

# 2025 PIONEERS



**TAV STRATEGY  
THEMATIC CONFERENCE  
18 MAY 2022**

# TAV STRATEGY THEMATIC CONFERENCE

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Edward Arkwright  
Deputy CEO of Groupe ADP  
& Chairman of the Board  
of TAV Airports

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Serkan Kaptan  
CEO of TAV Airports

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Executive Board Member  
& Chair of the Executive  
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Edward Arkwright  
Deputy CEO of Groupe ADP  
& Chairman of the Board  
of TAV Airports

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# INTRODUCTION

EDWARD ARKWRIGHT

Deputy CEO of Groupe ADP  
& Chairman of the Board of TAV Airports

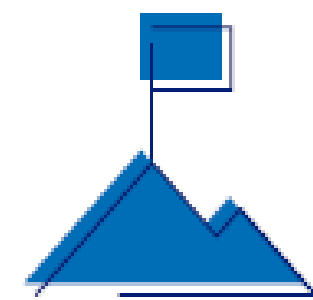
01



# THE INTERNATIONAL STRATEGY OF THE GROUP IS AT THE CORE OF 2025 PIONEERS

to launch the transition to a new airport model

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



## ONE AMBITION

Imagining the sustainable airport of tomorrow



## ONE GROUP

building a global, integrated and responsible group

**Consolidating the group network**  
**Mobilising expertise to leverage them**  
**Relying on a strong regional anchoring**



## SHARED DYNAMICS

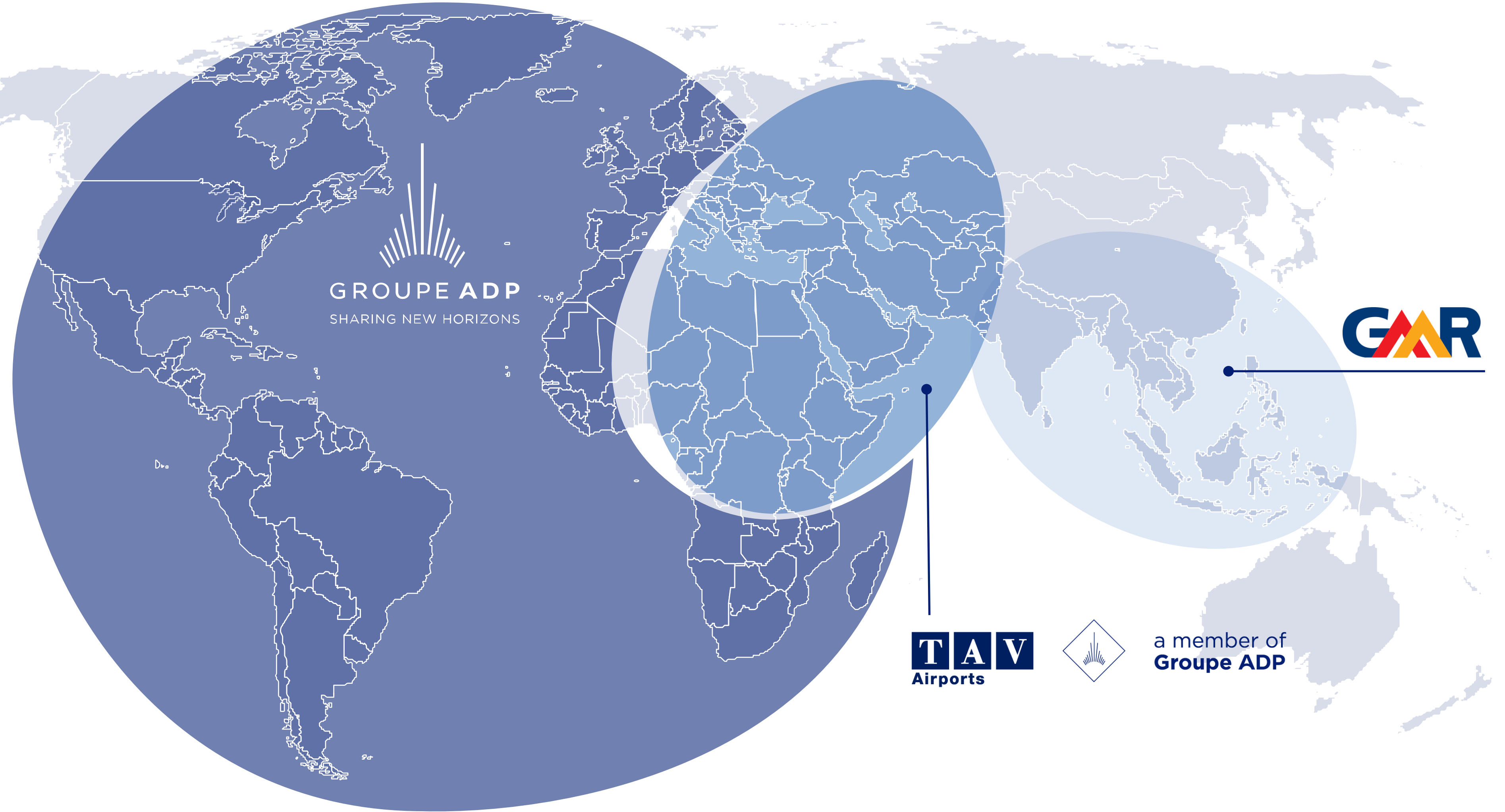
innovating, supporting and empowering

# A UNIQUE INTERNATIONAL FOOTPRINT CREATING VALUE

expertise and network

THREE  
COMPLEMENTARY  
ENTITIES

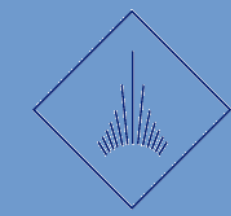
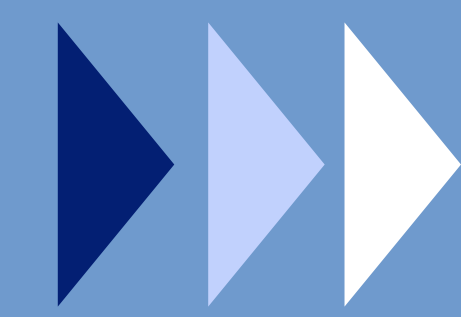
in terms of  
geography  
and exposure  
to growth



# THE FIRST STRATEGIC ROADMAP

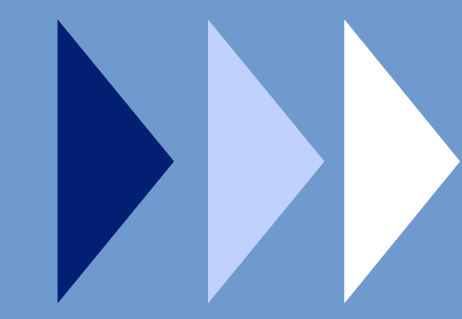
applied at Group level in a multi-local approach

A global transition based on local needs and realities



a member of  
**Groupe ADP**

A shared roadmap with TAV Airports



GMR Airports roadmap resonates with Groupe ADP roadmap

# GROUPE ADP'S MANAGEMENT OF INTERNATIONAL ACTIVITIES FOCUSED ON OPERATIONAL AND FINANCIAL PERFORMANCE

## OPERATIONAL PERFORMANCE

Lead global industrial & operational cooperation projects

Develop and roll out an operational excellence model

Optimize business development activities through joint projects

Develop a global digital strategy, generating new business opportunities

Scale up and unify purchases

Mutualize risk management tools, processes, and expertise

## FINANCIAL PERFORMANCE

Steer economic and industrial performance

Drive growth in net present value and profitability

Monitor roadmap implementation  
in line with 2025 Pioneers

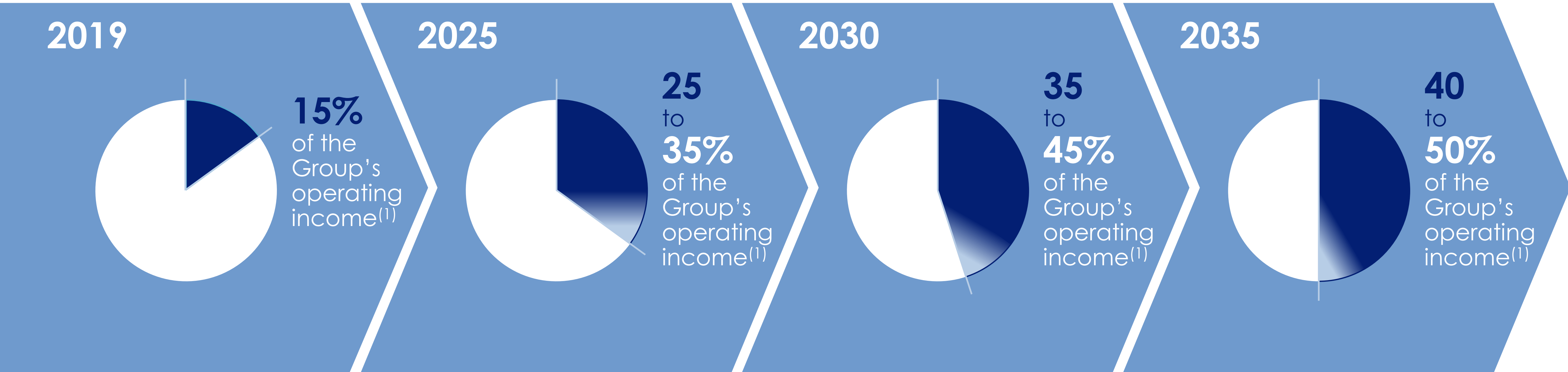
Support subsidiaries' development

Steer ESG, compliance and risk management continuous improvement

Coordinate actions between the shareholders (ADP and others) and corporate governance

ENHANCE INDUSTRIAL PERFORMANCE AND OPTIMIZE VALUE  
OF GROUPE ADP'S GLOBAL ASSETS PORTFOLIO

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



Return to 2019 group traffic in 2023 - 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**



# TAV AIRPORTS IS A KEY PILLAR OF ADP INTERNATIONAL STRATEGY

Good position to take advantage of the recovery phase of traffic in the medium term

TAV Airports is our regional platform for the development in fast growing Africa-Middle East zone

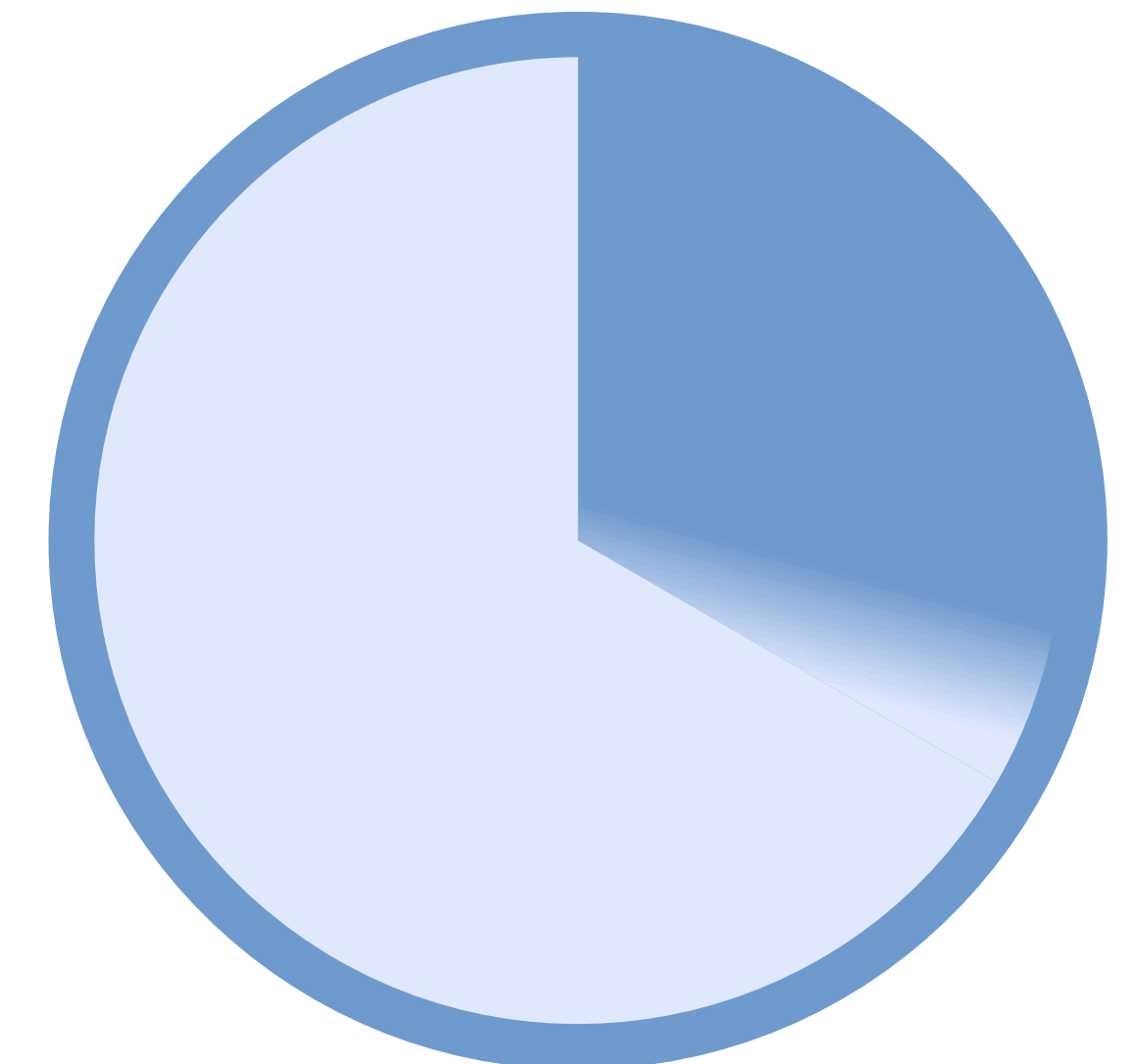
Contribution of TAV Airports to the group's value creation

TAV Airports traffic  
**55.4%**  
of 2019 traffic in 2021

TAV Airports traffic  
**+76.8%**  
in 2021



2025 Group  
operating income



Groupe ADP traffic  
**45.6%**  
of 2019 traffic in 2021

Groupe ADP traffic  
**+37.2%**  
in 2021

# TAV AIRPORTS & ADP HAVE A LONG-STANDING PARTNERSHIP

## Timeline of the partnership

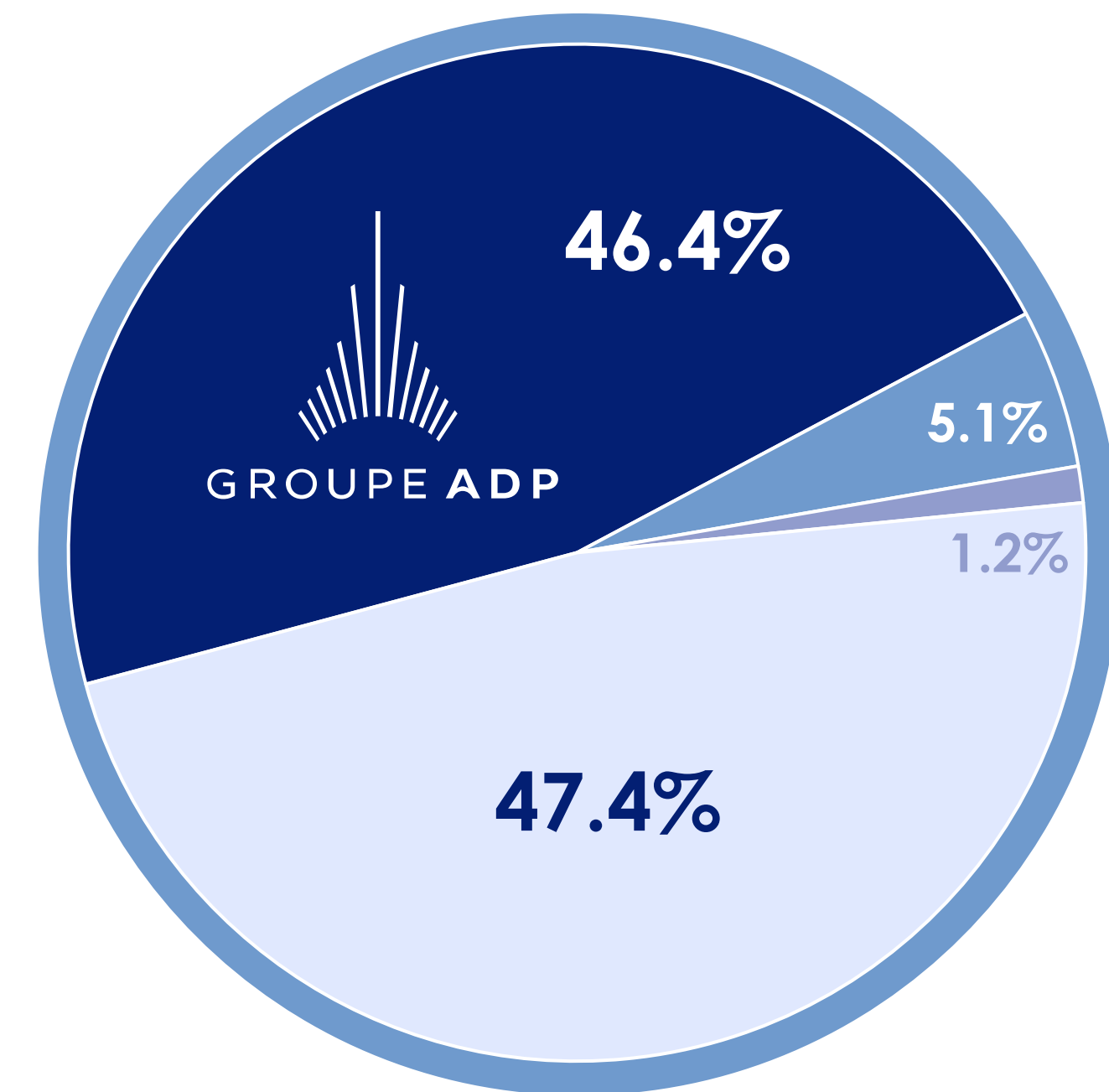
**May 16<sup>th</sup>, 2012: Acquisition of a 38.0% stake**  
in TAV Airports by Groupe ADP<sup>1</sup>

**July 7<sup>th</sup>, 2017: Acquisition of a 8.12% stake**  
in TAV Airports by Groupe ADP<sup>1</sup>

**July 7<sup>th</sup>, 2017: Full consolidation of TAV Airports**  
in Groupe ADP's accounts

<sup>1</sup> Through Tank ÖWA alpha GmbH, 100%-owned subsidiary of Aéroports de Paris  
<sup>2</sup> Following the implementation of TAV Airports' share buyback program,  
Groupe ADP holds, since 30 September 2020, 46.38% of TAV Airports (compared to 46.12% previously).

## TAV Airports Shareholding Structure As of December 31<sup>st</sup>, 2021



- **Groupe ADP<sup>1</sup> : 46.38%<sup>2</sup>**
- **Tepe Insaat Sanayi A.Ş.: 5.06%**
- **Sera Yapı Endüstrisi ve Ticaret A.Ş.: 1.16%**
- **Other free float: 47.40%**

# SOLID GOVERNANCE AND RENEWED MANAGEMENT TEAM

## BOARD OF DIRECTORS' COMPOSITION



- 11 Board Members
- 1 Executive Board Member
- 4 Independent Board Members

## BOARD OF DIRECTORS' COMMITTEES



- Audit Committee**  
(2 members)
- Corporate Governance Committee**  
(5 members)
- Nomination Committee**  
(4 members)
- Risk Assessment Committee**  
(5 members)

## EXECUTIVE COMMITTEE COMPOSITION



- 7 members of the committee:
- Chair of the Committee
  - CEO
  - Deputy CEO & CFO
  - COO
  - CHRO
  - CIO
  - CPO

## APPOINTMENTS IN BOARD MEMBERSHIP AND SENIOR MANAGEMENT *(effective as of May 1<sup>st</sup>, 2022)*

Mr. **Mustafa Sani Şener** - Deputy Chair of the Board  
Mr. **Franck Mereyde** - Executive Board Member  
Mr. **Fernando Echegaray** - Board Member

Mr. **Vehbi Serkan Kaptan** - Chief Executive Officer  
Mr. **Franck Mereyde** - Chair of the Executive Committee  
Ms. **Burcu Geriş** - Deputy CEO & Chief Financial Officer

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# RESPONSIBLE & PROFITABLE GROWTH

SERKAN KAPTAN

CEO of TAV Airports

02

# OVERVIEW OF THE TAV AIRPORTS GROUP



**Operate 15 airports(\*)**  
of which 5 in Turkey



**30** Portfolio maturity years



**Q1 2022 Traffic 73%**  
of Q1 2019 traffic

**7** Service companies

Service provider in

**90** airports in **29** countries

(\*) Only commercial activities in Riga

## TAV Airports Holding

### Airports

### Services company

<b>Esenboga</b> (100%)	<b>ATU</b> (50%)	
<b>Adnan Menderes</b> (100%)	<b>BTA</b> (100%)	
<b>Gazipasa Alanya</b> (100%)	<b>OS</b> (100%)	
<b>Milas Bodrum</b> (100%)	<b>TAV Tech.</b> (100%)	
<b>Antalya</b> (50%)	<b>Security</b> (100%)	
<b>Almaty</b> (85%)	<b>Academy</b> (100%)	
<b>Madinah</b> (50%)	<b>Havas</b> (100%)	
<b>Tbilisi</b> (80%); <b>Batumi</b> (76%)	<b>TGS</b> (50%)	
<b>Monastir &amp; Enfidha</b> (100%)	<b>Havas Latvia</b> (100%)	
<b>Skopje &amp; Ohrid</b> (100%)	<b>Havas Saudi</b> (67%)	
<b>Riga*</b> (100%)		
<b>Zagreb</b> (15%)		

## 2019

Revenue (€m)	749
EBITDA (€m)	280
Equity Accounted Investees (€m)	33
<b>Net Profit of Continuing Operations (€m)</b>	<b>73</b>
Net Debt (€m)	815
Number of employees	16,504
Number of passengers (m)	89

# LEADING AIRPORT OPERATOR WITH DIVERSIFIED PORTFOLIO & INTEGRATED STRUCTURE

49%  
of Revenue(\*)

**AIRPORT OPERATIONS**  
Diverse portfolio of 15 airports in 8 countries

**TECHNOLOGY**  
TAV TECHNOLOGIES

**GROUND HANDLING**

**Havaş**

**TGS**  
TURKISH GROUND SERVICES



**DUTY FREE**  
**atu**  
DUTY FREE

**HOSPITALITY, FOOD & BEVERAGE**

51%  
of Revenue(\*)

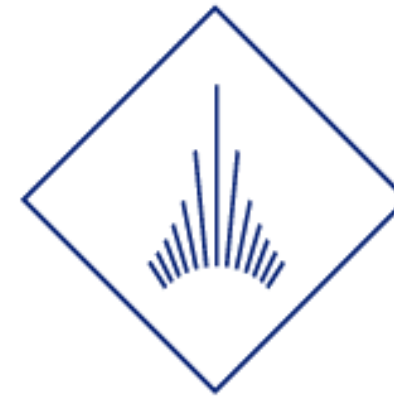
(\*) 2021 Combined Revenue

**extime**

**TAV**  
OPERATION SERVICES

**BTA**

# TAV AIRPORTS' GROWTH STRATEGY



a member of  
**Groupe ADP**



HAVE A STRONG CREDENTIAL  
AS AIRPORT OPERATOR



FOCUS DEVELOPMENT  
ON HIGH GROWTH  
EMERGING MARKETS



RELY ON THE DEVELOPMENT  
OF NON-AIRLINE REVENUES

**PROFITABILITY  
DRIVEN BY:**

Organic  
Volume  
Growth

Cost  
Control

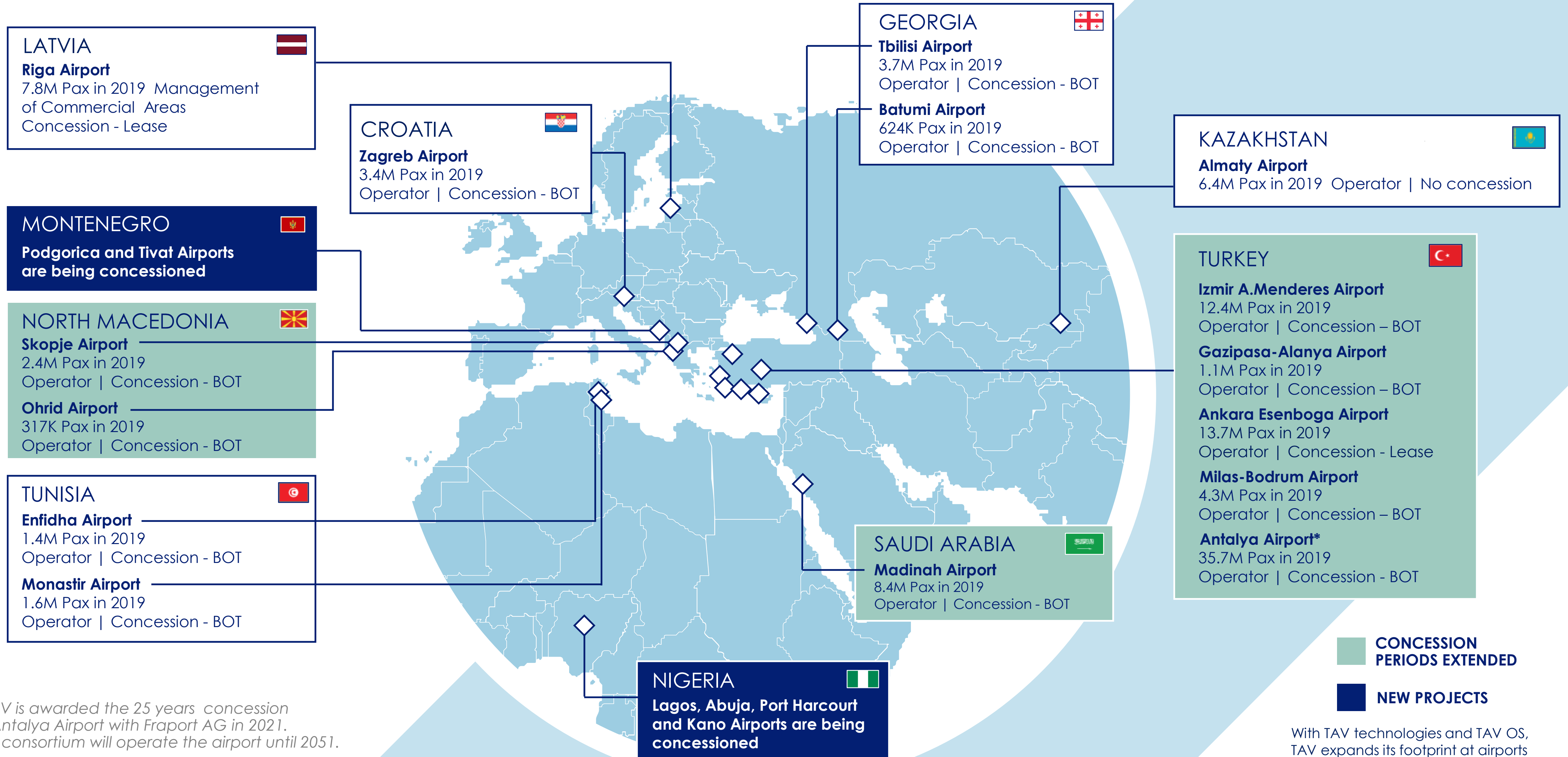
Operating  
Leverage

Retail  
Penetration  
and Basket Size

Inorganic  
Growth

Inorganic Growth  
of Service Companies

# TAV IS WELL POSITIONED TO CAPTURE GROWTH OPPORTUNITIES



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

CONCESSION PERIODS EXTENDED  
NEW PROJECTS

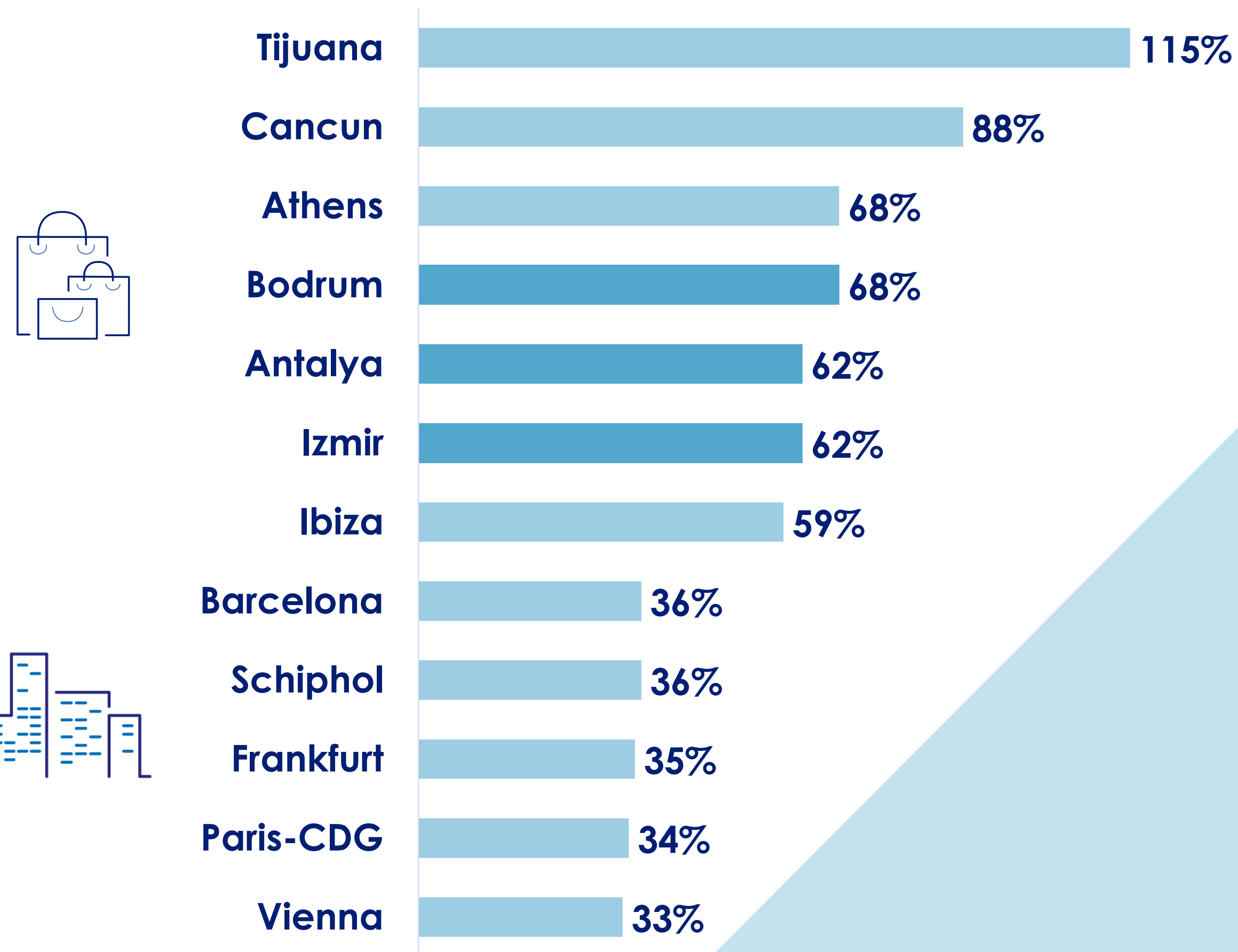
With TAV technologies and TAV OS, TAV expands its footprint at airports not controlled by TAV



# ATTRACTIVE MARKET WITH STRONG GROWTH PROSPECTS STILL INTACT

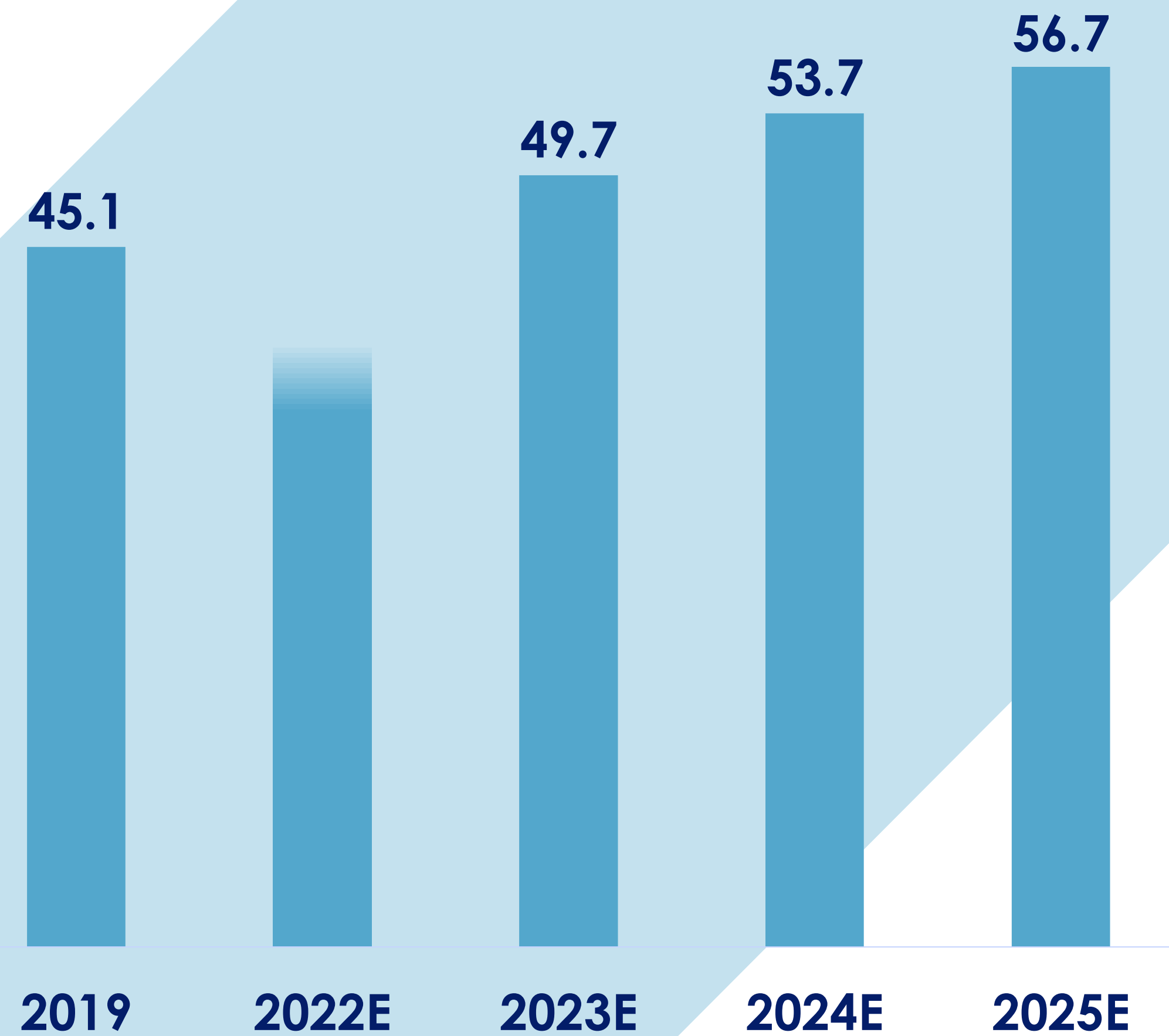
## Leisure airports are recovering faster than other airports

2021 vs. 2019 passenger figures



## Turkey is the fastest growing aviation market in Europe

Tourist Arrivals in Turkey

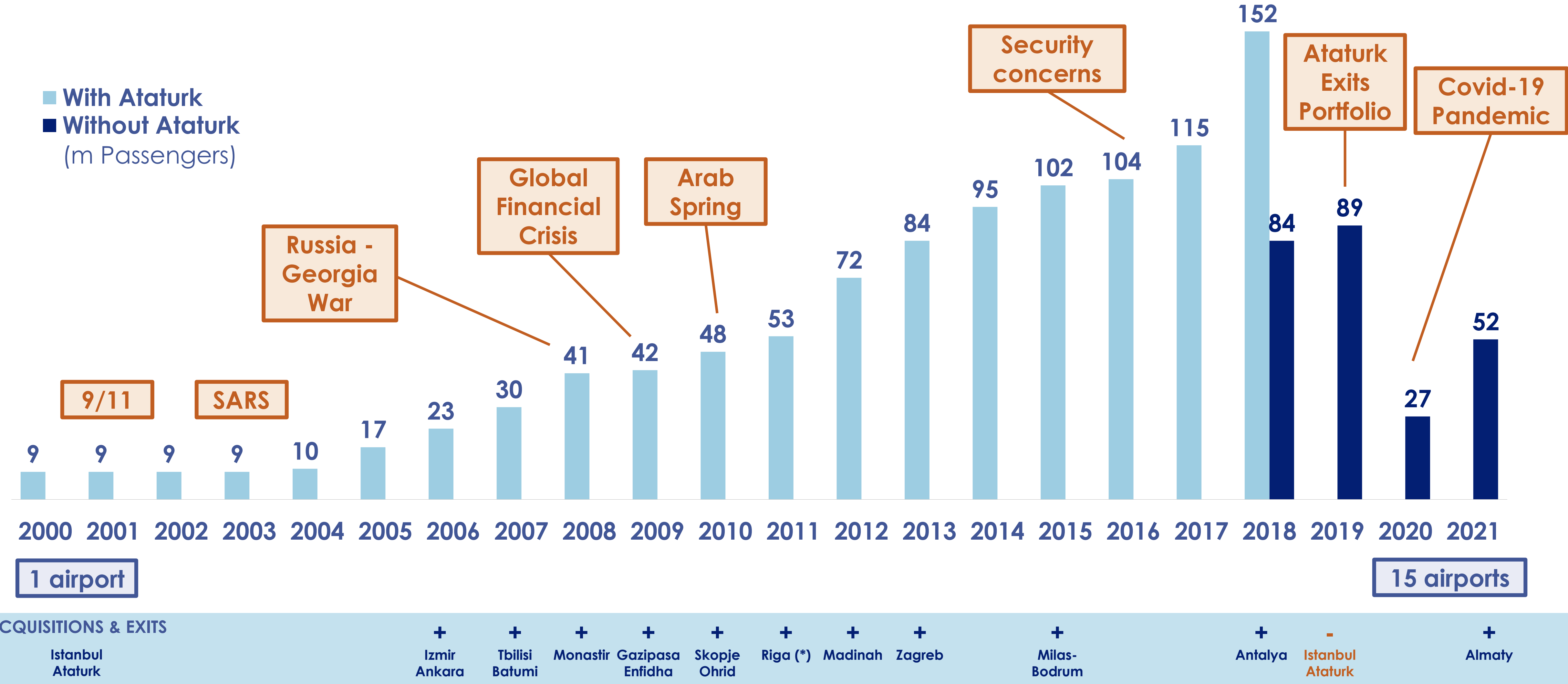


Source: Company Data, State Airports Authority of Turkey

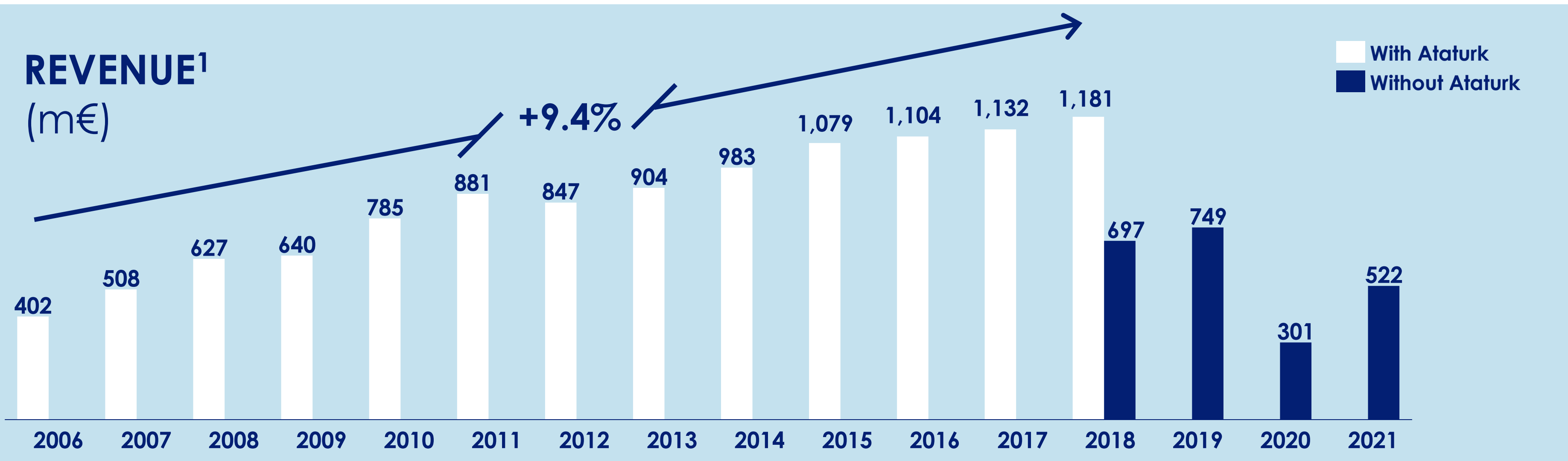
Source: Fitch Solutions, Turkey Tourism Report, December 2021, Ministry of Culture and Tourism

# GROWTH STRATEGY BRINGING RESILIENCE

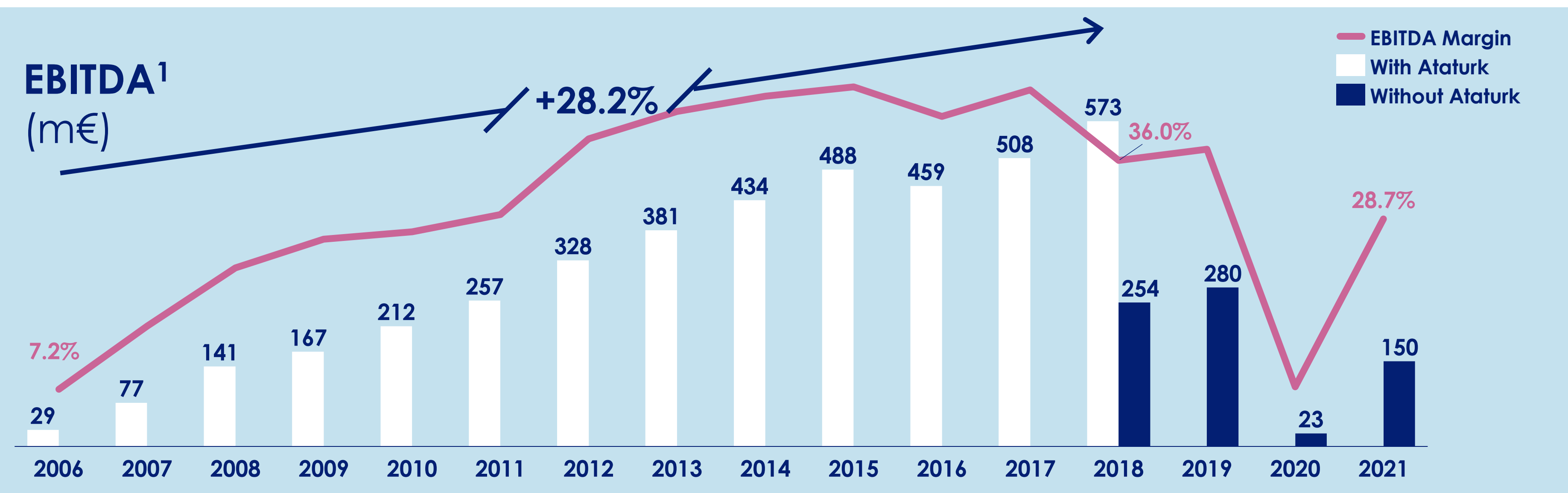
Consistent traffic increase in spite of several adverse contexts



# SOLID TRACK RECORD OF GROWTH



- **High earnings visibility** with simple regulatory framework
- Mostly **hard currency based revenue**
- Track record of **profitable growth**



- Operating leverage delivers **higher margins** as revenue grows
- **19% dividend CAGR** between 2011-2018

# 2021: A YEAR OF CONSOLIDATION AND STRONG INORGANIC GROWTH

**Acquisition of Almaty Airport in Kazakhstan**  
on April 29<sup>th</sup>, 2021

**Extension of Antalya concession until 2051**  
tender won on December 1<sup>st</sup>, 2021

**Extension of Turkish concession periods**  
for 2 years, and 2022 rents deferred to 2024

**Extension of Medinah concession period**  
and refinancing

**Restructuration of TAV Tunisia's debt**  
for a net gain of €109M

**Saved €173 m of opex vs 2019**  
(€363 m in the last two years)

## MAJOR ASSETS IN 2020 [duration]:

**Antalya** [4 years]  
**Havas** [-]  
**Georgia** [6 years]

## MAJOR ASSETS IN 2021 [duration]:

**Antalya** [30 years]  
**Almaty** [-]  
**Havas** [-]  
**Georgia** [5 years]

## AVERAGE DURATION(\*) INCREASED TO 30 YEARS

(\*) 2019 EBITDA weighted duration including proportional JV EBITDAs. Almaty which is not a concession is used as 99 years in the calculation.

# HAVAŞ - LEADING GROUND HANDLING SERVICE COMPANY

Biggest EBITDA contributor in services companies



01 PASSENGER SERVICES

02 RAMP SERVICES

03 LOAD CONTROL & FLIGHT OPERATIONS

04 REPRESENTATION & SUPERVISION

05 GENERAL AVIATION SERVICES

06 CARGO & MAIL SERVICES

07 SUPPORT SERVICES



2019



#1

Ground handling Company in Turkish market



200+

Airlines Customers



7

Countries



32

Airports



20k+

Employees



527k

Flights served



€170M

Havaş revenue

€49M

Havaş EBITDA



€12M

TGS Net income



3,000+

Motorised GSEs

# TAV TECHNOLOGIES – LEADING DIGITAL INNOVATION COMPANY

## WHERE ARE WE?

Aviation Software

+40 Products

Project Management

+40 Airport Projects

IT operations Management & Consultancy

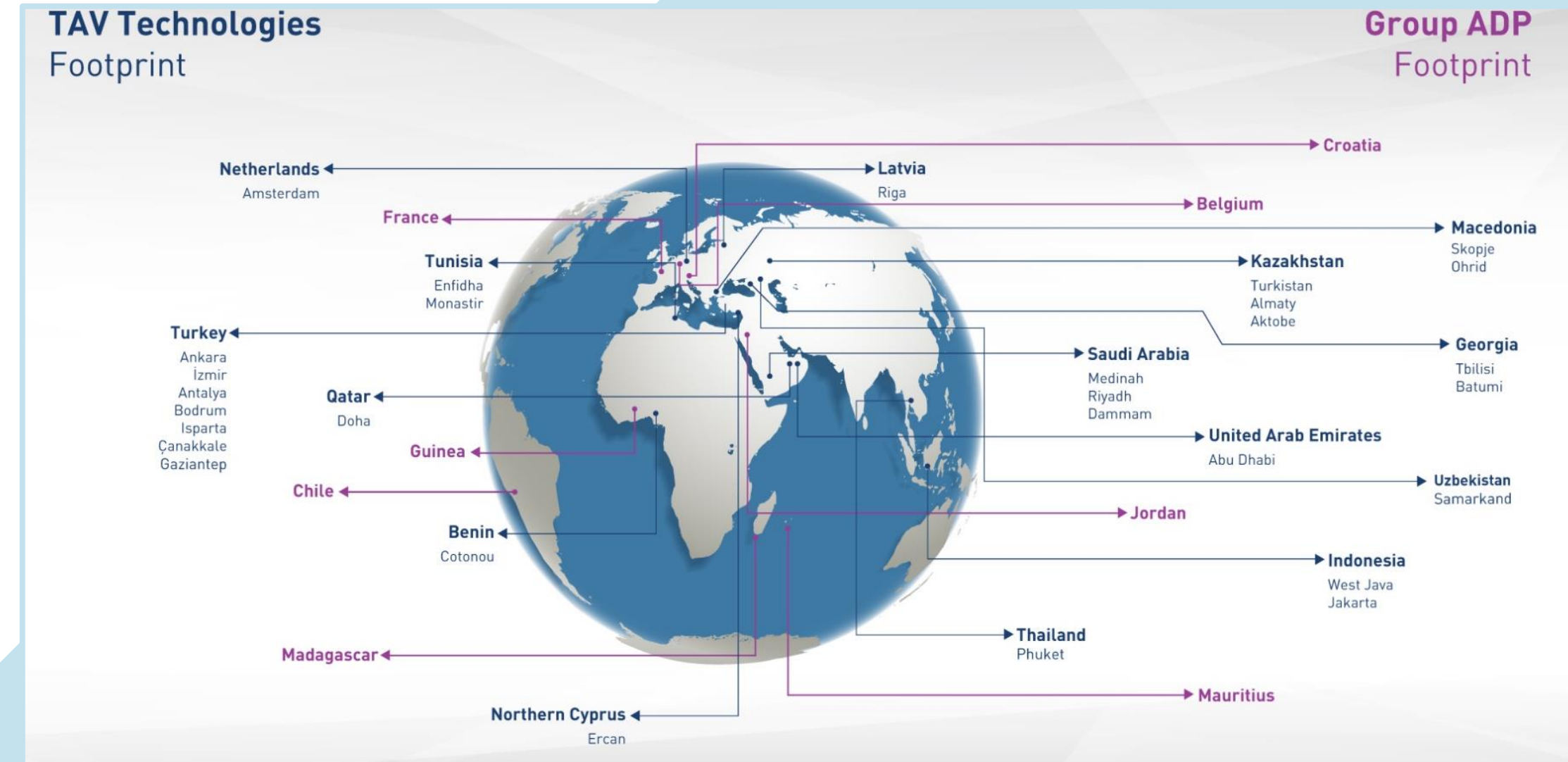
+40 Airports

### PRODUCTS

Airport Operations

Passanger & Baggage Processing

Airport Digital Solutions



### SERVICES

Smart Airport Solutions



Digital Transformation



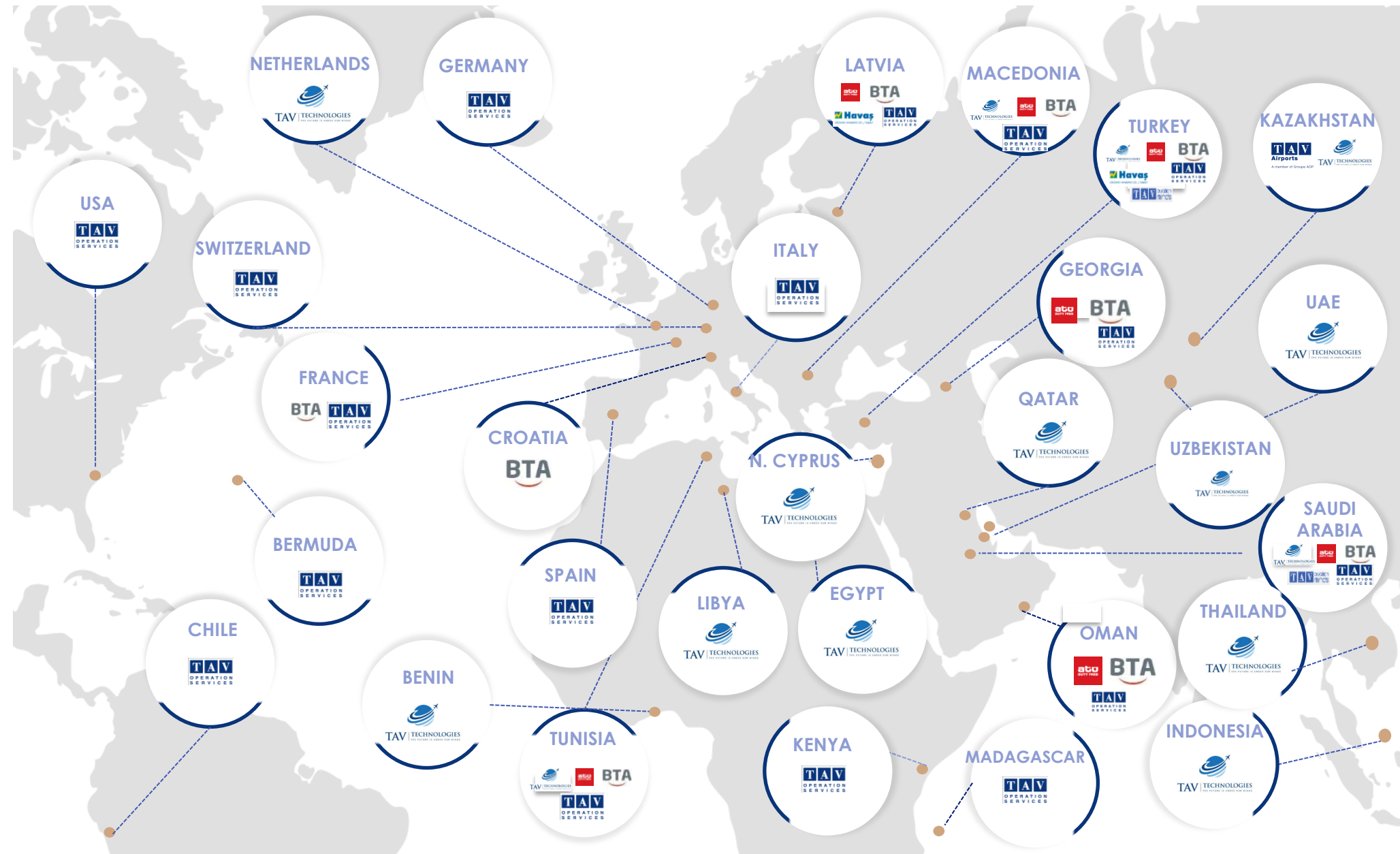
Professional Services



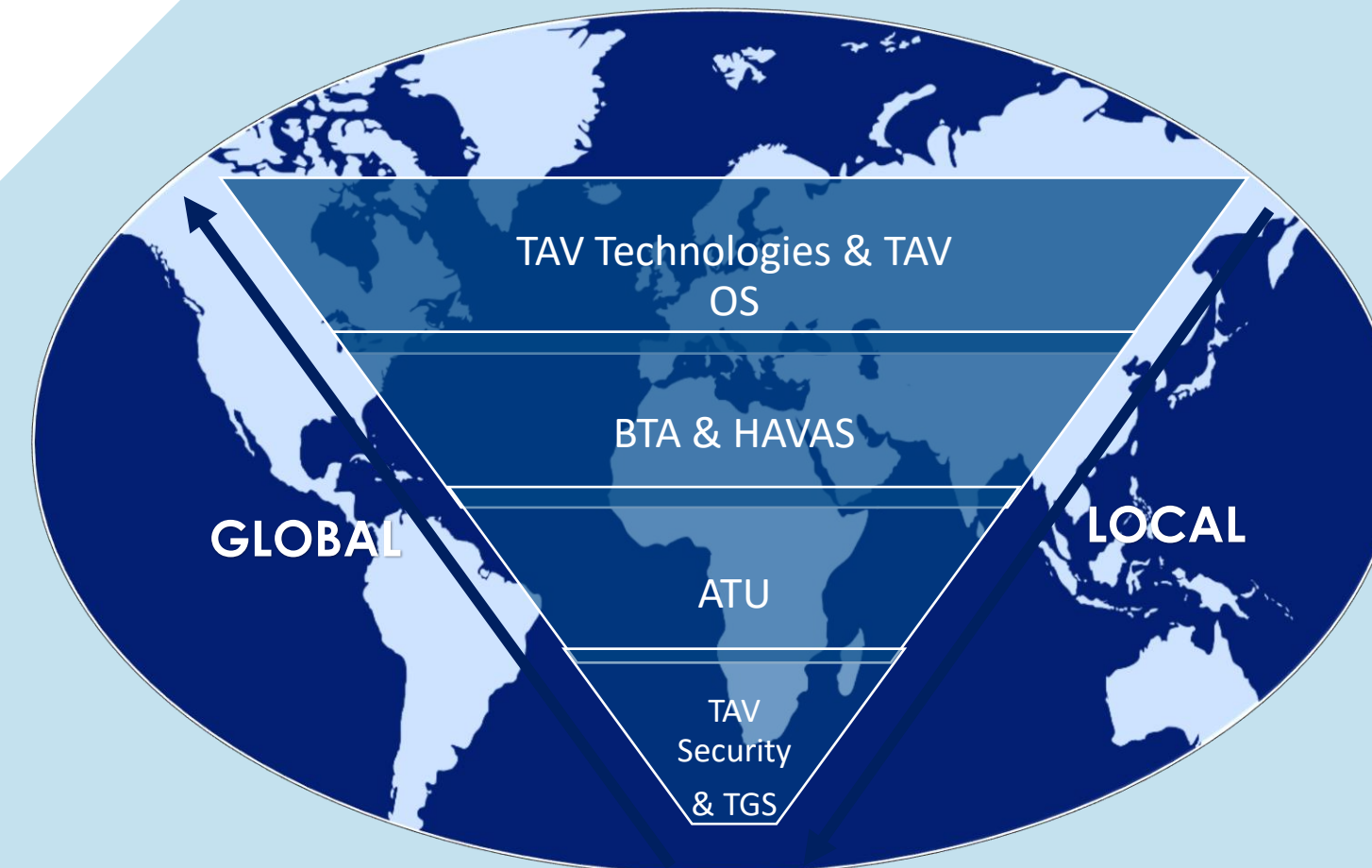
Cyber Security



# OPPORTUNITIES FOR BUSINESS DEVELOPMENT IN SERVICES



## STRATEGIC OUTLOOK FOR SERVICE COMPANIES



**GLOBAL PRESENCE WITH SERVICE COMPANIES IN 29 COUNTRIES AND 90 AIRPORTS**

**SETTING UP THE GROWTH PLAN OF THE SERVICE COMPANIES BASED ON A GLOBAL/LOCAL APPROACH WITH GROUP ADP**

**Optimize organizational structure** after Covid-19 Pandemic

**Identify challenges and growth opportunities** within Groupe ADP and third- party airports

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# STRATEGY & FLAGSHIP ASSETS

FRANCK MEREYDE

Executive Board Member  
& Chair of the Executive Committee  
of TAV Airports

03



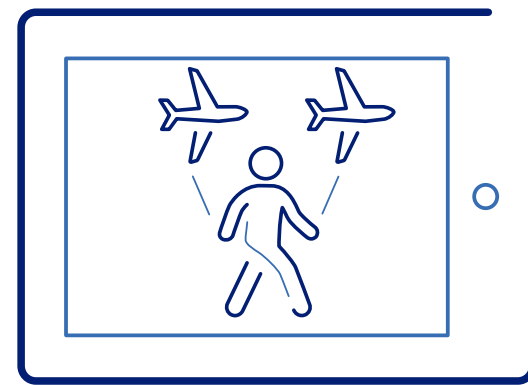


# THE THREE PILLARS OF TAV AIRPORTS' STRATEGY



a member of  
**Groupe ADP**

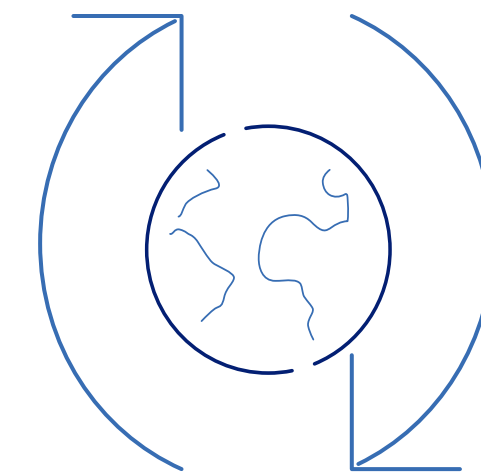
## DIGITAL



## HOSPITALITY



## SUSTAINABILITY



# STRONG INNOVATION CAPABILITIES SERVING GROUPE ADP OVERALL DIGITAL STRATEGY

## 2025 Pionners Group level commitment

All our airports of 3+ mpax will provide at least **digital facilities** on most of the process of passenger journey (Digital Airport Friendly) **by 2025**

### DIGITAL INNOVATION ACTIVITIES

#### TOTAL AIRPORT MANAGEMENT SUITE(TAMS)

Vertically integrated airport management platform

Live in Izmir,

Being deployed at Almaty, sold to Semarkand



#### GROUND HANDLING SUITE (GHS)

Vertically integrated ground handling management platform

Used in New İstanbul Airport managing %

80+ of flights and operations.

#### PASSENGER FLOW MANAGEMENT (PFM)

Award winning platform to manages passenger flow

Live in Izmir

Planned at Turkish airports and Muscat

Planned in Paris



#### F&B PREORDER PLATFORM

Pre order platform

Used at Muscat Airport

# TAV HOSPITALITY MODEL FULLY ALIGNED WITH GROUPE ADP

Supportive to our profitable growth strategy

**AN INTERNATIONAL FOOTPRINT**

**34**  
airports

**19**  
countries

**6M+**  
customers

**65**  
lounges

**25K m<sup>2</sup>**  
Design experience

## A HIGH QUALITY OF SERVICE

### DRIVING CUSTOMER SATISFACTION

Medina	Skopje	Ankara	Tbilisi	Izmir
4.82	4.74	4.29	4.26	4.15
ACI/ASQ Score				

### 2025 TARGETS

ACI/ASQ score of 4+  
for all airports above 3M Pax (TAV Airports)

8 airports in the Skytrax top 100  
(Groupe ADP)

## A WIDE RANGE OF SERVICES

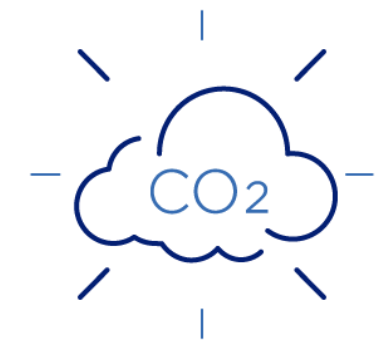


TAV OS will expand its lounge network including through **EXTIME FRANCHISE MODEL**

# SUSTAINABILITY IS INTEGRAL TO OUR OPERATIONS

Energy Performance and carbon impact of all new significant building (5M€+) will follow high standard like **Leed Gold**.

For all new project of 5M€+: A **carbon budget** will be made over the lifetime of the new buildings. Increase the use of renewal energies.



## ENVIRONMENT

**Tend towards achieving carbon neutrality by 2030**

- Main framework: Airport Carbon Accreditation (ACA) Program

**Commitment to net zero emissions by 2050**

- ACI Europe resolution dated June 2019
- TAV has committed to his target with Izmir and Ankara airports



## SOCIETAL

- ISKUR employment training
- ISKUR youth employment
- Support presidential youth employment programs
- Student exchange programs
- Employment program for disadvantaged persons,
- Support local employment

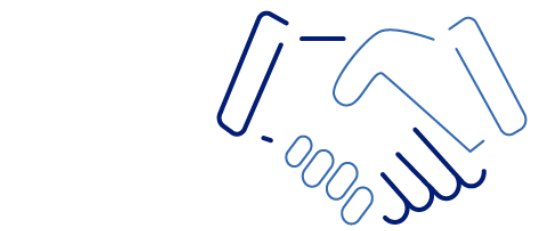


## SOCIAL

### HUMAN RESOURCES INDICATORS

Workforce Distribution by position and gender

	2021	2020
Total positions (managers and above)	726	539
Female (managers and above)	218	150
Male (managers and above)	508	389
Ratio of female employees in total workforce	26.7%	26.4%
Ratio of female employees in management	30.0%	27.8%
Number of disabled workers	218	178



## GOVERNANCE

- Top 10 in Corporate Governance in Turkey for 12 years with consistently increasing score
- Code of Conduct
- Internal Audit
- Corporate Risk Management
- Ethics and Compliance Program



Equal Training and Development Opportunity in the Workplace  
TAV.Eduport

Talent and Development Program  
TalenTAV

Talent Program  
MTAV

# TERMS OF THE RENEWAL OF ANTALYA AIRPORT CONCESSION

## OPERATION PERIOD

January 2027 to December 2051

## TOTAL CONCESSION RENT UPFRONT PAYMENT

7.25 billion € + VAT

1.8125 billion € + VAT were paid as up front rent

## INVESTMENT PLAN

Initial investment of c. 600 m€ to take 2 to 3 years and increase capacity from 40m to 65m pax

Subsequent investment of c. 165 m€ in 2038 to take 2 years to increase capacity to 80m

## FINANCING

Expected financing c. 70% debt and c. 30% equity

2 year bridge loan utilized for upfront rent payment

Longer term project financing expected to replace the upfront bridge loan

## CONSOLIDATION

Equity Method

## OWNERSHIP

51% TAV, 49% Fraport with equal governance and equal dividends

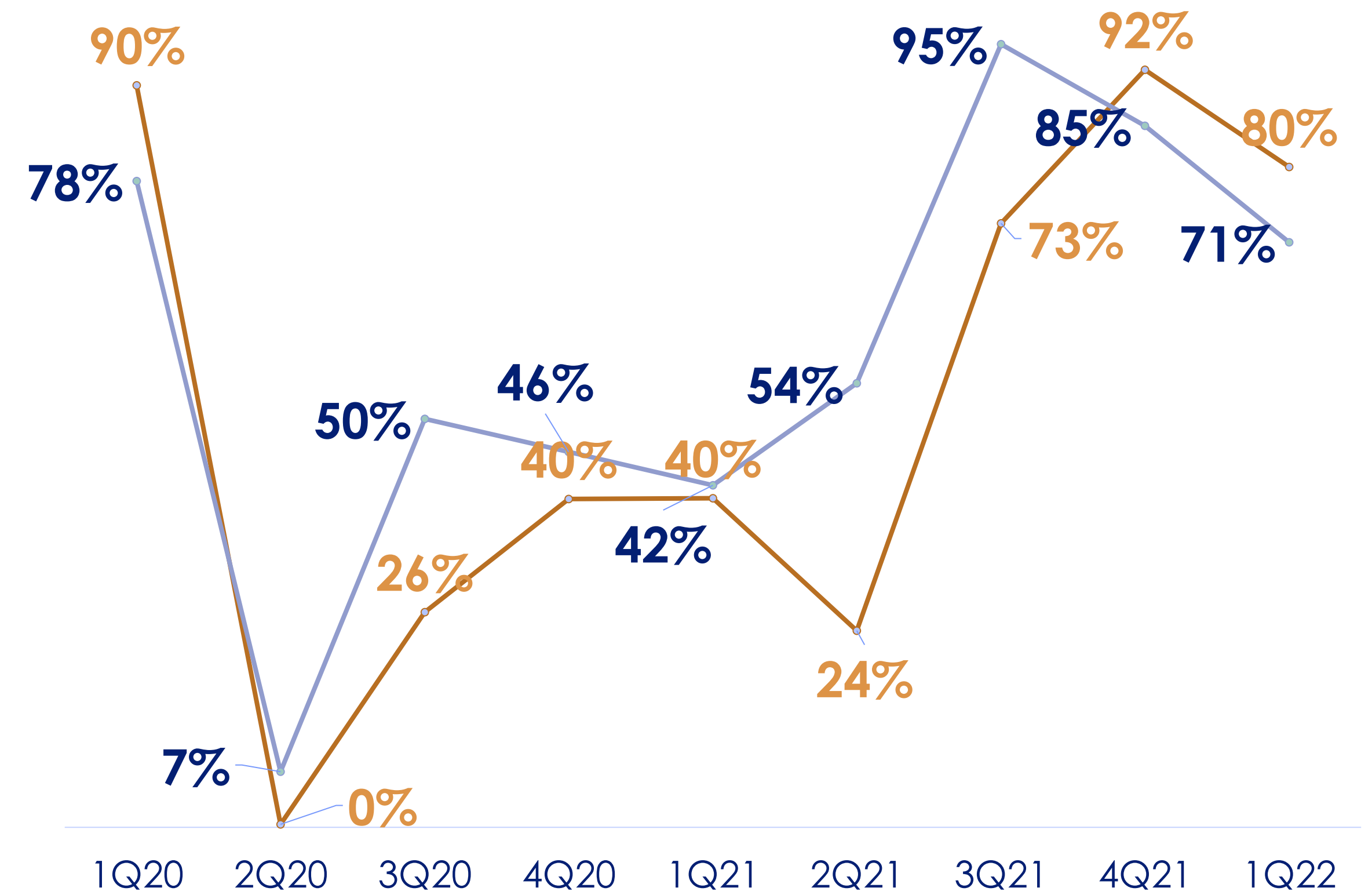
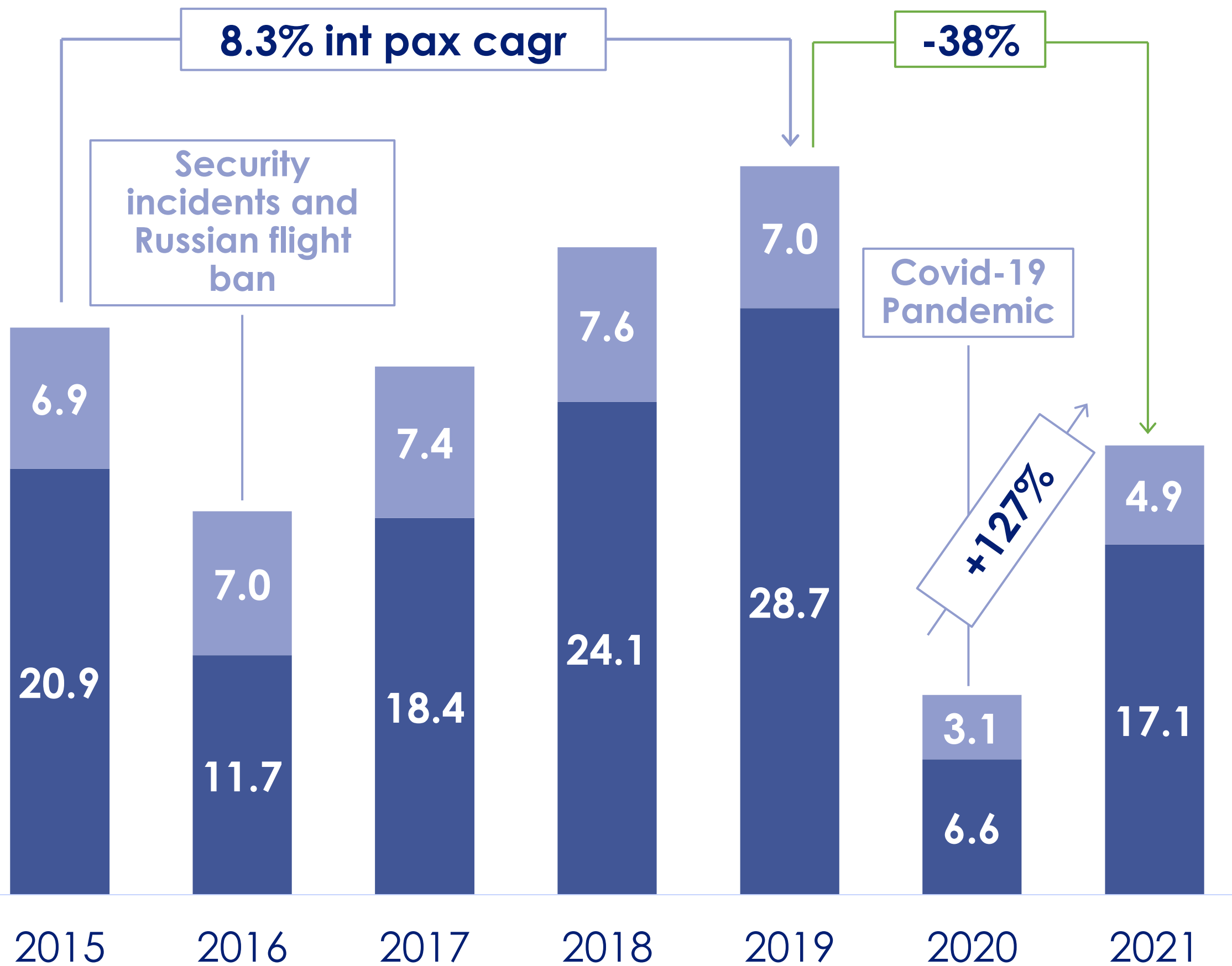


# HIGH & RESILIENT GROWTH & STRONG RECOVERY AMID CHALLENGES

■ Antalya Domestic Pax (m) ■ Antalya International Pax (m)

— Antalya Int Pax vs 2019

— Antalya Dom Pax vs 2019



# ALMATY ACQUIRED FOR USD 422M EV IN 2021

TAV Holds 85%

## TRANSACTION

- Almaty Airport is acquired by TAV SPV (85% held by TAV) on April 29, 2021

## CO-INVESTOR

- The Kazakhstan Infrastructure Fund managed by VPE Capital

## PRICE

- USD 372 million enterprise value plus USD 50 m of a deferred payment subject to conditional timeline

## INVESTMENT PLAN

- c. 200 million USD on EPC basis to be invested to double capacity to at least 14 million pax per year. The construction is planned to take between 2 to 3 years.

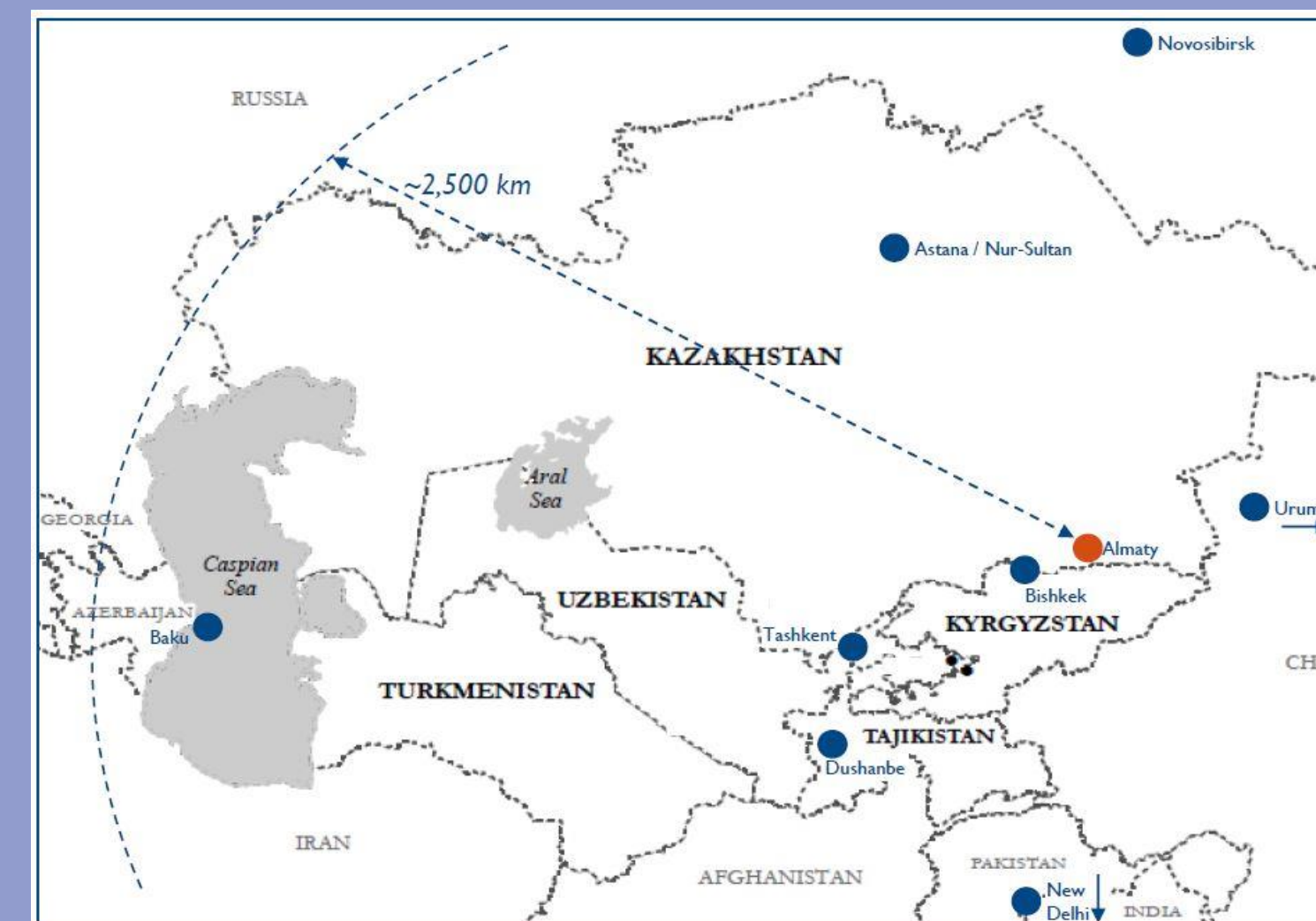
## FINANCING

- 165 mUSD utilized for the acquisition from IFC and EBRD in 1Q 2022
- Drawdown for capex from IFC and EBRD started in 1Q 2022



## KAZAKHSTAN

- 2.7 mn sq km area
- Kazakhstan generates roughly 60% of the Central Asia's GDP
- 2020 GDP per Capita: 25.155 PPP USD
- 2000-2020 PPP USD GDP per capita CAGR of 4.6%
- 4.8% unemployment rate in 2019, 7.8% in 2020
- Investment grade rated by Moody's (Baa3)

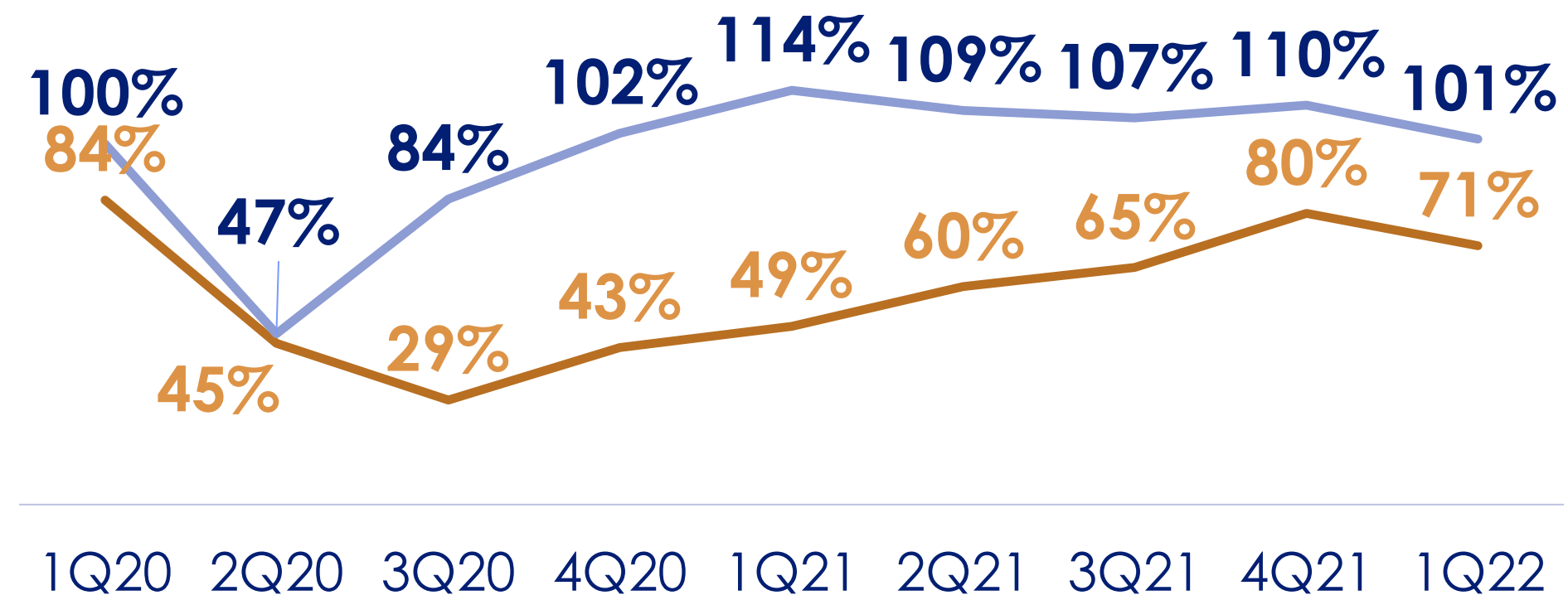


Source: IMF World Economic Outlook, October 2020

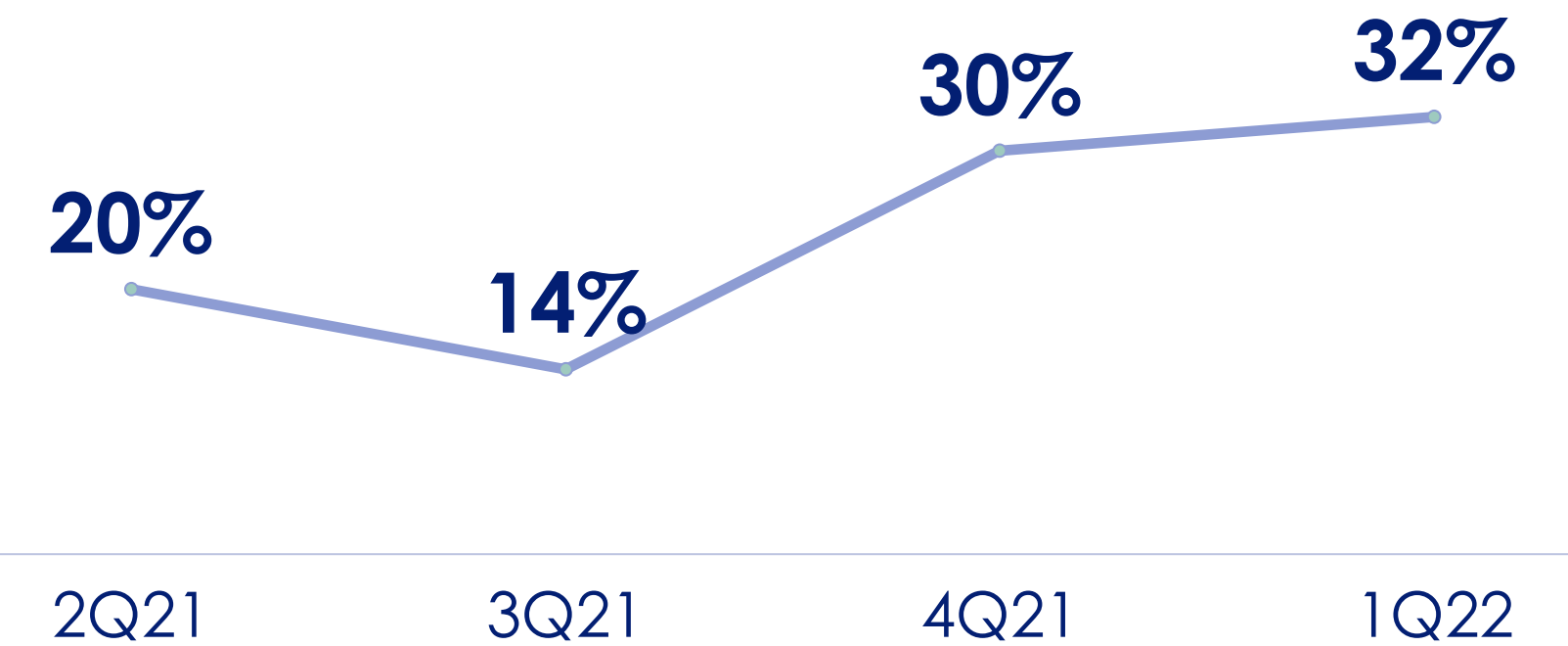
# ALMATY IS A DEFENSIVE ASSET WITH ATTRACTIVE GROWTH PROFILE

Strong post-pandemic recovery of traffic

—Almaty Int ATM vs 2019 —Almaty Dom ATM vs 2019



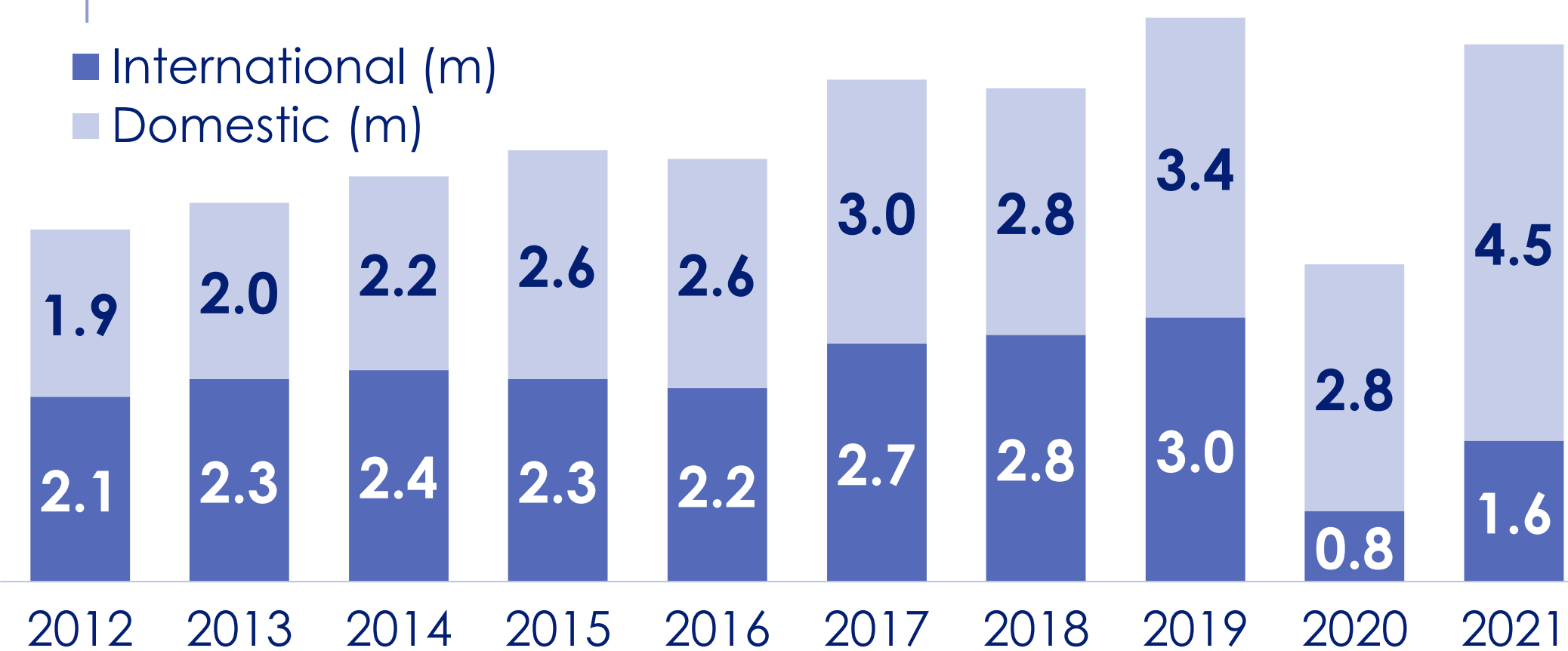
—Almaty EBITDA / TAV Consolidated EBITDA



## Almaty Passengers

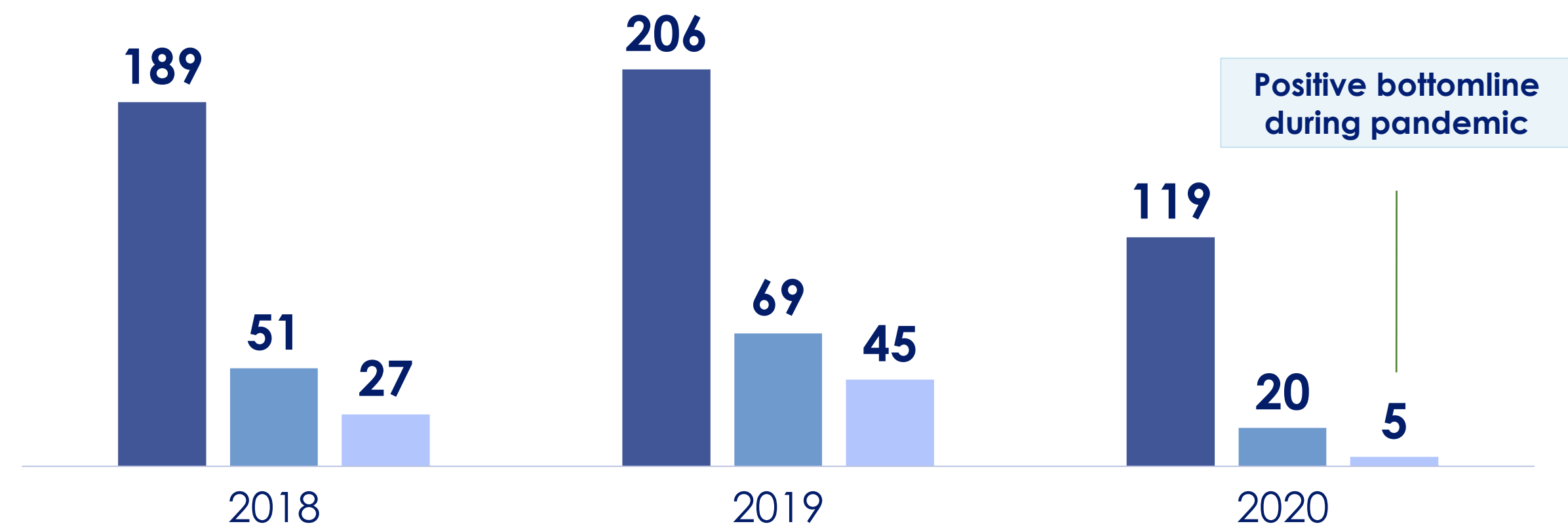
2012-19 CAGR: 7%

■ International (m)  
■ Domestic (m)



## Almaty Historical Financials

■ Revenue (mUSD) ■ EBITDA (mUSD) ■ Net Income (mUSD)





# RISK MANAGEMENT AND FINANCIAL TRAJECTORY

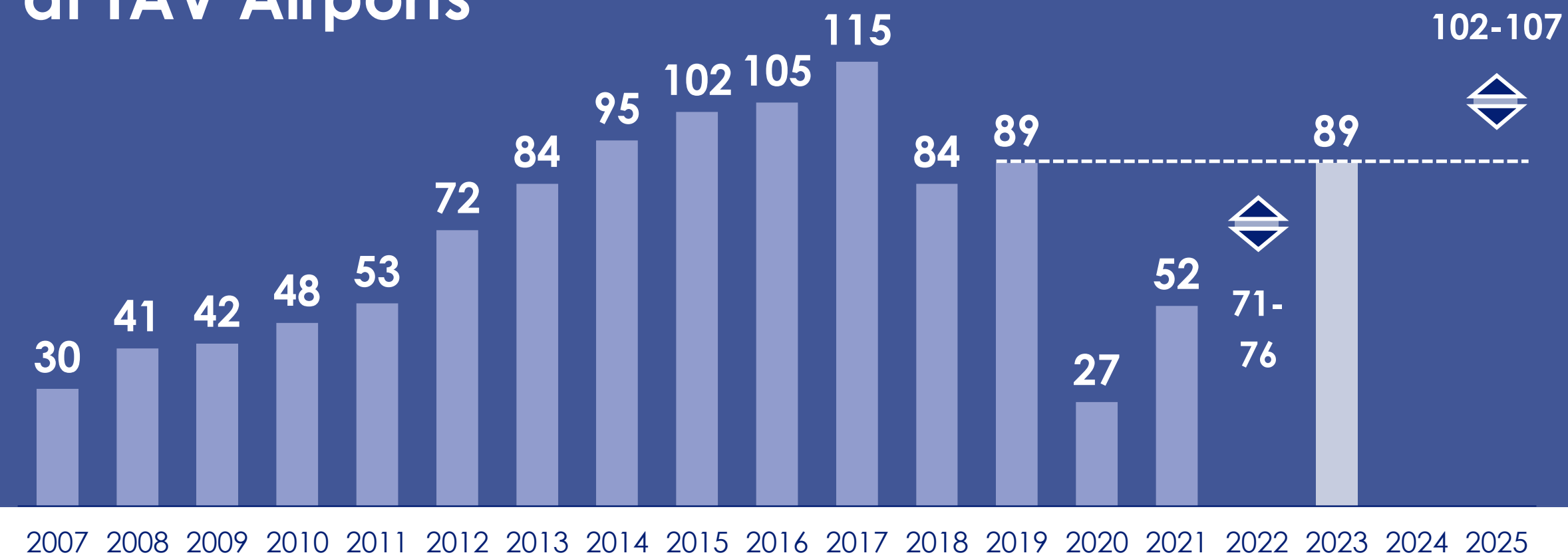
BURCU GERİŞ

Deputy CEO  
& CFO of TAV Airports

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# TAV AIRPORTS' GUIDANCES

## Recovery of traffic at TAV Airports

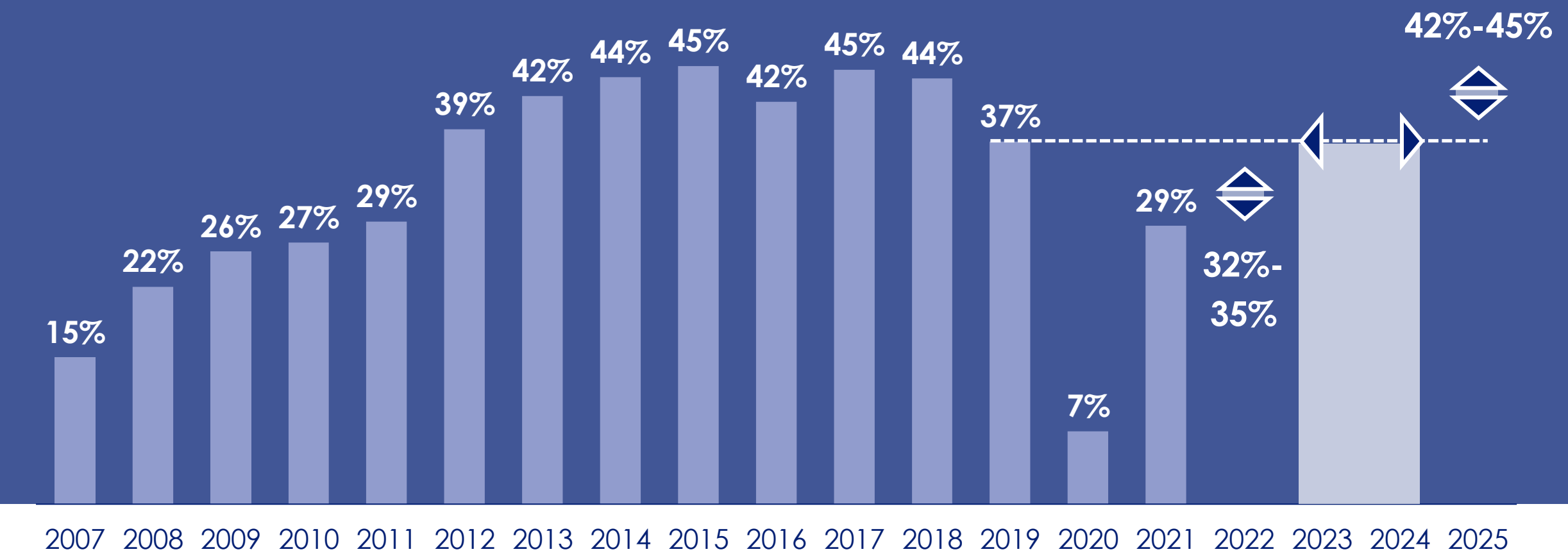


**2022 Traffic** Between **71 and 76 million passenger** in 2022

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

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

## TAV Airports' EBITDA margin

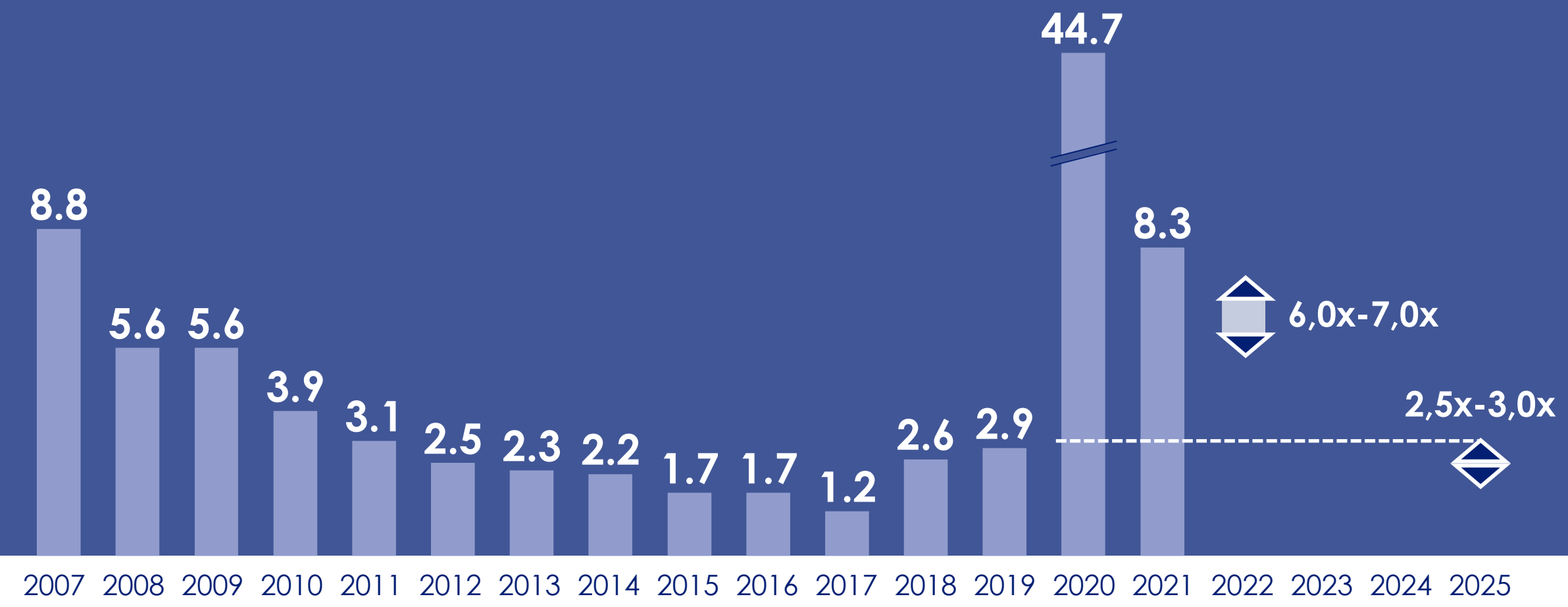


**2022** Between **32% and 35%**

**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**

## MOST REVENUE SOURCES ARE INFLATION LINKED

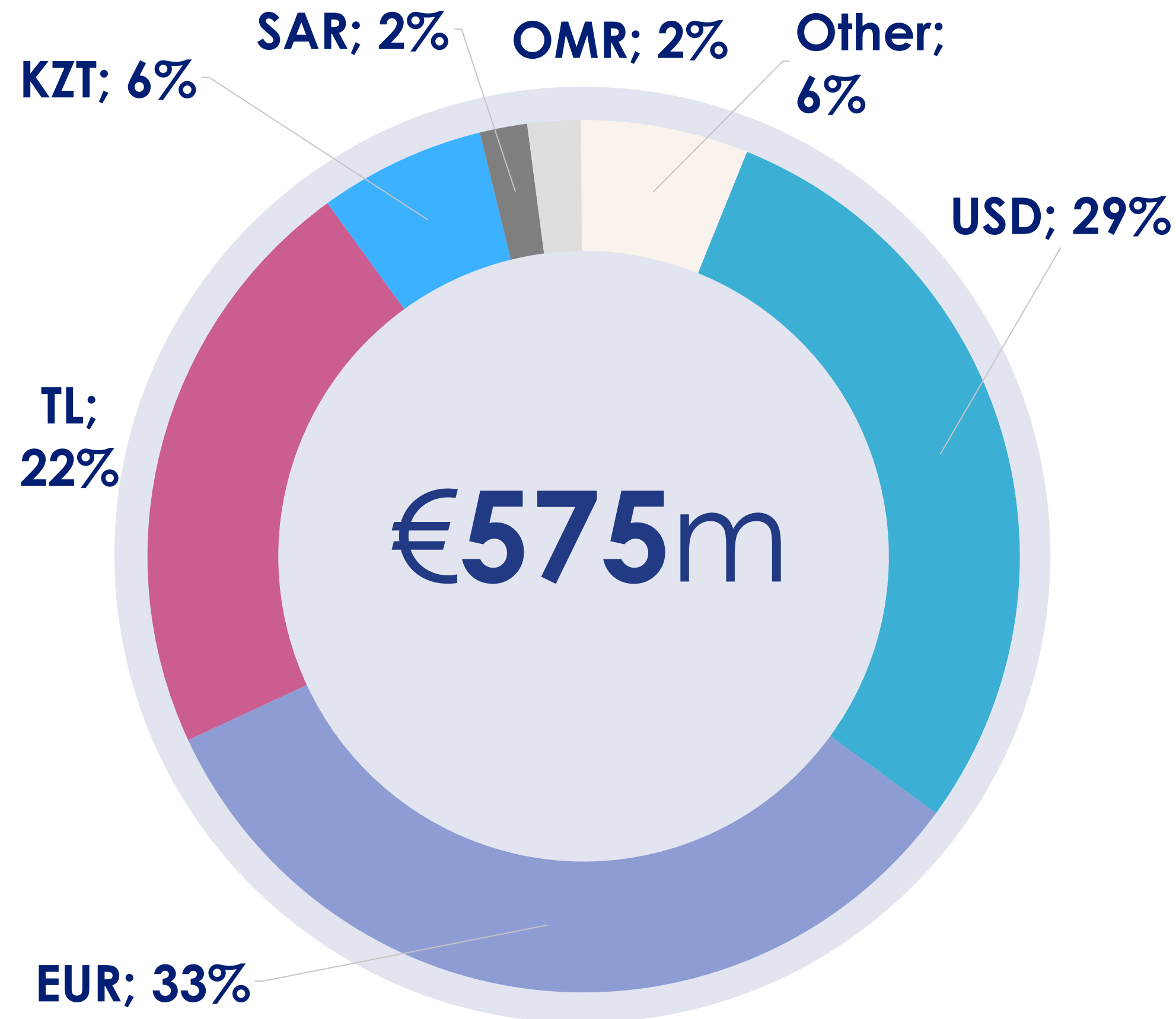
Revenue Breakdown	FY21	% in Total
Other Aviation	99.6	19%
Passenger Fee	69.6	13%
Ground Handling	143.7	28%
Catering	57.6	11%
Lounge	21.5	4%
Area Allocation &Sublease	22.1	4%
Duty Free	27.0	5%
Software & Hardware	26.6	5%
Carpark	10.2	2%
Bus	6.2	1%
Other	38.0	7%
<b>Total Revenue</b>	<b>522</b>	

**Inflation  
Linked**

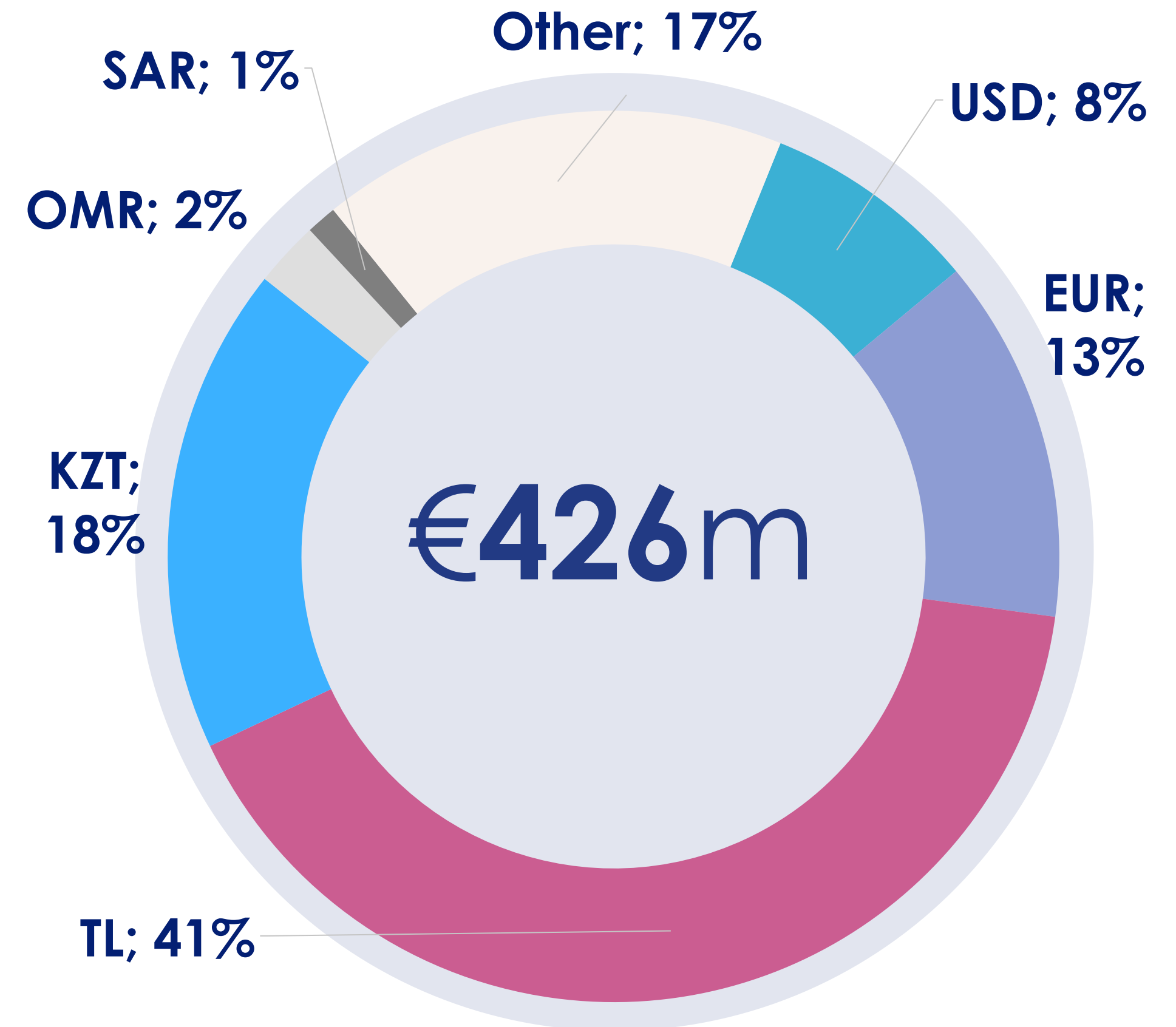
**Not  
Inflation  
Linked**

**MOST REVENUE IS FX BASED (PROTECTED AGAINST TL DEVALUATION)**  
 Lira devaluation is strongly correlated with lira inflation.

**REVENUE<sup>(1)</sup>**



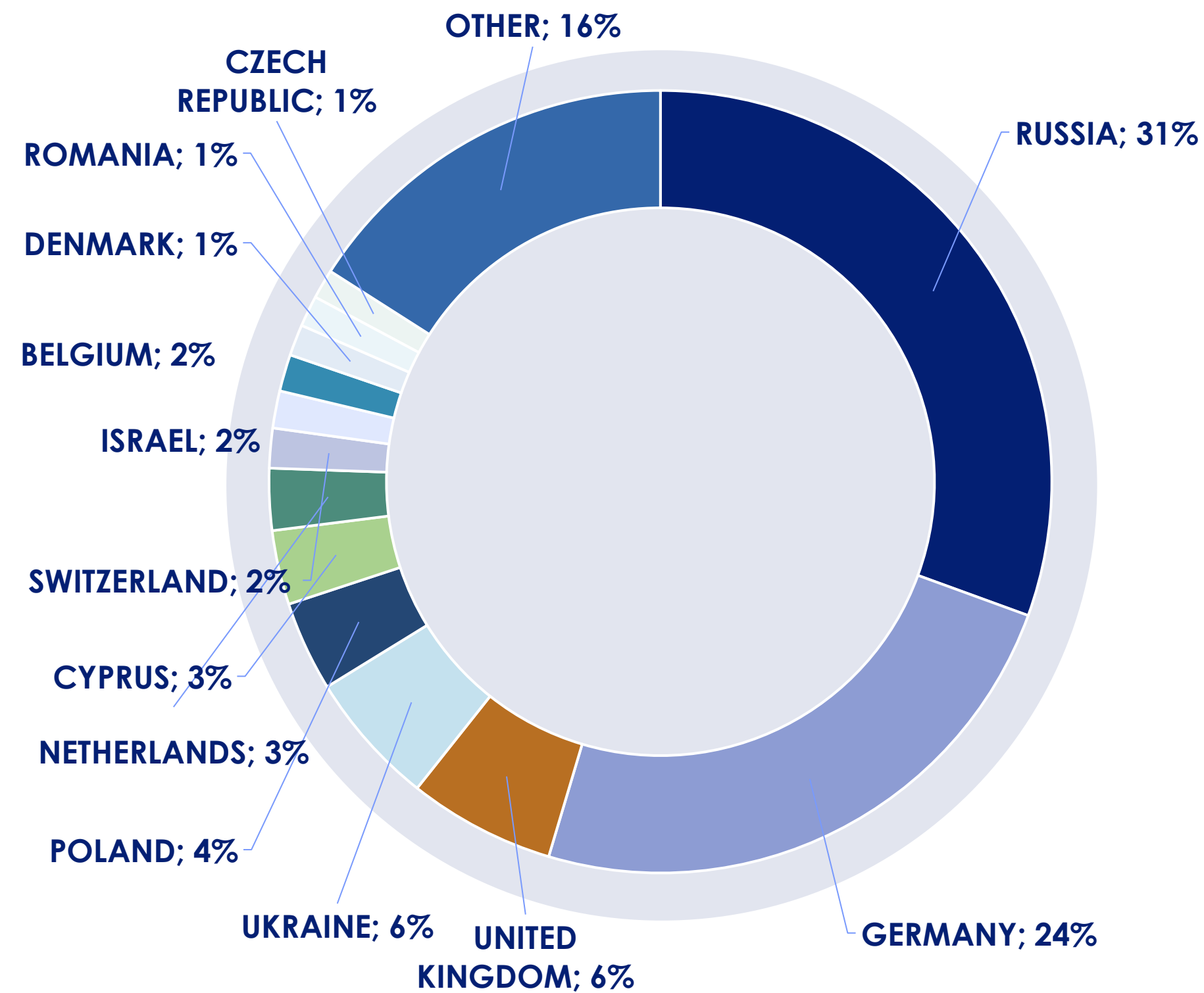
**OPEX<sup>(1) (2)</sup>**



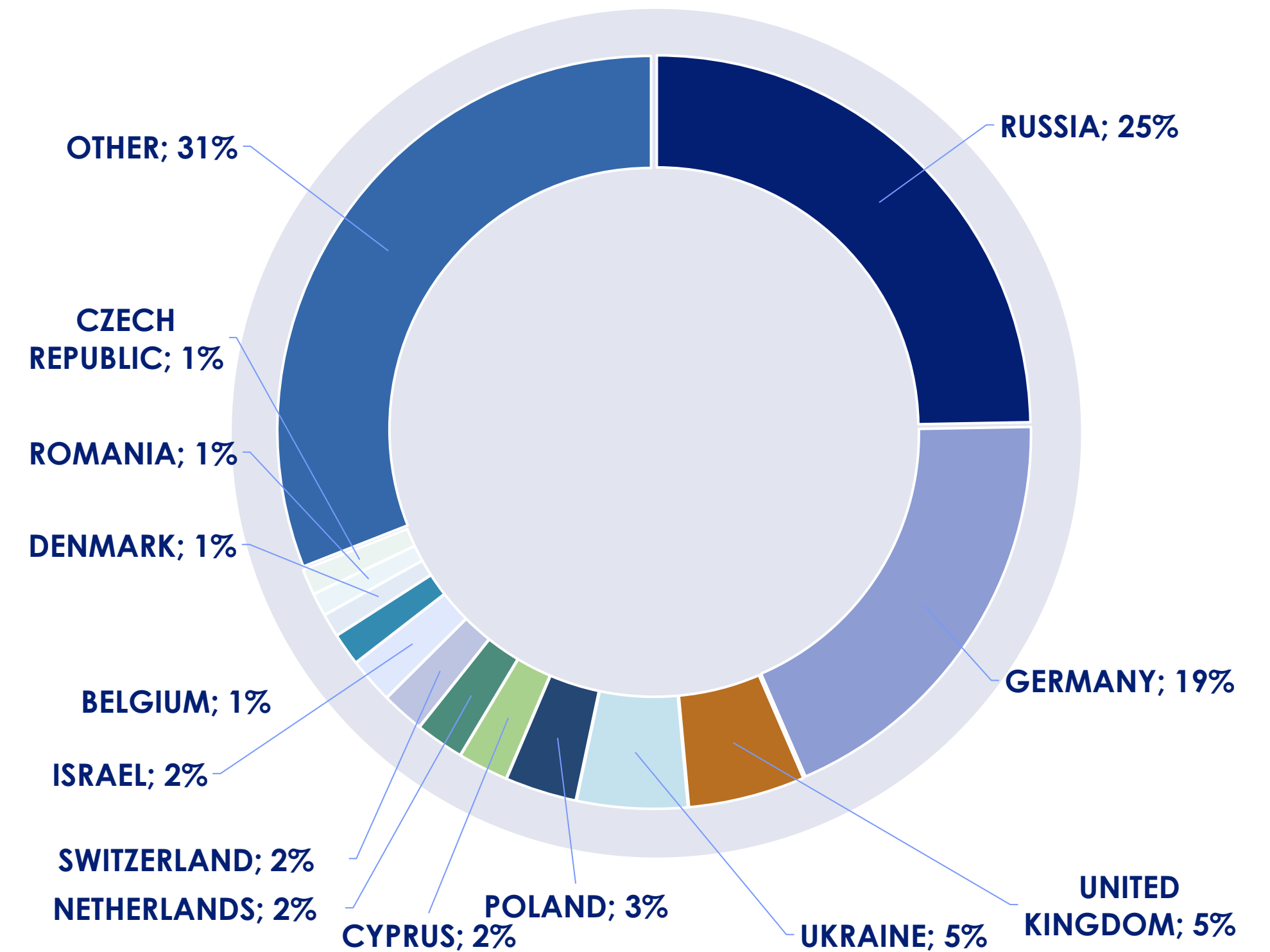
(1) Combined figures, pre-elimination and consolidated adjustment  
 (2) Does not include concession rent expenses & depreciation

# TAV AIRPORTS INTERNATIONAL PASSENGER BREAKDOWN BY DESTINATION (2019)

## TAV Turkey Total



## TAV Airports Total\*



Carefully monitoring the situation to assess potential impacts of Russia / Ukraine conflict in the short, medium and long term

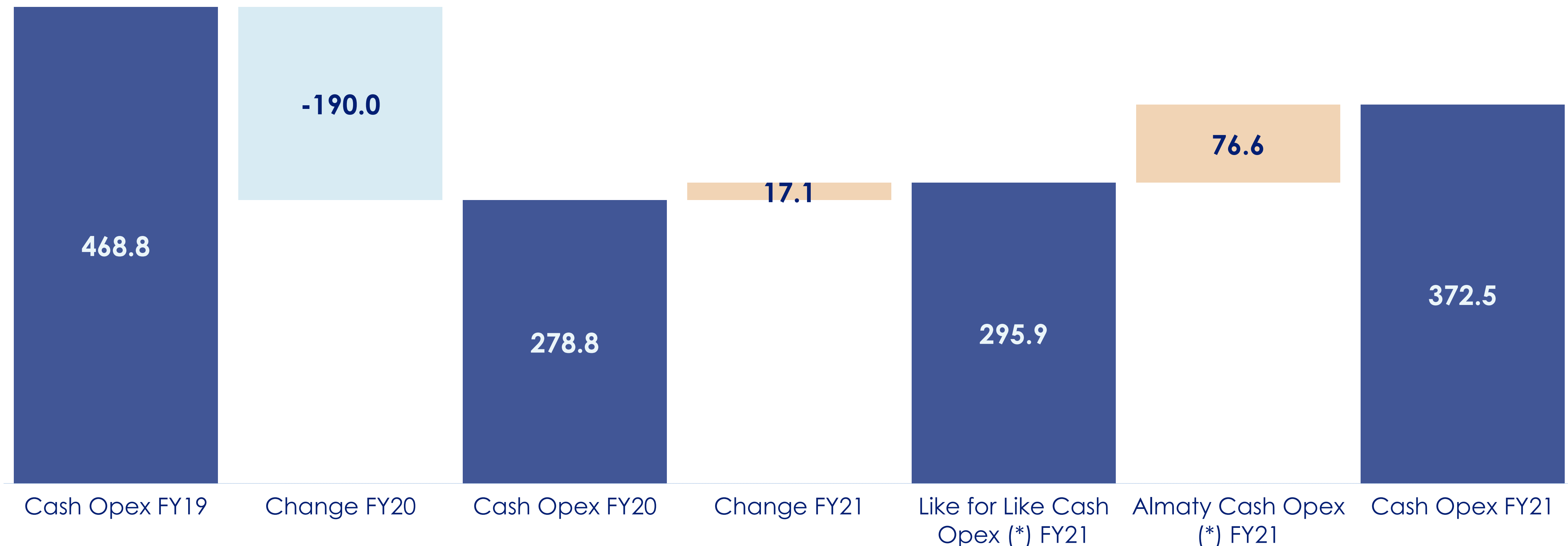
Some positive signs of other source traffic partially offsetting the loss of traffic in the recent weeks

The summer and the touristic season will be critical

## OPEX SAVINGS

Effective response to the pandemic

- 2020 & 2021 total like for like cash opex<sup>(\*)</sup> saving vs 2019 was €363 m
- In 2021 total pax served was 92% above 2020
- Cash opex level is now parallel to the recovery level in international pax served



# INVESTMENT PROCESS

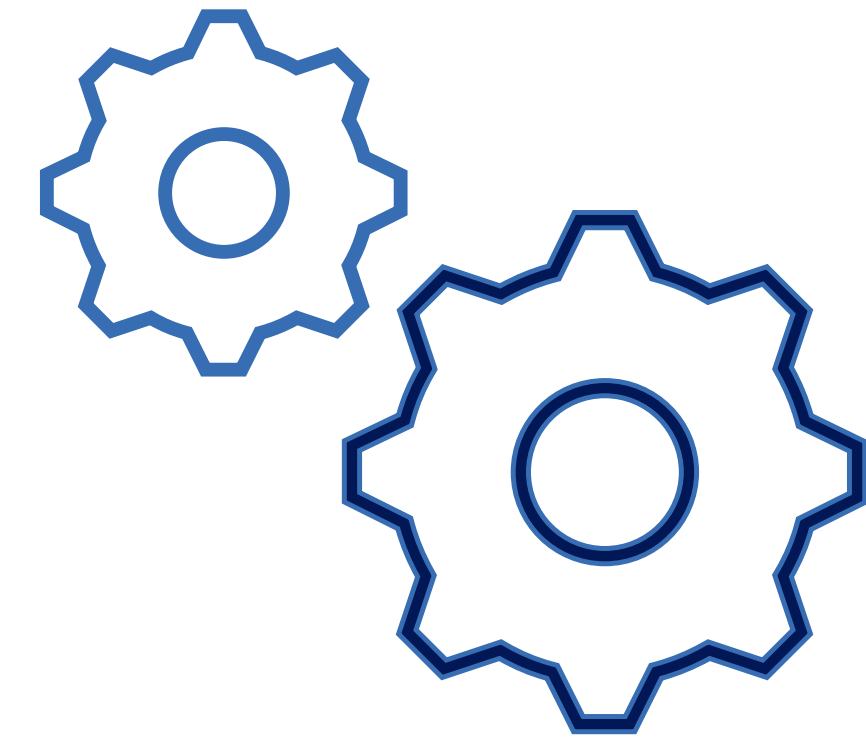
## CRITERIA

- High passenger growth potential (at least mid single digit)
- Internationally recognized legal infrastructure
- Core geography



## PROCESS

- Passenger projection
- Service revenue projection
- Opex projection
- Detailed cash flow projection
- Financing projection
- Calculating project WACC
- Committee evaluation
- Board evaluation
- Authorization by the board of minimum IRR target
- Disciplined bidding up to the IRR target



# RISK AND COMPLIANCE

Internal Control and Internal Audit activities are managed by the relevant units under the Internal Audit & Risk and Compliance Department of TAV Airports Holding.

## ETHICS AND COMPLIANCE PROGRAM

Our Group has made it a principle to respect humans, local cultures and rules; therefore, our aim is to ensure that employees in all our Group companies serving internationally adopt the same principle and mindset. To this end, studies have been carried out on the following subjects:

1. International Code Of Conduct Policy
2. Training
3. Ethics Hotline
4. Ethics and Compliance Committee
5. Corruption Risk Mapping
6. Yearly Ethics Survey
7. Yearly Communication Plan
8. Control and Follow-up of Business Relations
9. Conflicts of Interest
10. Ethics and Independence Provisions
11. Corporate Ethics and Compliance Specialists



- Each subsidiary has an “Ethics and Compliance responsible” and “Risk and Internal Control responsible”. These responsible directly report TAV Holding Audit & Risk and Compliance department.
- Risk management activities are shared and presented to Risk Committee; Internal Audit and Internal Controls results are shared and under the supervision of the Audit Committee. Compliance activities are presented to Governance Committee periodically.
- Internal Audit, Risk & Internal Control and Compliance activities are reported to Group ADP related functions.



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# CONCLUSION

EDWARD ARKWRIGHT

Deputy CEO of Groupe ADP  
& Chairman of the Board of TAV Airports

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TAV Airports is a key asset  
to deliver Groupe ADP's  
2025 Pioneers strategic roadmap

High quality of service:  
several airports above  
score 4 (ACI/ASQ)

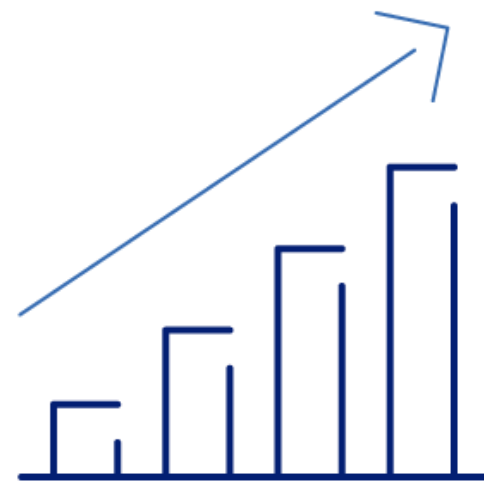
Best in class digital services

Strong environmental credentials:  
3 airports ACA / ACI certified

Cross-mobility of employees enriching  
Group culture and know-how



**TAV Airports is a key asset  
to drive value creation  
for all Groupe ADP's stakeholders**



**Enlarged geographical footprint**

**Faster traffic recovery**

**Best positioned  
to capture growing markets**

**Faster return to financial performance**

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# QUESTIONS & ANSWERS

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## Disclaimer

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## About Groupe ADP

Groupe ADP develops and manages airports, including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2021, the group handled through its brand Paris Aéroport more than 41.9 million passengers and 2.1 million metric tons of freight and mail at Paris-Charles de Gaulle and Paris-Orly, and more than 118.1 million passengers in airports abroad. Boasting an exceptional geographic location and a major catchment area, the Group is pursuing its strategy of adapting and modernizing its terminal facilities and upgrading quality of services; the group also intends to develop its retail and real estate businesses. In 2021, group revenue stood at €2,777 million and net income at -€248 million

**Registered office:** 1 rue de France – 93290 Tremblay en France, France. A public limited company (Société Anonyme) with a share capital of €296 881 806 euros. Registered in the Bobigny Trade and Company Register under no. 552 016 628.

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