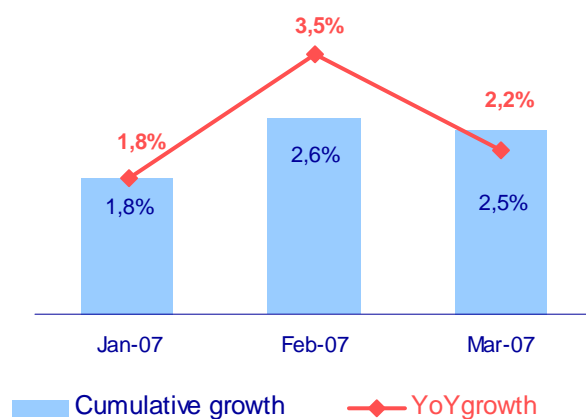


Aéroports de Paris Q1 2008 Revenue

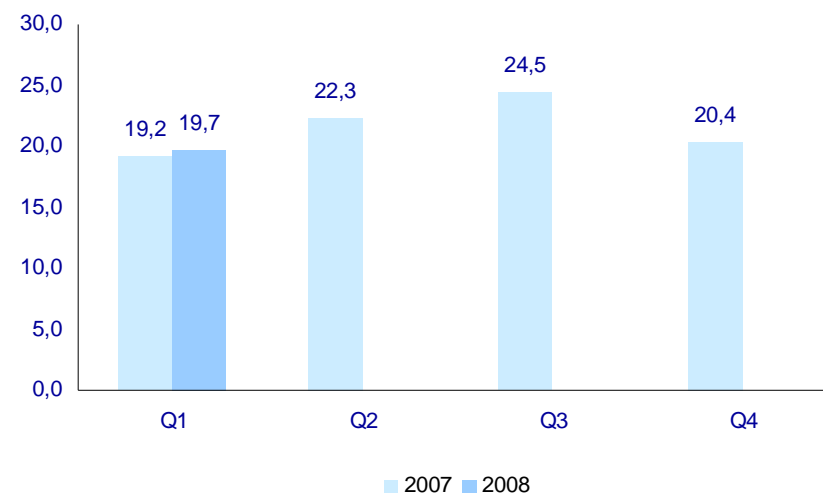
14 May 2008

Traffic growth at Paris-CDG and Paris-Orly

Passenger traffic growth (in %)



Passenger traffic (in millions)



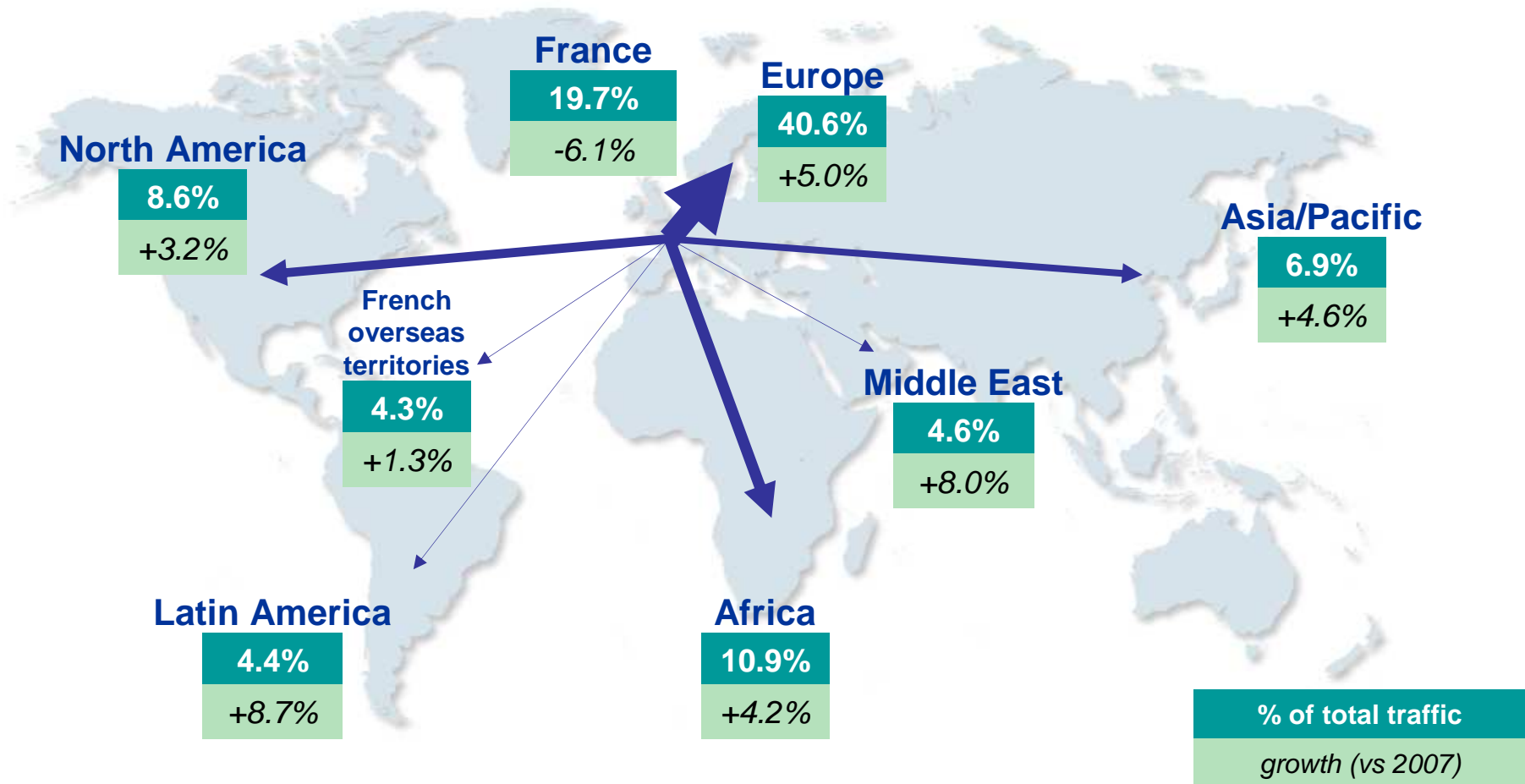
- Passenger traffic increased 2.5% in 2008 to 19.7 m pax: +3.7% at Paris-CDG and -0.1% at Paris-Orly
- Number of aircraft movements: +0.7% to 187,419
- Connecting passengers represent 25.3% of total traffic (25.8% in Q1 2007)
- Business aviation traffic: 15,326 aircraft movements at Le Bourget, -1.5%
- Cargo traffic : - 0.8% to 590,800 tons*

* Aéroports de Paris estimate.

Q1 2008 traffic growth

Total traffic: 19.7 m passengers, +2.5%

Excluding France & Europe: 7.8 m passengers, +4.7%



Q1 2008 revenues rose by 12.6%

	€m		
	Q1 2008	Q1 2007	08/07
 Airport services	458.0	414.9	+10.4%
 Real estate	50.2	47.6	+5.4%
 Ground handling	47.0	43.4	+8.3%
 Other activities	88.1	70.4	+25.1%
TOTAL	580.4	515.2	+12.6%

- Airport services revenues grew faster than traffic
- Real estate growth excluding IAS 17 *: + 6.2%
- Ground handling revenues grew, the restructuring is in progress
- Other activities benefited from the subsidiaries' good results

* Revision of the repayment schedule for a hangar lease, in compliance with IAS 17 on financial leases

Airport services revenues rose by 10.4 %

€m	Q1 2008	Q1 2007	08/07
Airport Services	458.0	414.9	+10.4%
<i>Aeronautical fees</i>	175.2	159.3	+10.0%
<i>Ancillary fees</i>	30.5	26.5	+15.2%
<i>Commercial activities</i>	55.9	49.5	+12.9%
<i>Car parks and access</i>	36.3	35.5	+2.2%
<i>Industrial services</i>	28.0	24.6	+13.8%
<i>Airport security tax</i>	87.3	80.5	+8.4%
<i>Rental revenues</i>	21.7	18.9	+14.9%
<i>Others</i>	23.1	20.0	+15.2%

- 2.5% traffic growth and a 4.25% tariff increase in *aeronautical fees* as of 1st April 2007
- Positive impact of the de-icing and luggage sorting revenues on *ancillary fees*
- The *commercial activities* benefited from the opening of La Galerie Parisienne and renovated terminals
- Higher spent/car in *car parks and access* penalized by the end of the Ile-de-France transport union (STIF) subsidy (+7.9% like-to-like)
- *Industrial services'* growth is linked to the gaz tariff increase and a higher consumption
- Airport security tax amount is set by the State to offset airport security costs
- Growth in *rental revenues* thanks to the rent indexation (+5.05%) and new leases
- *Others* : new fee for the delivery of security badges

Focus on commercial activities

€m	Q1 2008	Q1 2007	08/07
Retail revenues	55.9	49.5	+12.9%
Duty-free shops	35.5	30.9	+14.8%
Shops in public zones	1.8	2.0	-9.5%
Bars & Restaurants	5.5	5.2	+7.5%
Advertising	5.7	5.2	+9.7%
Foreign Exchange	2.9	2.2	+28.5%
Car rentals	2.5	2.0	+22.0%
Others	2.0	2.0	+0.0%

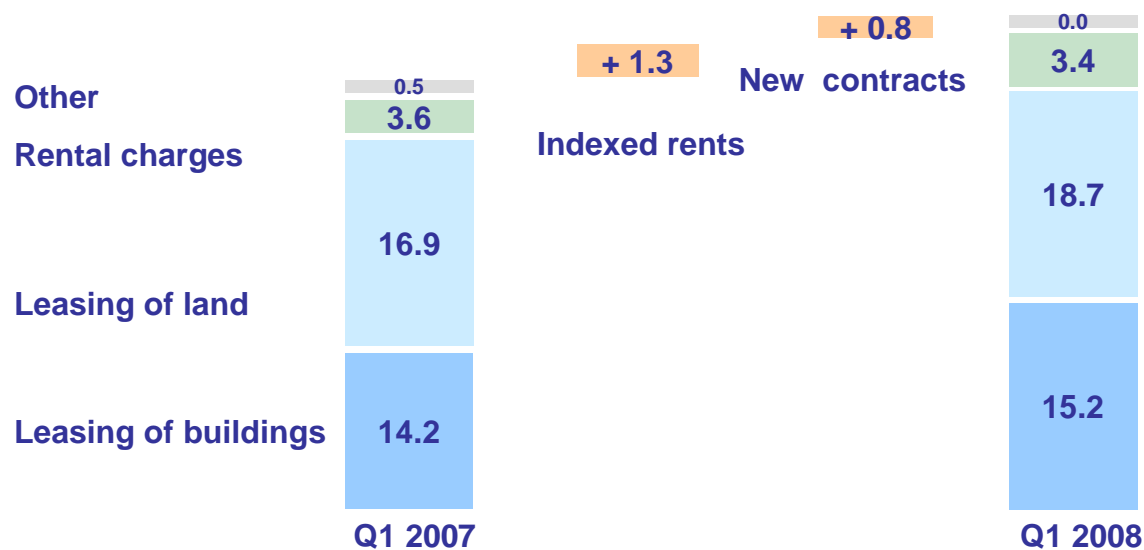
- *Duty-free shops* benefited from a strong international passenger traffic growth and the strong expansion of retail areas in 2007
- *Bars and restaurants* grew 7.5%
- *Advertising* benefited from the opening of new boarding lounge in La Galerie Parisienne

Real estate

€m	Q1 2008	Q1 2007	08/07
Real Estate	50.2	47.6	+5.4%
Internal	12.9	12.4	+4.2%
Generated with third parties	37.3	35.2	+5.9%

- Cost of construction index rose by 5.05% as of 1st January
- New leasing: cargo terminal GB2 at CDG airport

Focus on external revenues

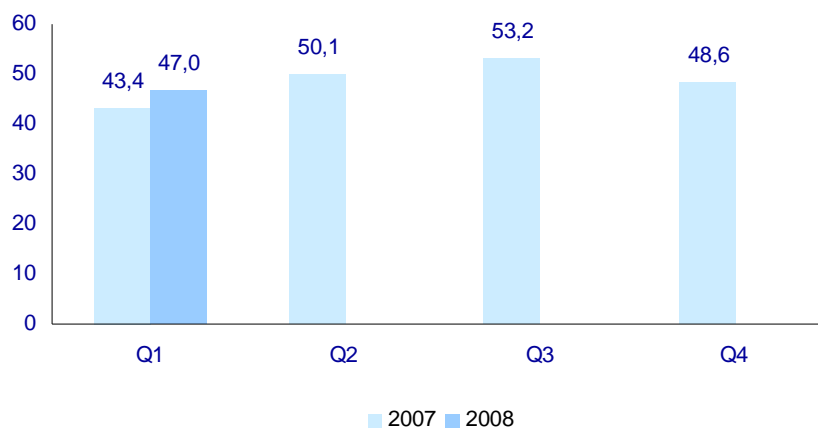


Ground handling revenues

€m	Q1 2007	Q1 2007	08/07
Ground Handling and related services	47.0	43.4	+8.3%
<i>Ground Handling</i>	32.5	29.4	+10.7%
<i>Related Services</i>	14.4	14.0	+3.1%

- Growth in revenues due to new contracts signed in 2007: Vueling, TUI, Varig, Fly Niki, BMI Baby
- Restructuring plan in progress

Revenues by quarter



Other activities

€m	Q1 2008	Q1 2007	08/07
Other Activities	88.1	70.4	+25.1%
<i>Société de Distribution Aéroportuaire</i>	40.9	35.0	+17.0%
<i>Hub télécom</i>	24.9	19.3	+28.8%
<i>ADPi</i>	18.4	13.3	+38.2%
<i>Aéroports de Paris Management</i>	2.3	1.3	+86.0%
<i>Aéroports de Paris</i>	1.5	1.5	+0.9%

- Strong contribution of SDA thanks to dynamic duty-free shops sales and good performance of La Galerie Parisienne and renovated areas
- Acquisition of BGI Technologie by Hub télécom
- Sharp growth of ADPi due to big contracts signed in 2007 mainly reflecting the Libyan contracts on the airports of Tripoli, Benghazi and Sebah.
- New management contracts for Aéroports de Paris Management: Amman (Jordan) and Jeddah (Saudi Arabia)

Appendix



Aeronautical fees

€m	Q1 2008	Q1 2007	08/07
Aeronautical fees	175.2	159.3	+10.0%
<i>Passengers</i>	87.5	79.7	+9.8%
<i>Landing</i>	54.4	51.0	+6.7%
<i>Parking</i>	22.9	18.8	+21.8%
<i>Hydrant</i>	6.7	6.4	+4.7%
<i>Lighting</i>	3.7	3.3	+12.1%