

# HIGHLIGHTS

2025-2026



**GROUPE ADP**  
SHARING NEW HORIZONS

“The year 2025 marked a defining moment for our teams, setting the business on a bold new path underpinned by a fresh strategic vision.

We operate in an increasingly competitive landscape: global rivalry between airports is intensifying, with our competitors investing heavily and evolving at an unprecedented pace. Investing in Paris is therefore essential – to ensure airlines can expand and stay competitive as well as to safeguard the future of our airports, strategic assets that are crucial to France’s sovereignty. In 2025, I set out to establish a new method, a renewed approach and the foundations of a revitalized corporate culture.

Our new method places dialogue with airlines, our key partners, at the heart of shaping the future of Paris-Charles de Gaulle through the CDG&Vous consultation. Furthermore, Connect France, the action-driven partnership forged with Air France-KLM in June 2025, enables us to unite our efforts in enhancing the competitiveness of the Paris-Charles de Gaulle hub. Our new approach involves viewing future challenges through the lens of competition. To meet these challenges head-on, we have embarked on an unprecedented investment program in Paris, committing €8.4 billion over eight years, through our economic regulation agreement for 2027-2034. Finally, the first pillars of our renewed corporate culture have been established through an agreement signed by three representative trade unions to transform our remuneration system – making it clearer and more attractive, with opportunities for wage progression.

Contributing to something greater than ourselves is both a tremendous responsibility and an inspiring driving force, whether in Paris or across our global network.”

**Philippe Pascal**

Chairman and Chief Executive Officer



“2025 MARKED A DEFINING MOMENT, SETTING THE BUSINESS ON A BOLD NEW PATH UNDERPINNED BY A FRESH STRATEGIC VISION.”

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**A KEY PLAYER IN THE AIRPORT WORLD**

Groupe ADP takes a sustainable approach to operating and designing airports in Paris and around the world, drawing on the expertise of its more than 30,000 employees, including nearly 6,000 in Paris. The group is committed to offering the highest level of service and hospitality to all its passengers while pursuing a decarbonization strategy across all its activities. Its commitment to the environment and social responsibility reflects a desire to balance economic development and ecological requirements. Groupe ADP has established two strategic partnerships with complementary geographies: TAV Airports in Turkey and the Middle East, and GMR Airports in India and Southeast Asia.

**OUR PURPOSE**

Welcome passengers, operate and imagine airports, in a responsible way and all around the world

**26**

**AIRPORTS OPERATED**  
all over the world



**OUR AMBITION**

To become a global benchmark for attractiveness, hospitality, and environmental transition

**No. 1**

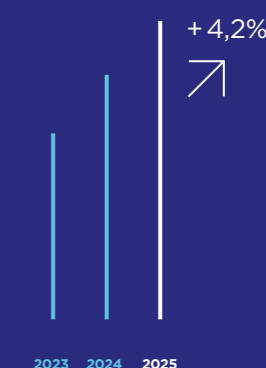
**PARIS-CHARLES DE GAULLE**  
voted Europe’s best airport for the 5<sup>th</sup> year running and 6<sup>th</sup> worldwide  
(World Airport Awards 2026 – Skytrax)

**10**

Groupe ADP airports rank in the **TOP 100** of the world’s best airports  
(Skytrax 2026)

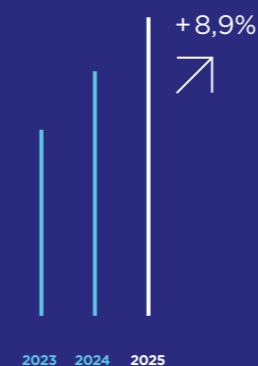
**379 M**

**PASSENGERS** carried in 2025 (including 107 million at Paris Aéroport)



**€6,704 M**

**IN REVENUE**



**30,332**

**EMPLOYEES**  
at Groupe ADP  
(excluding GMR Airports)



Find out more about Groupe ADP

# CONTRIBUTING TO SOMETHING BIGGER THAN OURSELVES

Connecting the planet, welcoming the globe to France and fostering regional growth. These are the ambitions that have inspired us for over 80 years and will continue to do so for many more. Supported by thousands of committed individuals striving every day to enhance our airports – making them more sustainable, more efficient and more welcoming.

Together, we are shaping the future of aviation, creating a legacy we can all be proud of.



## FROM OUR RUNWAYS TO YOUR SCREENS

Showcasing the pivotal role of the airport and the contribution of its 30,000 employees embodying 250 professions, to achieving goals that extend far beyond the everyday operations, Groupe ADP has released three advertisements in celebration of its 80 years of excellence.



“OPENING THE GATES TO OUR WORLD”



“MAKING SURE EVERYONE FEELS WELCOME”



“A FUTURE OF AVIATION THAT MAKES US ALL PROUD”

### KEY DATES IN OUR HISTORY

1945

**Creation of the public service operator “L’Aéroport de Paris”** on October 24.

1961

**Inauguration of Orly South Terminal** by President Charles de Gaulle.

1974

**Birth of Paris-Charles de Gaulle Airport** with the opening of Terminal 1.

1994

**The high-speed train reaches the heart of Terminal 2** at Paris-Charles de Gaulle.

2003

**Terminal 2E opens to welcome passengers** at Paris-Charles de Gaulle.

2006

**Paris Aéroports opens its capital** and is publicly listed on the Paris stock exchange. Aéroports de Paris becomes a limited company.

2012

**International expansion** begins with acquisition of stakes in TAV Airports.

2016

**Establishment of the Groupe ADP and Paris Aéroports brands.**

2020

**Onset of the Covid-19 pandemic.** Groupe ADP temporarily closes several terminals in response to the health crisis. **Acquisition of stakes in India’s GMR Airports.**

2022

Paris-Charles de Gaulle **voted the best airport in Europe** for the first time.

2024

Groupe ADP is the **gateway to the 2024 Paris Olympics.**

2025

**Introduction of the Connect France partnership** with Air France-KLM driving enhanced competitiveness at the Paris-Charles de Gaulle hub. **Opening of the Antalya extension** in Turkey.

2026

**Opening of Bhogapuram airport** in India.

2027

**Launch of the CDG Express. Renaming of terminals** at Paris-Charles de Gaulle.

# STRONG RESULTS IN 2025

LAYING THE FOUNDATIONS FOR OUR NEXT STRATEGIC PHASE

## FINANCIAL RESULTS DRIVEN BY STRONG GROWTH<sup>(1)</sup>...

**€6,704 M**

CONSOLIDATED REVENUE (up 8.9%)

**€382 M**

NET RESULT GROUP SHARE (up 11.7%)



ALL 2025 FINANCIAL TARGETS WERE

**ACHIEVED**

**€2,322 M**

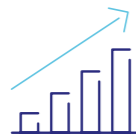
CURRENT EBITDA  
12.3% growth fueled by robust operational activity and the Group's steadfast financial discipline



**€31.7**

REVENUE PER EXTIME PARIS PASSENGER (down 1.2%)<sup>(2)</sup>

## ... WITH A STILL-POSITIVE OUTLOOK IN 2025<sup>(3)</sup>



**>€2,350 M**

CURRENT EBITDA expected

**>€32**

REVENUE PER EXTIME PARIS PASSENGER expected

(1) Variations are expressed in comparison with annual results for 2024. (2) Commercial performance experienced a temporary setback due to the luxury sector slowdown, the appreciation of the euro, refurbishment works at Terminal 2E's Hall K and the conclusion of product sales associated with the 2024 Paris Olympics. (3) The full 2026 outlook is detailed in the 2025 annual results press release, in the "Traffic assumptions, forecasts, and targets 2026" section. (4) A digital platform that brings together career opportunities of 30 employers to recruit as close as possible to the airport.

## AN AMBITIOUS DECARBONIZATION PLAN...



**GRUPE ADP RECEIVED VALIDATION OF ITS** decarbonization targets from the independent body Science-Based Targets initiative (SBTi), a global organization that certifies that the strategy for reducing greenhouse gas emissions from the Paris airports is in line with the Paris agreements (maximum 1.5 °C increase by 2100)



**5%**

**REDUCTION IN INTERNAL CO<sub>2</sub>EQ** of the Paris platforms compared with 2024 (38,599 tCO<sub>2</sub>eq in 2025, scopes 1 and 2, market-based)



**MARKET-BASED METHODOLOGY** takes into account the specific terms of supply contracts and associated emission factors if available

**SCOPES 1 AND 2** concern direct internal emissions related to airport activity (vehicles, heating, electricity purchased and consumed, etc.)

## ... COMBINED WITH A COLLECTIVE SOCIAL COMMITMENT



**1,612**

**DAYS OF CITIZEN ENGAGEMENT** completed by employees in Paris (5,367 over 2022-2025)



**10 YEARS**

**GRUPE ADP FOUNDATION** celebrated its 10<sup>th</sup> anniversary in 2025



**€9 M**

**IN INVESTMENT ALLOCATED** by the Foundation for the 2025-2029 period, with a primary focus on combating illiteracy

## ... FOR SHARED VALUE



**96%**

**OF OUR SUPPLIERS** present in our territories



**260**

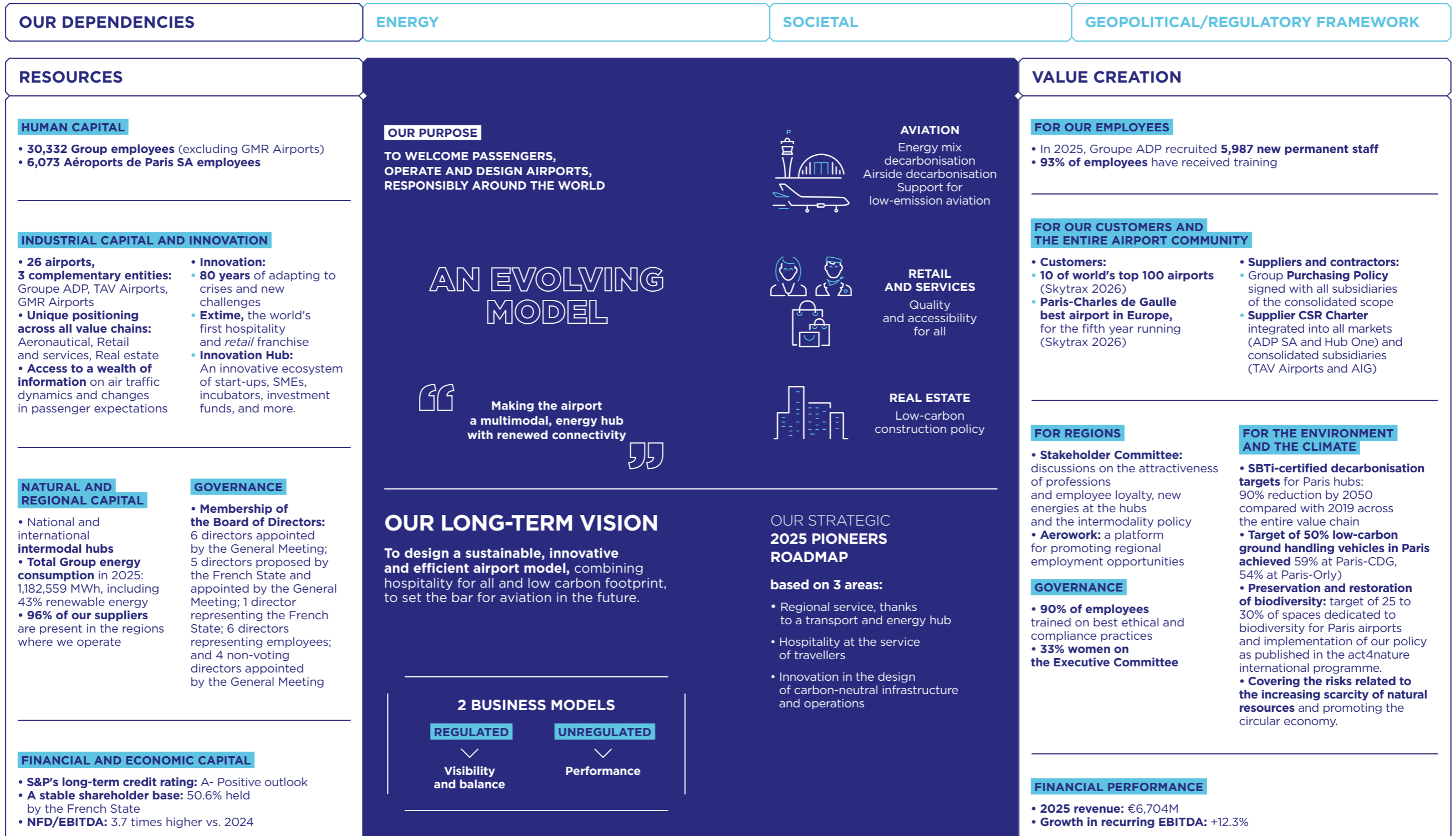
**HIRES** by Aérowork<sup>(4)</sup> in 2025



**73%**

**OF ADP SA EMPLOYEES** (4,388 individuals) have joined the employee share ownership plan

# A LONG-TERM BUSINESS MODEL



2025 marked a defining moment for the Group. As we approached the conclusion of our “2025 Pioneers” strategic roadmap, we unveiled two bold initiatives to advance our transformation journey at our Paris airports and enhance our competitive edge: the introduction of a rigorous and ambitious economic regulation agreement spanning eight years (2027-2034), alongside the launch of the pioneering Connect France partnership with Air France-KLM.

## #PATHS TO SUCCESS

### TRAFFIC TRENDS

According to IATA<sup>(1)</sup>, global air traffic is projected to reach 5 billion passengers by 2026. This upward trend is reflected in Groupe ADP’s performance, with passenger numbers reaching 379 million in 2025, a 4.2% increase. Of these, 107 million passengers passed through Paris airports, marking a 3.4% rise and achieving 99% of pre-pandemic 2019 traffic levels. Paris-Charles de Gaulle Airport experienced a 2.5% increase in air traffic compared to 2024, while Paris-Orly saw a 5.5% growth. Internationally, our robust network continues to deliver strong results, with TAV Airports welcoming 113 million passengers (up 6.3%) and GMR Airports handling 121.3 million passengers (up 3%). Looking ahead, we anticipate steady and moderate annual growth of around 1.6% on average across our Paris airports.

### INVESTMENT MOMENTUM

We pursue a proactive investment strategy that not only paves the way for the future but also champions the sector’s ecological transition, ensures infrastructure evolves with changing air traffic demands and enhances the performance of our airline partners. In 2025, we committed €1.265 billion to upgrading airport facilities across our network, with €906 million invested in our Paris airports alone. These funds were primarily directed towards modernizing infrastructure, expanding airside facilities and introducing cutting-edge energy solutions, including the installation of a geothermal system. Backed by our 2027-2034 economic regulation agreement, we are strengthening our commitment through an €8.4 billion investment program, unprecedented in scale, in Paris over the next eight years.

### DECARBONIZATION DYNAMICS

The air travel industry faces a major challenge: decarbonizing all operations with the ambitious goal of achieving net zero emissions by 2050. In response, Groupe ADP is pioneering a new, more sustainable airport model that maintains seamless global connectivity. Our commitment is anchored in rigorous targets validated by the independent Science Based Targets initiative (SBTi). Collectively, our three Paris airports are targeting a drastic reduction in direct emissions: -68% by 2030 and an ambitious -90% by 2035, relative to 2019 baseline levels. 22 of the Group’s airports are participating in the Airport Carbon Accreditation program, aiming to achieve net zero emissions.

# #PATHS TO SUCCESS #PATHS TO SUCCESS #PATHS TO SUCCESS

**379.0 M**

**PASSENGERS GROUPWIDE IN 2025**, up **4.2%** from 2024 of which 107 M passengers in Paris (up 3.4% from 2024)

**€1,265 M**

**INVESTED IN 2025** (including €906 M for ADP SA) vs. €1,089 M in 2024 (including €776 M for ADP SA)

**22**

**AIRPORTS PARTICIPATING** in ACI’s Airport Carbon Accreditation (ACA) program (Paris-Orly, Amman, Ankara are ACA level 4+ net zero emissions)



<sup>(1)</sup> The international organization of airport authorities.

Air travel accounts for 2% to 3% of global CO<sub>2</sub> emissions<sup>(1)</sup>. Committed to leading the transformation of the aviation sector and minimizing its environmental impact, we pledge to achieve net zero carbon emissions across all airport activities, excluding aircraft emissions, without relying on offsets, by 2030 at Paris-Orly Airport and by 2035 at Paris-Charles de Gaulle Airport. To reach this goal, we are electrifying all ground operations, increasing the share of renewable energy in our supply, implementing energy-efficient construction practices and prioritizing train and metro connections to enhance sustainable access to and from our airports.

## #SUSTAINABLE AIRPORT

# SUSTAINABLE AIRPORT #SUSTAINABLE AIRPORT



### NET ZERO EMISSIONS

**BY 2030**  
at Paris-Orly and  
Paris-Le Bourget Airports

### NET ZERO EMISSIONS

**BY 2035**  
at Paris-Charles de Gaulle  
Airport

### OVER 4,000 HA

**OF GRASSLAND**  
at our platforms

### 25% TO 30%

**OF SPACES**  
on Paris platforms dedicated  
to biodiversity

2025 marked significant progress towards the development of more sustainable airports. A major milestone was achieved through CDG&Vous, a consultation process shaping the future vision for Paris-Charles de Gaulle Airport. This ambitious project places climate and environmental goals at its heart, with key initiatives including the creation of seamless train-to-plane connections and the construction of a large multimodal transport hub.

Integral to this vision is a commitment to significantly reduce greenhouse gas emissions and enhance air quality. By 2035, the airport aims to reduce fine particle emissions by 40% and total

greenhouse gas emissions by 22% compared with 2019 levels. A landmark achievement in 2025 was the renovation of Runway 1 at Paris-Charles de Gaulle. 259,000 tons of materials were collected, 76% of which were directly reused. This approach halved the CO<sub>2</sub> emissions typically generated by such works, setting a new standard in eco-friendly airport infrastructure development.

Finally, as part of our decarbonization strategy, we have contributed €2.6 million towards the implementation of the geothermal well in Dugny, a neighboring municipality to Paris-Le Bourget Airport. This local heat network will enable the airport and its partners to meet 90% of their heating needs by 2030.



## CDG&VOUS: A BROAD AND AMBITIOUS CONSULTATION INITIATIVE

### RICH INSIGHTS FOR A PROJECT WITH SIGNIFICANT LOCAL IMPACT

Over a period of three months, the CDG&Vous consultation enabled meaningful dialogue with key stakeholders regarding the strategic vision for Paris-Charles de Gaulle Airport, while identifying priorities shared across the surrounding communities. The consultation area encompassed 765 municipalities across nine departments (Val-d'Oise, Seine-Saint-Denis, Seine-et-Marne, Oise, Val-de-Marne, Paris, Hauts-de-Seine, Yvelines and Aisne). Through a variety of engagement and participation tools, as well as tailored outreach programs designed to connect directly with residents, professionals, and local associations, we successfully engaged with over 17,000 individuals and gathered more than 6,000 valuable contributions.

(1) Source: Giec.

Once again this year, with outstanding results in the Skytrax rankings, we remain committed to delivering excellence in hospitality. We endeavor to transform every journey through our airports into a memorable experience. Our retail and hospitality brand, Extime, continues to expand, driving commercial success with a revenue per passenger of €31.70.

## #NEW HOSPITALITY EXPERIENCE



We are committed to delivering an exceptional passenger experience, focusing on seamless flow, commercial offerings, design, spatial layout and services.

Extime, our hallmark of design excellence in boarding lounges, continues to expand. Designed by Nathalie Craps, the boarding lounge at Paris-Charles de Gaulle Airport's Terminal 2B perfectly embodies this commitment, offering a poetic journey through the Haut-Marais district. Passengers can enjoy iconic pieces such as Gaetano Pesce's renowned Big Mamma armchair and artwork by designer François-Charles Genolini,

inspired by airport signage and codes. To further enhance the passenger experience, especially for those making connections, and to uphold the highest standards of care and customer service, we have partnered with Air France-KLM to introduce the Short Connexion Pass as part of our new Connect France partnership. This innovative priority system assists transit passengers at Paris airports by assessing the time available for their connection.

The idea? When a connection time falls below a certain threshold, approximately one hour, a priority service is automatically activated for the affected passengers.



### PARIS-CHARLES DE GAULLE RENAMES ITS TERMINALS

**A MAJOR COLLABORATIVE PROJECT DEDICATED TO SIMPLIFYING EVERY JOURNEY**

To continue delivering the highest standard of hospitality to our passengers, we are undertaking a simplification of wayfinding at Paris-Charles de Gaulle Airport by renaming all terminals and boarding lounges. Our goal is to make navigation intuitive, especially for transit passengers. This significant initiative involves collaboration across 900 airport companies and the 90,000 employees working on site. From March 16, 2027, Paris-Charles de Gaulle terminals will be identified by a straightforward numbering system, from 1 to 7. All signage will be replaced between September and December 2026 and temporarily covered until unveiling in March 2027, coinciding with the launch of the CDG Express.

#### SKYTRAX - WORLD AIRPORTS AWARDS 2026

##### PARIS-CHARLES DE GAULLE

voted best European airport and 6<sup>th</sup> best airport worldwide

##### PARIS-ORLY

voted best regional airport in Europe and 34<sup>th</sup> best airport worldwide

##### 10 AIRPORTS

of Groupe ADP ranked among the 100 best in the world (Paris-CDG, Delhi, Paris-Orly, Hyderabad, Médine, Goa, Santiago, Almaty, Ankara and Amman)

W HOSPITALITY EXPERIENCE #NEW HOSPITALITY

[groupe-adp.com](http://groupe-adp.com)

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**Discover our interactive integrated annual report 2025**  
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