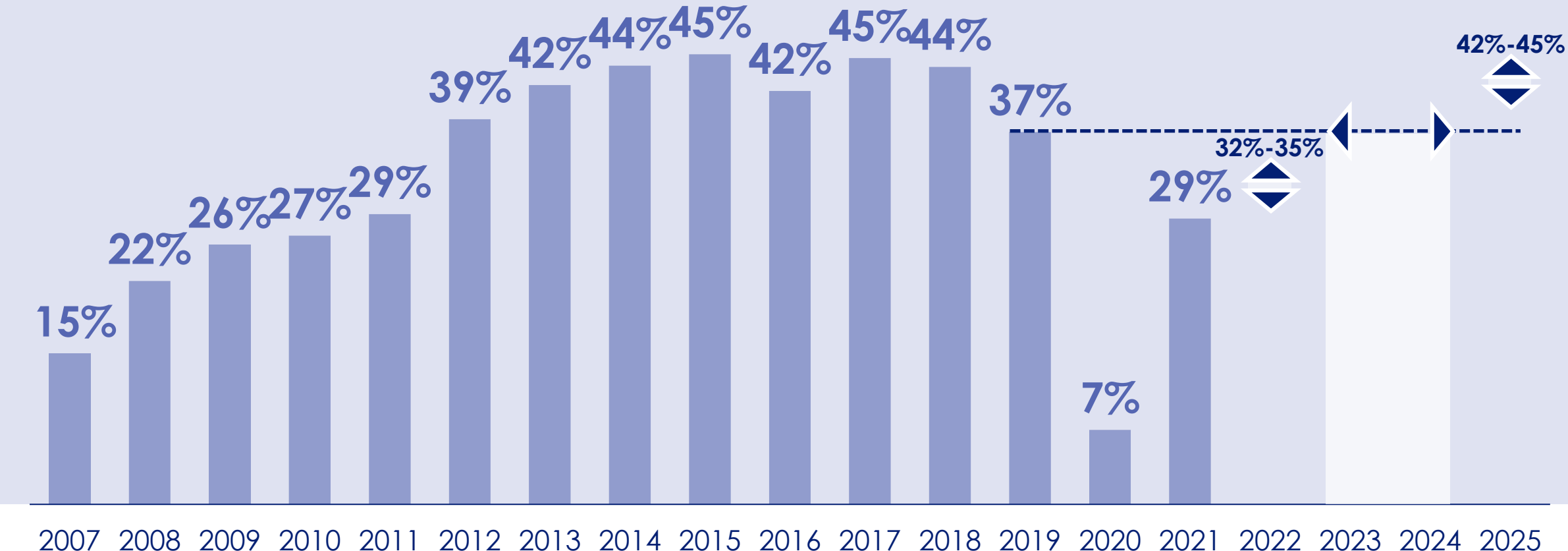


2022 Traffic Between **71 and 76 million passenger** in 2022

2023 Traffic Return to the **2019 traffic level** in 2023

2025 Traffic Between **102 and 107 million passenger** in 2022

TAV Airports' EBITDA margin

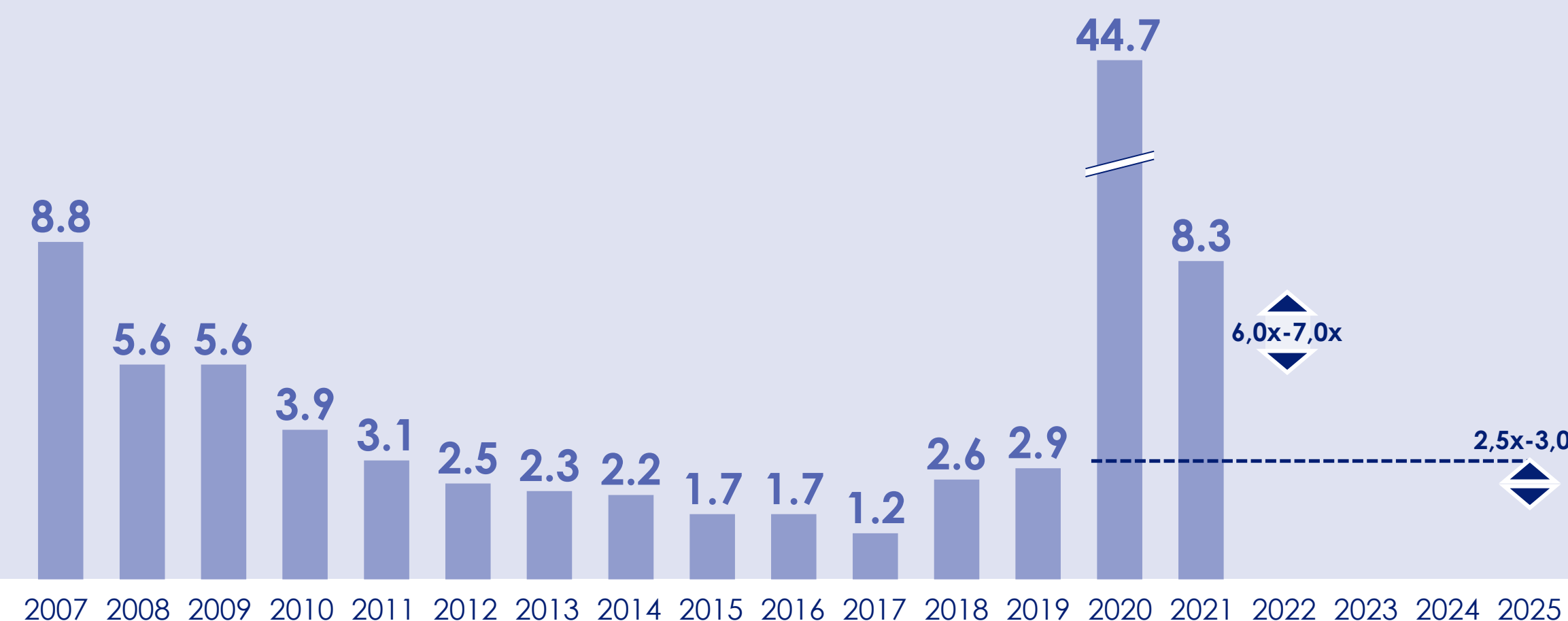


2022 Between **32% and 35%**

2023-2024 Return to the margin of 2019 between **2023 and 2024**

2025 Between **42% and 45%**

TAV Airports' Net Financial Debt / EBITDA ratio



2022 Between **6.0x and 7.0x**

2025 Between **2.5x and 3.0x**

PRESENTATION OF GMR AIRPORTS MAJOR ON-GOING PROJECTS



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GROUP



CAPACITY EXTENSION AT EXISTING AIRPORTS

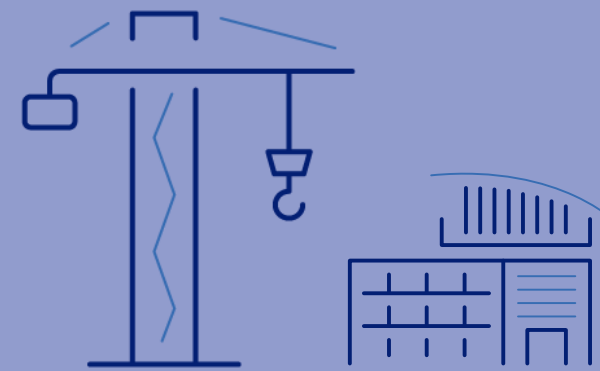
€1.2 billion expansion program in Delhi by the end of 2023

Increased capacity to nearly
100MPax per year

First 4-runway airport in India

€800 million investment program in Hyderabad by the end of 2022

Increased capacity from 12
to 34 mPax



CONSTRUCTION OF NEW GREENFIELD AIRPORTS

Construction of a second airport in Goa in progress

Serving a region with high tourism growth
potential,

40-year concession agreement

Commissioning planned in August 2022 (for
domestic operations), with a capacity

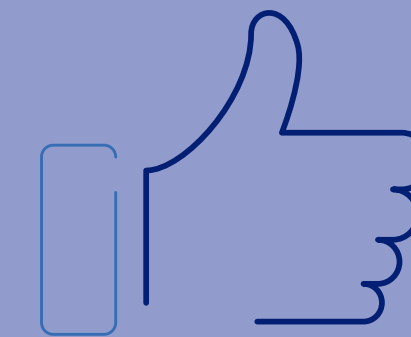
of 4.4MPax for the first phase

Construction of the new Bhogapuram airport which will serve Visakhapatnam

Commissioning in 2025

Construction of the new Heraklion airport in progress

Commissioning in 2025



RECENT WINS

Medan Airport Concession in Indonesia

Gain of the 25-year concession

Fourth largest urban area
in the country

8.1MPax in 2019

Nagpur airport concession

Bombay High Court ruling in favor
of grantor to sign concession
agreement

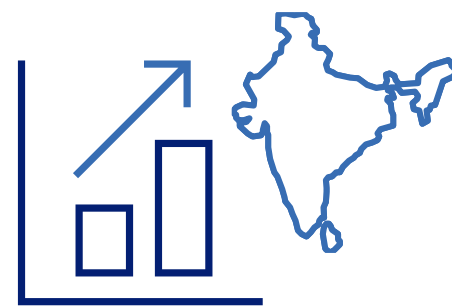
Pending outcome of appeal
to Supreme Court

GROWTH DRIVERS STILL TO BE SEIZED FOR GMR AIRPORTS



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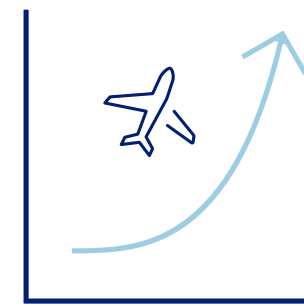


STRONG GROWTH POTENTIAL IN INDIA

Expected average passenger traffic growth in India of 8.6% CAGR for the period 2020-2030

Low penetration of air transport (0.07 trip per capita vs. 0.3 in China)

Growth potential of Duty free Sales/PAX at Delhi Airport: \$10-11, compared to \$19-20 at Changi and Dubai Airports

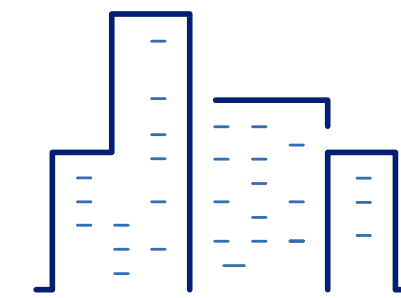


DYNAMISM OF INDIAN AIRLINES

Acquisition of Air India by TATA Group – now owning 4 airlines operating in India

Largest orders in world aviation by Indigo – airline with the largest domestic operations in India

Introduction of new airlines: Akasa from 2022 (ultra low-cost) and revival of Jet Airways



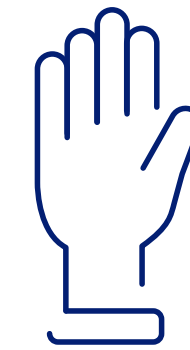
PRIME REAL ESTATE ASSETS

93 hectares in Delhi of which 51.4 hectares have been monetized so far

592 hectares available in Hyderabad

94 hectares available for Goa

119 hectares available in Bhogapuram



NUMEROUS PRIVATIZATION OPPORTUNITIES

Potential privatization of 25 airports by 2025, including 13 regional airports in 2022 (Amristar, Varnasi, etc.)

Sale of minority stakes envisaged by the Airport Authority of India in Delhi (26%) and Hyderabad (13%)

DEVELOP GROUP SYNEGIES

IT and Smart exemple



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WITH MORE THAN **1,000 ENGINEERS** SPECIALIZED IN THE DEVELOPMENT, INTEGRATION AND SUPPORT OF DIGITAL AIRPORT SOLUTIONS, THE **GROUP'S NETWORK OF 28 AIRPORTS**, TO:

Optimize our technology investments

Imagine and develop innovative digital solutions

Deploy our Smart Airport program around a common roadmap

Facilitate the sharing and promotion of the Group's data portfolio

Consolidate our purchasing policies

Provide our airports and our customers with the best practices and digital tools

AIRPORTS SMARTIZATION OBJECTIVES



05

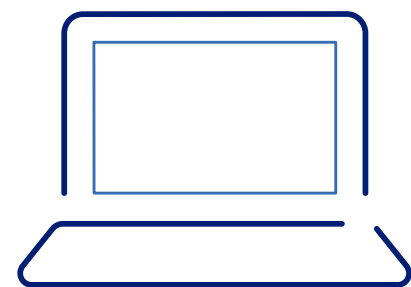
ONE GROUP
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GROUP



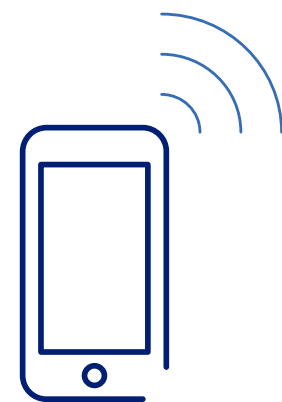
Accompanying our travelers
to offer them the best
conditions of hospitality



and guarantee them a
smooth and controlled
journey



Optimize the use of our
airport's resources and
mobility on our platforms



leveraging
innovative
technologies

AN AMBITIOUS PROGRAMM

Centered around customer
experience and data

Leveraging Artificial
Intelligence, facial biometrics
and connected

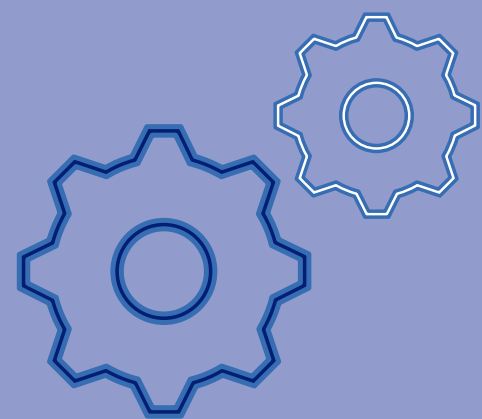
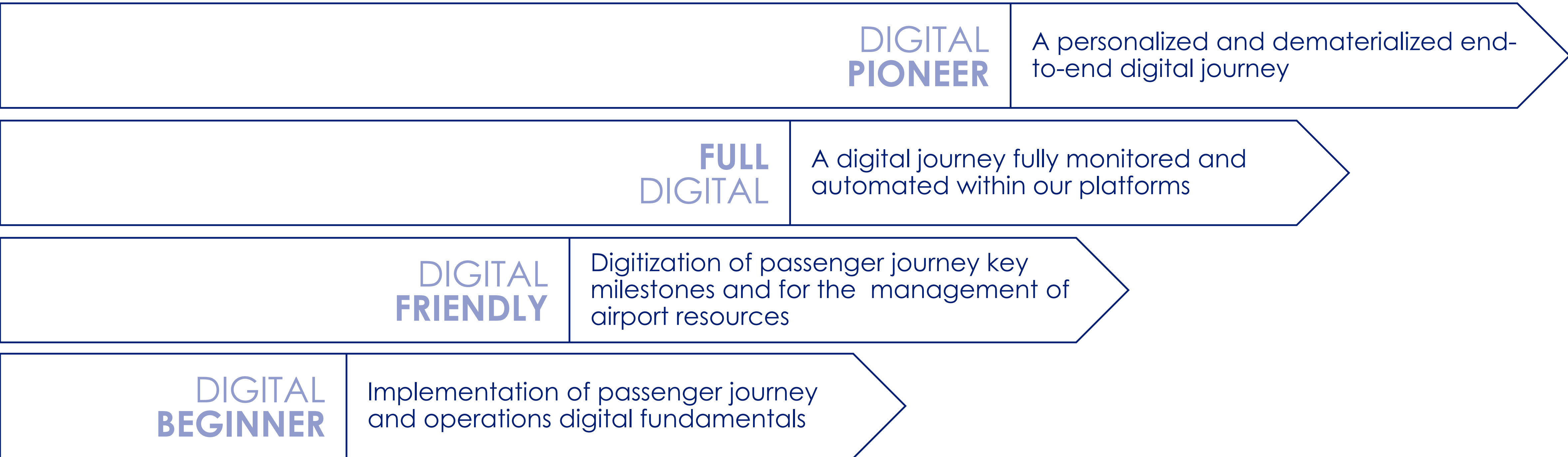
Multi-local

A FRAMEWORK TO MEASURE OUR THE ACHIEVEMENT OF OUR AMBITION



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RESPONSIBLE GLOBAL
GROUP



OUR QUANTIFIED OBJECTIVES

Develop the **SMARTIZATION OF THE GROUP'S AIRPORTS** with **3 AIRPORTS AT "FULL DIGITAL"** level and **100% OF THE OTHERS AT "DIGITAL FRIENDLY" LEVEL**

Airports controlled within Groupe ADP with more than 4 million passengers

QUESTIONS & ANSWERS

05





SHARED DYNAMICS

INNOVATE, SUPPORT AND
EMPOWER

06



THE FIRST INITIATIVES FOR 2025



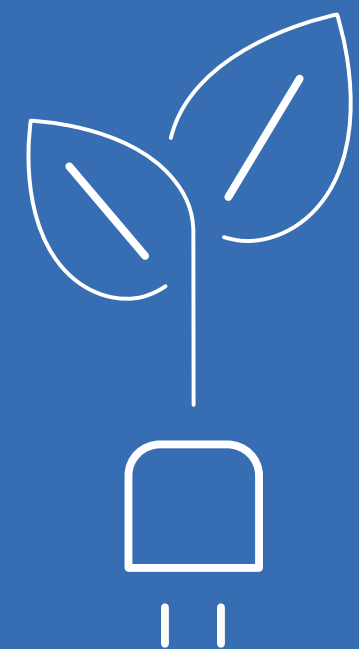
06

SHARED DYNAMICS
INNOVATE, SUPPORT
AND EMPOWER

**BEING A PIONEER in
innovation**



**BEING A PIONEER
by promoting a new
culture of responsibility
and commitment**





BE A PIONEER IN INNOVATION

An open and experimental approach to serve our environmental transformation

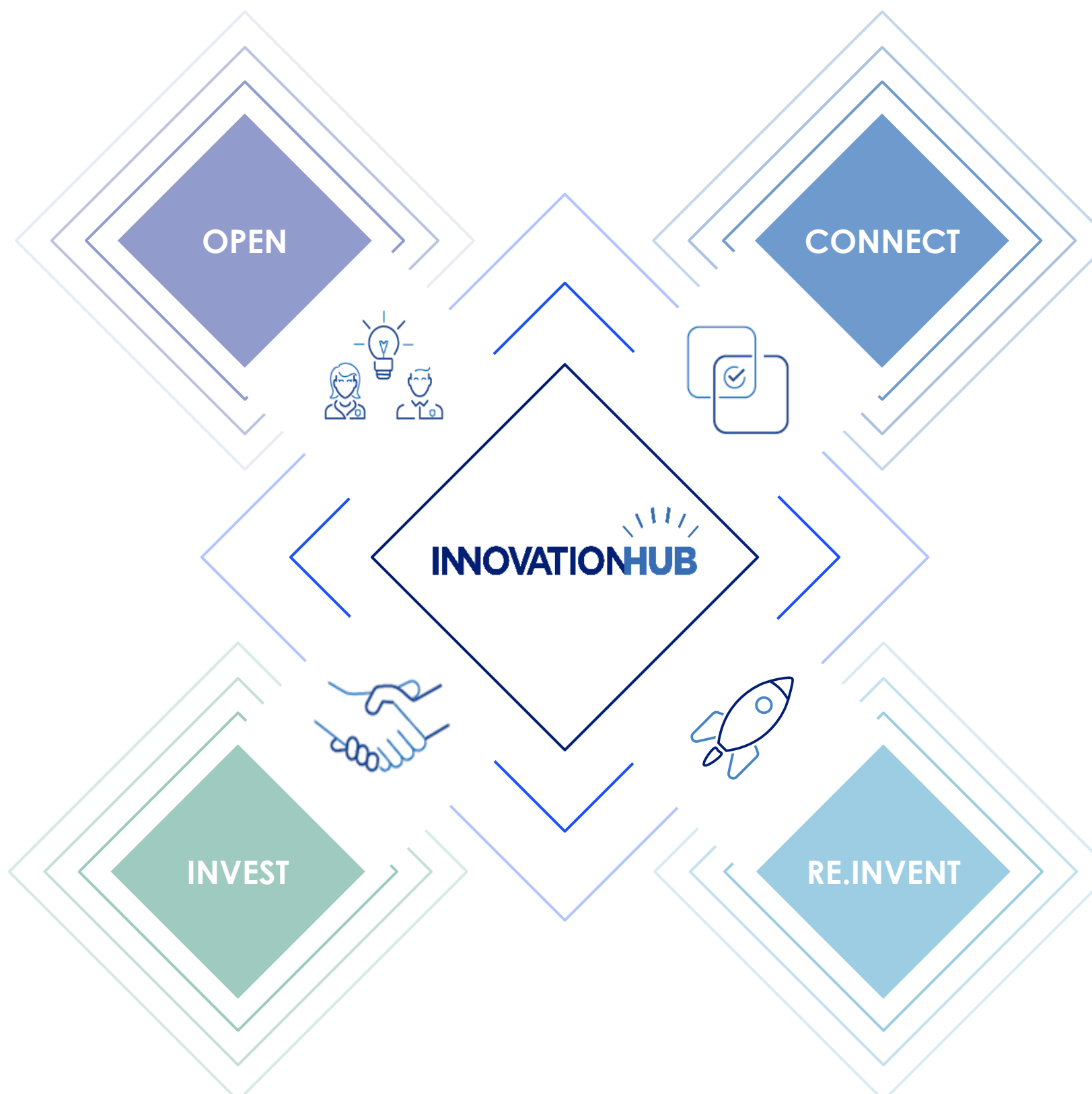
DEVELOP PARTNERSHIP ECOSYSTEMS

Reinforce our local innovation ecosystem approach in Paris region and develop it in the network

Tighten our partnerships portfolio to focus on fostering our environmental transformation

SUSTAIN AN HYBRID INVESTMENT MODEL

Support our existing portfolio while keeping an opportunistic look by relying on our geographical and sectorial watch



EXPERIMENT AND DEPLOY INNOVATIVE SOLUTIONS

Deploy in the Group experiments, that meet pre-industrialization criteria

EXPLORE NEW TERRITORIES

Advanced Air Mobility (UAM, regional electric, airships)
New energy issues
Multimodality



BE A PIONEER IN INNOVATION

Be a pathfinder to decarbonize our activities



PASSENGERS EXPERIENCE



Decarbonize, smoothen access and rethink mobilities on our platforms

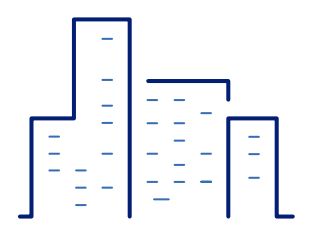
Autonomous, soft, shared
Air carbon-free routes

Multimodal hub and intermodality: luggage transfer, data exchanges

Offer a comfortable and smooth journey

Ensure a comfortable journey :
sanitary, acoustic, thermal

Better know, inform and make independent all our passengers : personalized and location-based services, indoor guidance, PRM



OPERATIONS & INFRASTRUCTURES



Automate and decarbonize operations

On runways and within the terminals
Prepare the arrival of new energies

Implement new ways of building and maintaining our infrastructure

Predictive maintenance, new materials, carbon footprint and energy neutrality of our work



STAFF

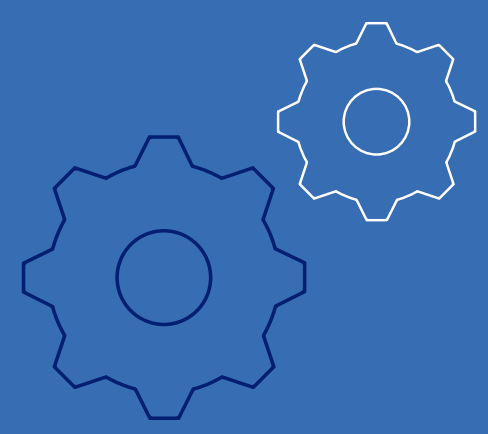


Reinforce Group attractiveness and modernize staff support

Recrutement ciblé et diversifié, formation digitale enrichie, nouveaux modes de travail

Favoriser l'engagement de nos collaborateurs

Enquêtes spontanées, mesures de l'adhésion et la satisfaction, modes collaboratifs et intelligence collective



OUR QUANTIFIED OBJECTIVES

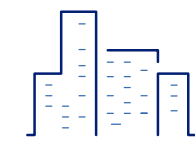
Deploy 120 experiments in societal, environmental and operational innovations by 2025, 30 of which will leading to industrialization

ADP SA, TAV, Hub One

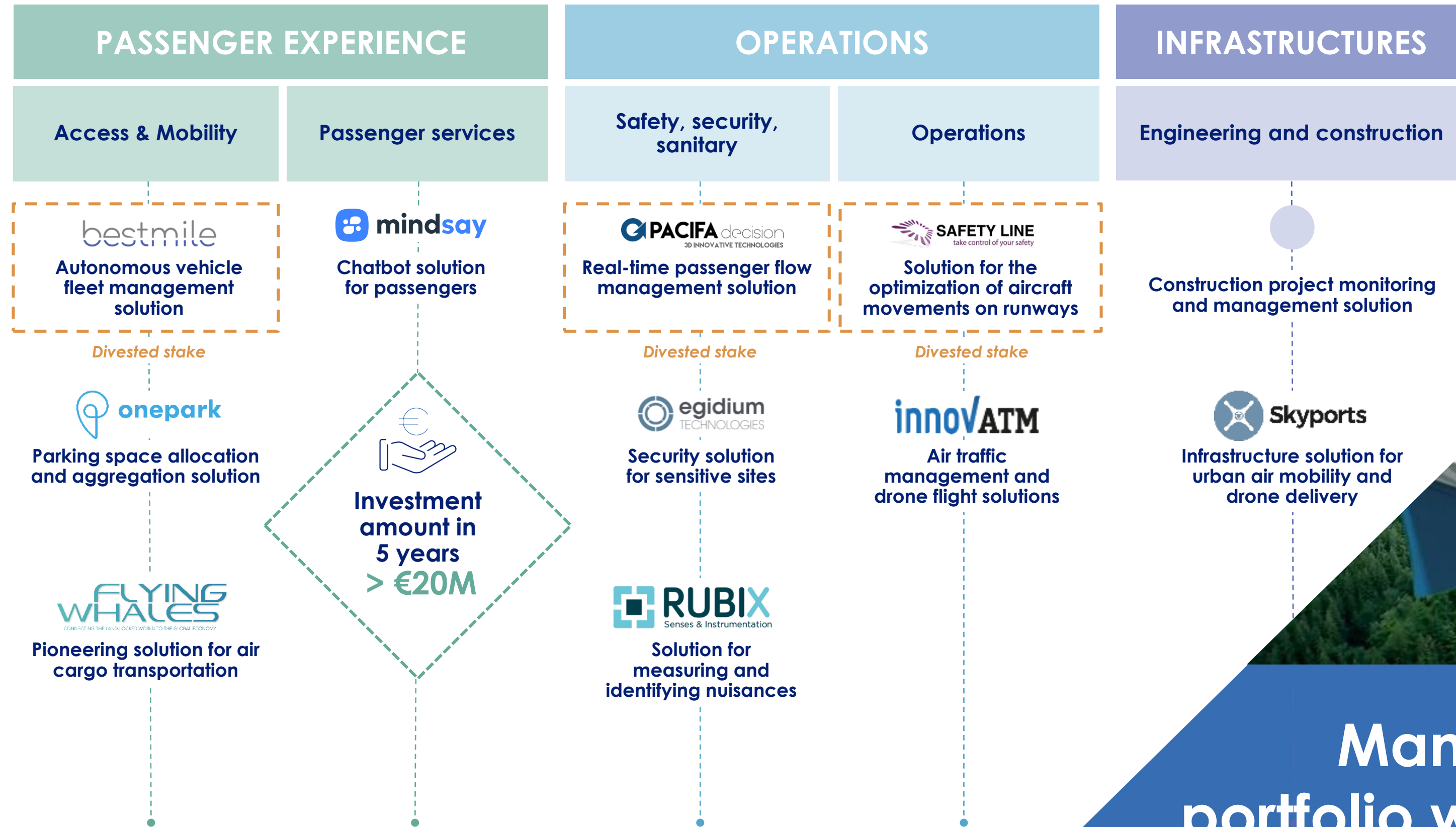


BE A PIONEER IN INNOVATION 1/2

An efficient and hybrid investment model in start-ups and funds



STARTUPS

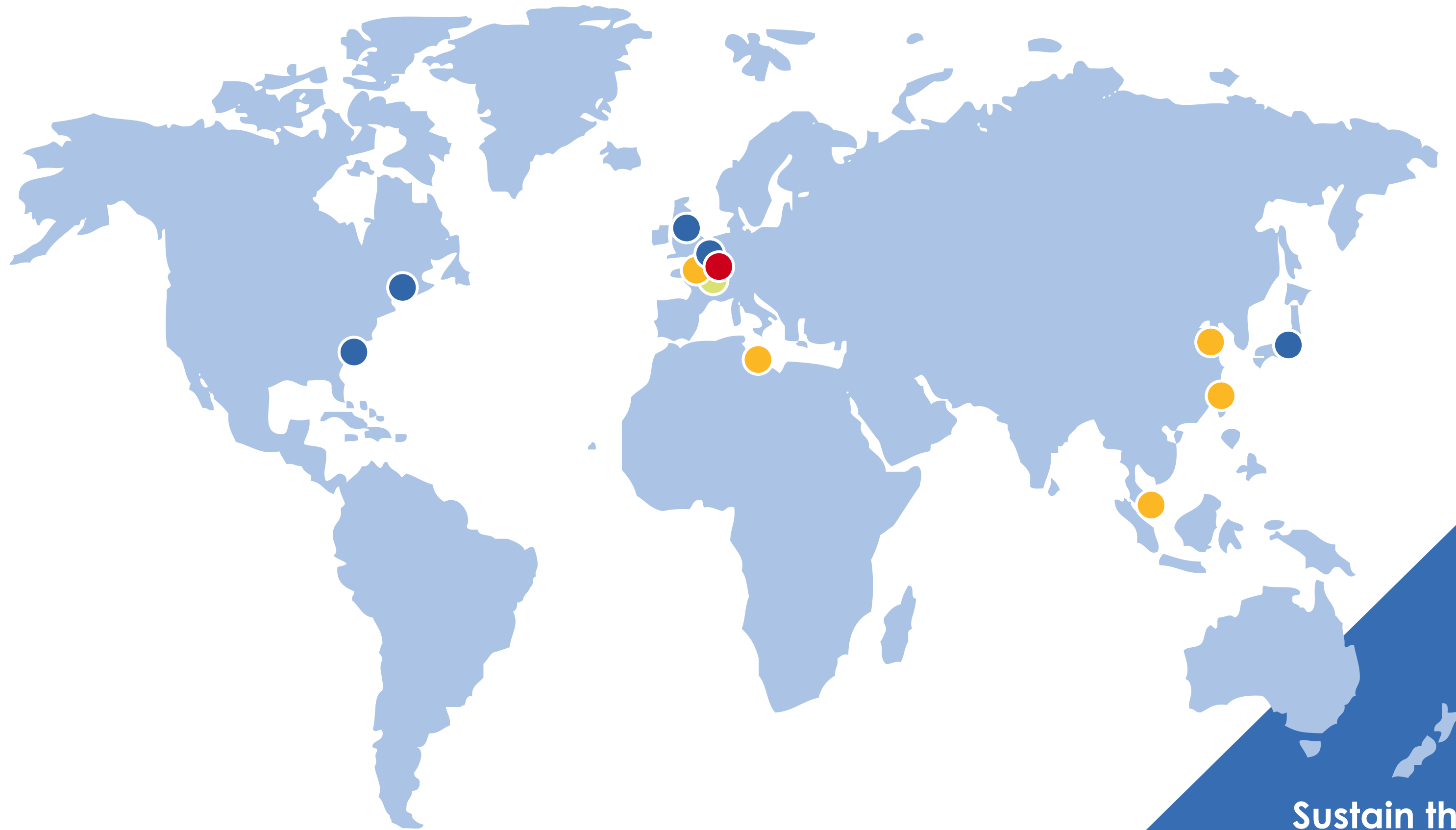


Manage the existing portfolio while keeping a broad watch on new territories



BE A PIONEER IN INNOVATION 2/2

An efficient and hybrid investment model in start-ups and funds



INVESTMENT FUNDS

Investment amount
> €100M



Sustain the intelligence to cover various geographies, maturity levels and subjects, in particular regarding new environmental transformation issues





BE A PIONEER IN INNOVATION

An ambitious roadmap on eVTOL technologies to pave the way for the emergence of a decarbonized aviation industry

2021

THE SANDBOX

Implement a test vertiport on Pontoise airfield

2024

THE 'SHOWCASE'

Launch pre-commercial services between the airport and the city during the Olympics and Paralympics Games

2026

THE SCALE-UP

Support the rise of logistics, emergency and passengers transportation use cases



PARIS AIR FORUM

- First eVTOL flight in France



EXPERIMENTAL VERTIPORT ON PONTOISE AIRFIELD

- Vehicles
- Pax experience Infrastructure
- Airspace management

2 ROUTES UNDER STUDY

- Paris-Issy-les-Moulineaux heliport and Saint-Cyr airfield
- Paris-Charles de Gaulle and Le Bourget airports and Paris

DESIGN OF A MODULAR, SUSTAINABLE AND AGNOSTIC INFRASTRUCTURE





BE A PIONEER BY PROMOTING A NEW CULTURE OF RESPONSIBILITY AND COMMITMENT

OUR PROMISE

Attract and retain talents



OUR APPROACH

Implementing remuneration linked to the company's economic and social performance



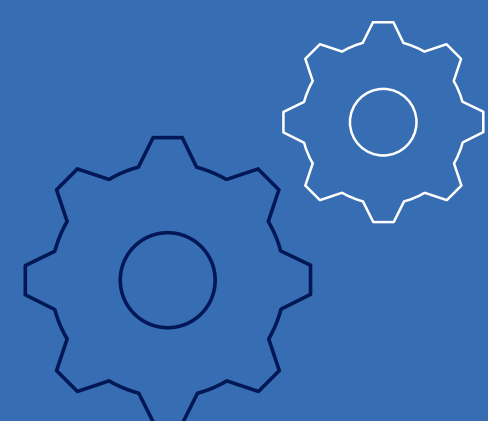
Implement transparent compensation packages in line with the market



Improve recognition of internal successes



Involve employees in long-term value creation targets



OUR QUANTIFIED OBJECTIVES

Carry out at least one employee shareholding operation by 2025

ADP SA



BE A PIONEER BY PROMOTING A NEW CULTURE OF RESPONSIBILITY AND COMMITMENT

OUR PROMISE

Developing a culture of responsibility



OUR APPROACH

Promote the development of each employee, exemplarity and ethics



Maintain and develop employees' skills throughout their career



Train employees to promote internal and international mobility

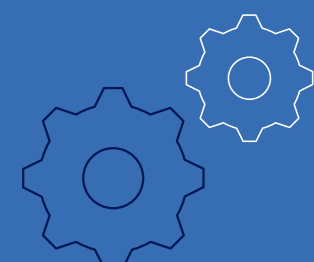


Ensure ethical behavior through the dissemination of procedures by referents throughout the group's entities



Put the exemplarity of individual behavior at the service of the collective

OUR QUANTIFIED OBJECTIVES



Include an **ESG ELEMENT** in the **REMUNERATION OF 100% OF EMPLOYEES**

ADP SA, TAV Airports and AIG

EDUCATE 100% OF EMPLOYEES on **GOOD ETHICAL AND COMPLIANCE PRACTICES**

ADP SA, TAV Airports and AIG



BE A PIONEER BY PROMOTING A NEW CULTURE OF RESPONSIBILITY AND COMMITMENT

OUR PROMISE

Develop a culture of civic engagement



OUR APPROACH

Encourage employee commitment by relying on a close management



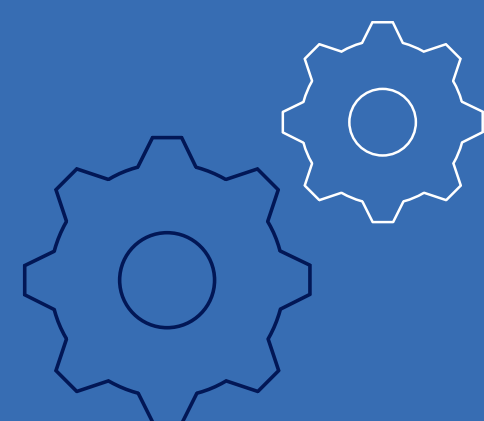
Develop skills sponsorship and other solidarity actions



Promote professional development and serve the performance of the team



Support managers in strengthening and adapting their managerial skills



OUR QUANTIFIED OBJECTIVES

Increase the number of employee **CIVIC ENGAGEMENT DAYS BY A FACTOR OF FIVE, TO 5,000 OVER THE PERIOD 2022-2025**

ADP SA

QUESTIONS & ANSWERS

06



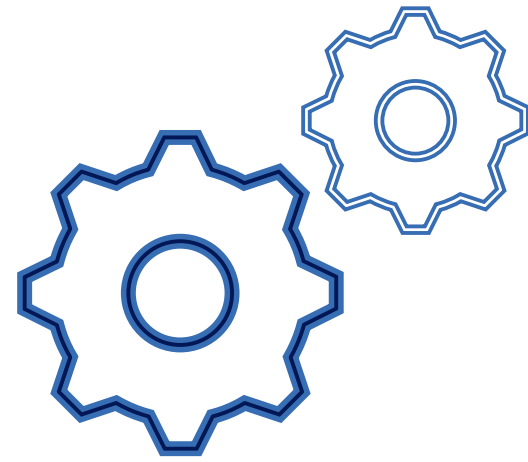
CONCLUSION

07

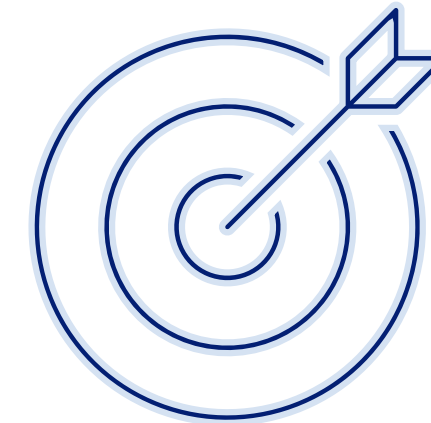


A LONG-TERM VISION

for a sustainable value creation



2025 Strategic roadmap



2025 Financial roadmap

20 objectives
tangible and measurable

11 forecasts
& financial guidances 2025

THE PIONEER SPIRIT, SOURCE OF OUR LEADERSHIP

The first multi-local
airport group

The first airport
hospitality franchise

The leader in sustainable
innovation



THEMATIC CONFERENCES



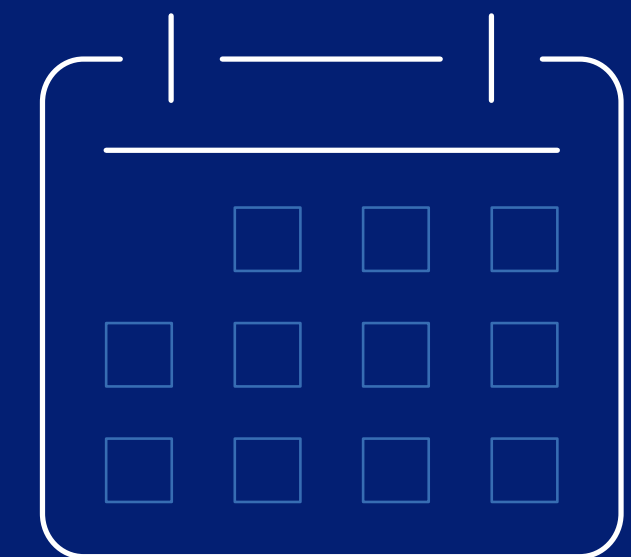
A series of thematic conferences will be held throughout 2022,
the first of which being :



March 18th
**Retail and
hospitality strategy**

March 29th
**Groupe ADP's
ESG strategy**

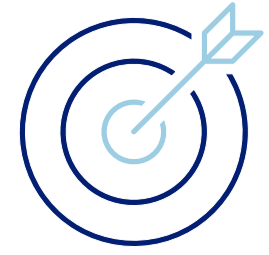
May 18th
**TAV Airports'
strategy**



APPENDICES

08





SUMMARY OF FORECASTS AND FINANCIAL GUIDANCES 2022-2025 (1/3)

	2022 ¹	2023	2024	2025
Group traffic² in % of 2019 traffic	70% - 80%	Return of the 2019 traffic level between 2023 and 2024		-
Traffic at Paris Aéroport in % of 2019 traffic	65% - 75%	85% - 95%	90% - 100%	95% - 105%
			Return to the 2019 traffic level between 2024 and 2026, More than 100% as of 2026	
Extime CA/Pax in Paris³ in euros	-	-	-	€27.5

1. The 2022 financial forecasts are based on the following exchange rate assumptions : EUR/USD = 1.21, EUR/TRY = 11.21, EUR/JOD = 0.84 and EUR/INR = 90.33.

2. Group traffic from the airports of Delhi, Hyderabad, Mactan-Cebu and Almaty from 1 January 2019.

3. Extime Sales/Pax: Sales per passenger in the airside activities: Stores, bars & restaurants, foreign exchange & tax refund counters, commercial lounges, VIP reception, advertising and other airside paid services.



SUMMARY OF FORECASTS AND FINANCIAL GUIDANCES 2022-2025 (2/3)

	2022 ¹	2023	2024	2025
ADP SA operating expenses by passenger in €	-	-	€16-€18/pax	
Group EBITDA growth compared to 2019	-	-	Return to the 2019 level EBITDA above or equal to €1,772M	-
Group EBITDA margin In % of revenue	Between 30% and 35%		Between 35% and 40%	
Net result attributable to the group in million euros	Positive	Positive	Positive	Positive

1. The 2022 financial forecasts are based on the following exchange rate assumptions : EUR/USD = 1.21, EUR/TRY = 11.21, EUR/JOD = 0.84 and EUR/INR = 90.33.



SUMMARY OF FORECASTS AND FINANCIAL GUIDANCES 2022-2025 (3/3)

	2022 ¹	2023	2024	2025
Group investments (excl. financial investments)	1 billion euros per year on average between 2022 and 2025			
ADP SA investments (excl. financial investments regulated / non-regulated)	€550M – €600M	€750M - €800M	€650M - €750M	€800M - €900M
Net financial debt / EBITDA ratio	6x – 7x	-	-	4.5x – 5x
Dividends due for the year N-1 In % of the NRAG	-	60% pay out rate Minimum of €1 per share	60% pay out rate Minimum of €3 per share	

1. The 2022 financial forecasts are based on the following exchange rate assumptions : EUR/USD = 1.21, EUR/TRY = 11.21, EUR/JOD = 0.84 and EUR/INR = 90.33.