

2015

THE WORLD  
IS YOURS





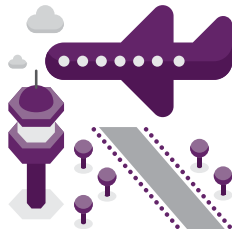
# ACTIVITY REPORT 2015





## THE WORLD IS YOURS

In developing their airports, regions develop their economies and open themselves to the world. As an investor, builder and operator, VINCI Airports supports this dynamism. VINCI Airports is the long term partner of public authorities, regional entities and airlines in optimising the services and activities of their airport facilities. Its investments in the modernisation of terminals and the development of new services also improve reception for passengers and their experience during the journey.





# 1

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PROFILE

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WORLDWIDE PRESENCE

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KEY FIGURES 2015

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VISION

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EXECUTIVE COMMITTEE

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MODEL OF A GLOBAL OPERATOR

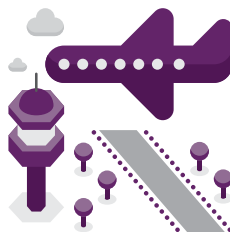
# PROFILE



**VINCI Airports facilities will welcome over 100 million passengers in 2016.**

As of April 2016, VINCI Airports manages a network of 34 airports in France, Portugal, Cambodia, Chile, Japan and the Dominican Republic. With more than 100 million passengers in 2016, VINCI Airports today ranks among the sector's five largest companies. Its comprehensive expertise extends from design to operations to funding and project management.

Each day, its 8,500 employees work on behalf of regional development and citizen mobility, helping to open the world.



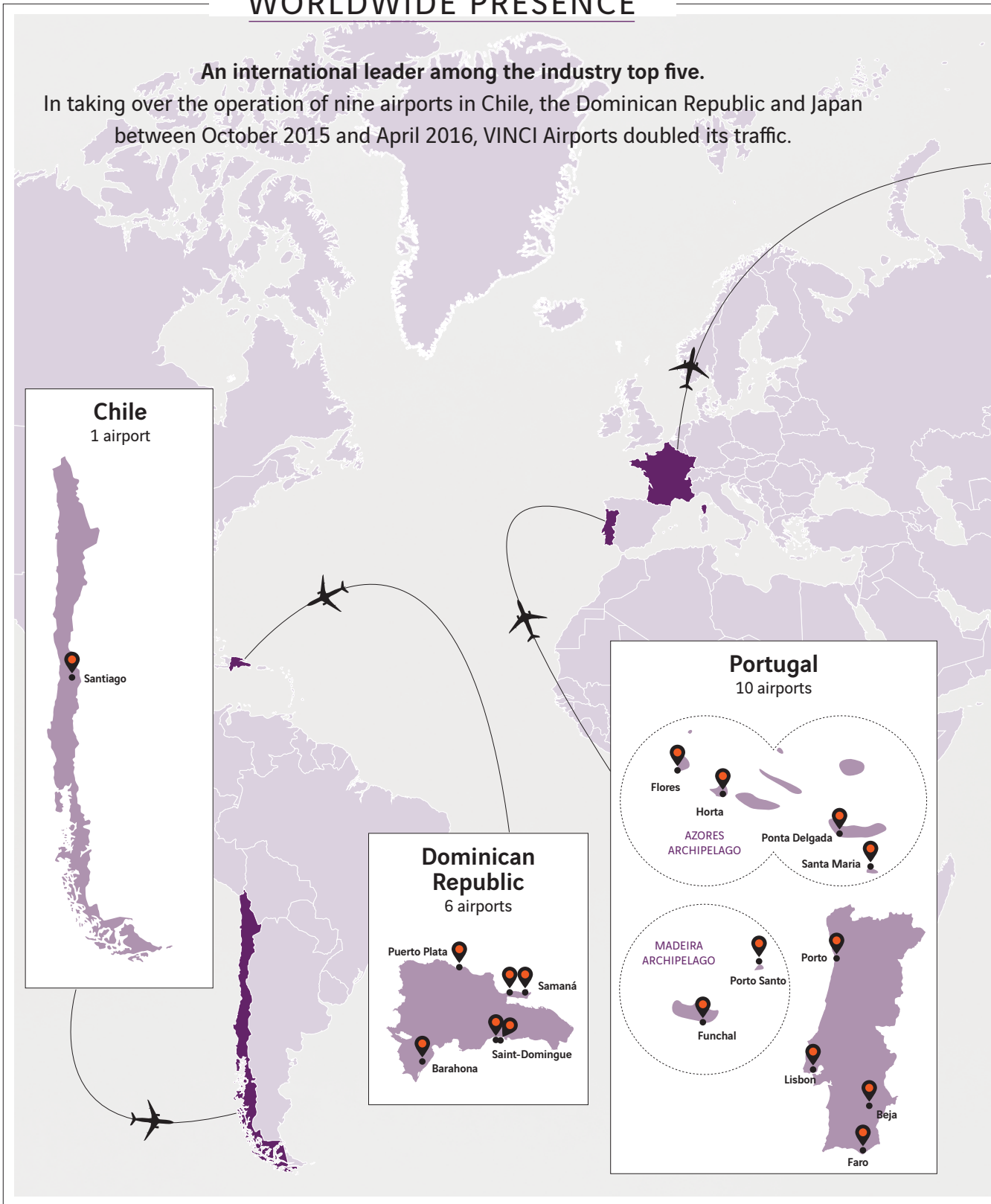




# WORLDWIDE PRESENCE

An international leader among the industry top five.

In taking over the operation of nine airports in Chile, the Dominican Republic and Japan between October 2015 and April 2016, VINCI Airports doubled its traffic.





Total commercial passengers by airport



End of the concessions

**France**

Nantes Atlantique	4,395,000	2065
Rennes Bretagne	539,000	2024
Toulon Hyères	510,000	2040
Clermont-Ferrand Auvergne	400,000	2026
Grenoble Isère	296,000	2023
Chambéry Savoie	213,000	2029
Dinard Bretagne	130,000	2024
Poitiers Biard	123,000	2019
Quimper Cornouaille	89,000	2016
Saint-Nazaire Montoir	23,000	2065
Pays d'Ancenis	General aviation	2018

**Portugal**

Lisbon	20,090,000	2063
Porto	8,088,000	2063
Faro	6,437,000	2063
Madeira	2,728,000	2063
Azores	1,605,000	2063
Beja	General aviation	2063

**Cambodia**

Siem Reap	3,297,000	2040
Phnom Penh	3,079,000	2040
Sihanoukville	95,000	2040

**Chile**

Santiago du Chile	17,230,000	2035

**Japan**

Kansai International Airport	23,190,000	2060
Osaka International Airport	14,510,000	2060

**Dominican Republic**

Aerodom Airports	4,570,000	2030

## WORLDWIDE PRESENCE

### Leveraging all development drivers.

In 2015, VINCI Airports achieved record growth over its 2014 scope (France, Portugal and Cambodia). Its advanced expertise in serving regional projects won it new concessions in Chile, Japan and the Dominican Republic.

### FRANCE



In France, VINCI Airports operates 11 airports of varied sizes and profiles, all of which are key infrastructure for their regions' economies.

Airline marketing teams apply their specialised expertise to develop traffic, including at smaller airports such as at Dinard Bretagne (+13.5% in 2015). VINCI Airports also makes regular investments targeted to identified needs, such as the new business aviation terminal inaugurated in Clermont-Ferrand Auvergne in 2015.

#### TRAFFIC GROWTH THAT OUTPERFORMS THE MARKET

**+ 3.9%**

for all French airports (excluding Toulon Hyères),

**+ 5.7%**

at Nantes Atlantique (4.3 million passengers in 2015)

### CHILE



The consortium Nuevo Pudahuel, formed by VINCI Airports (40%), Aéroports de Paris (45%) and the Italian construction group Astaldi (15%), has been operating the international airport of Santiago, Chile, under a 20-year concession since October 1, 2015. The contract also provides for a very ambitious construction programme to double infrastructure capacity to accommodate the significant growth potential of air traffic. For this project, the concession holder is relying on a construction consortium combining VINCI and Astaldi. This integrated concession-construction approach is a major asset for the project's execution.

**6<sup>th</sup>**

largest international airport in South America.

**From 16 to 30 million**

passengers per year, a capacity that will double in less than 5 years

### DOMINICAN REPUBLIC



On December 14, 2015, VINCI Airports acquired from the Advent International investment fund the company Aerodom, concession holder until 2030 of six of the nine Dominican Republic airports, including those in the capital Santo Domingo and at Puerto Plata. The transfer of operations will take place before the end of first quarter 2016.

## CAMBODIA

Present for 20 years in Cambodia, VINCI Airports invested over \$100 million to double the capacity of Phnom Penh and Siem Reap airports to support the rapid growth of the economy and traffic. The work was completed in early 2016. VINCI Airports also promotes traffic development by cooperating proactively with tourism stakeholders in Cambodia, particularly toward Asian markets.

**+ 13%**  
traffic growth in 2015.

**+ 6 million**  
passengers for the year, with Phnom Penh exceeding 3 million passengers, following Siem Reap in 2014

## JAPAN



On December 15, 2015, the consortium comprising VINCI Airports (40%), the Japanese group ORIX (40%) and other Japanese partners (20%) signed the concession contract with New Kansai International Airport Company (NKIAC) for the international airports of Kansai and Osaka (for 44 years from the planned takeover on April 1, 2016). Kansai Airport, built on an artificial island in Osaka Bay, is an international hub with strong growth potential through the development of Asian tourism in Japan and the growth of low cost carriers in the country. Osaka Airport is the historical airport of the city of Osaka.

**37.7 million**  
travelers in 2015.

**2<sup>nd</sup>**  
largest airport hub of Japan.

**#1**  
region in tourism, thanks to Kyoto.

**+ 30%**  
the growth of tourism to Japan,  
mainly from elsewhere in Asia (2014 figure)

## PORTUGAL



Since the takeover of ANA by VINCI Airports in 2013, its 10 airports have experienced exceptional growth. VINCI Airports has contributed to this momentum through a proactive approach to traffic development and the complete renovation of commercial areas at major airports (Lisbon, Porto, Faro, Funchal). The company is implementing a €275m global infrastructure investment plan over five years.

### RECORD TRAFFIC GROWTH

**+ 11%**

for all Portuguese airports,

**+ 10.7%**

at Lisbon (more than 20 million passengers in 2015),

**+ 16.6%**

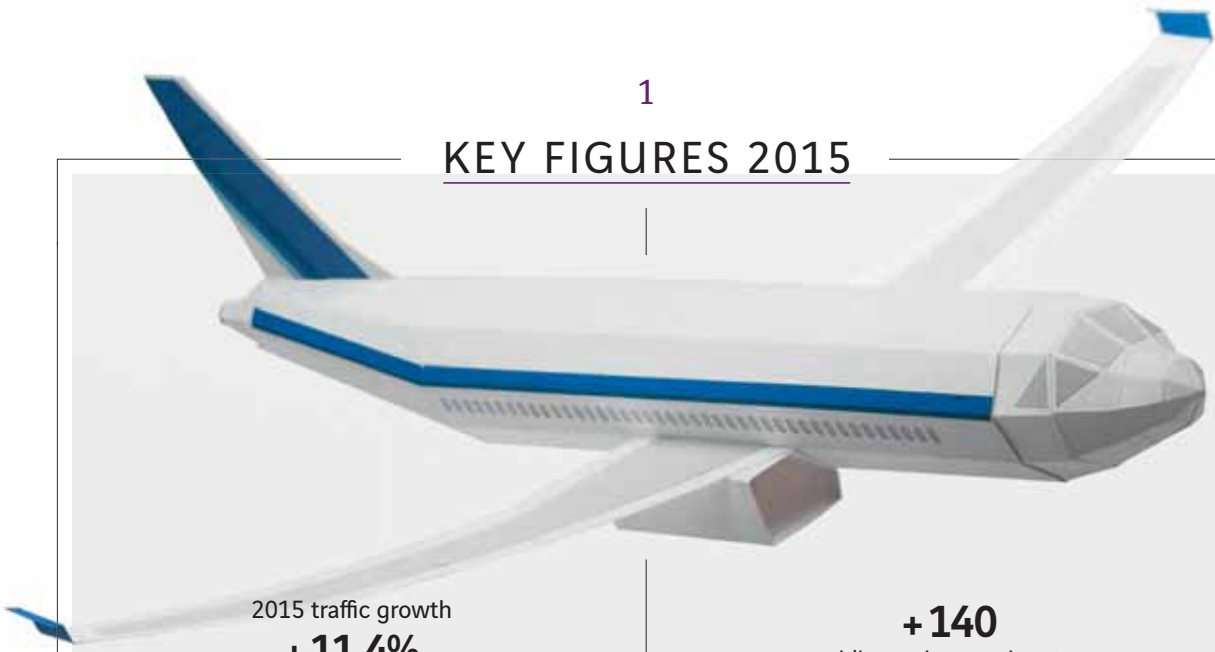
in Porto (more than 8 million passengers in 2015).

### THE GROWTH DRIVER OF NON-AVIATION ACTIVITIES

**+ 11.1%** in 2015 in Portugal / **+ 8.8%** in Lisbon /

**+ 19.2%** in Porto / **+ 13.4%** in Faro

# KEY FIGURES 2015



2015 traffic growth  
**+ 11.4%**

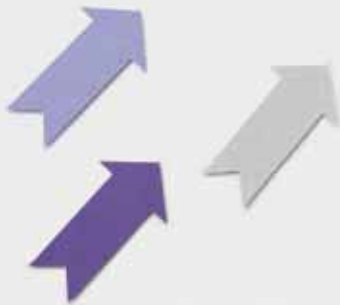
**+ 140**  
airlines using our airports



**820 million**  
euros in revenue (+14.4%)  
EBITDA: 50.2%



**+ 450**  
destinations served worldwide



**80**  
new routes opened  
(regularly scheduled)

**7**  
new airline  
partners



**268**  
merchants

**166**  
restaurants



**8,913 m<sup>2</sup>**  
of retail space opened in 2015

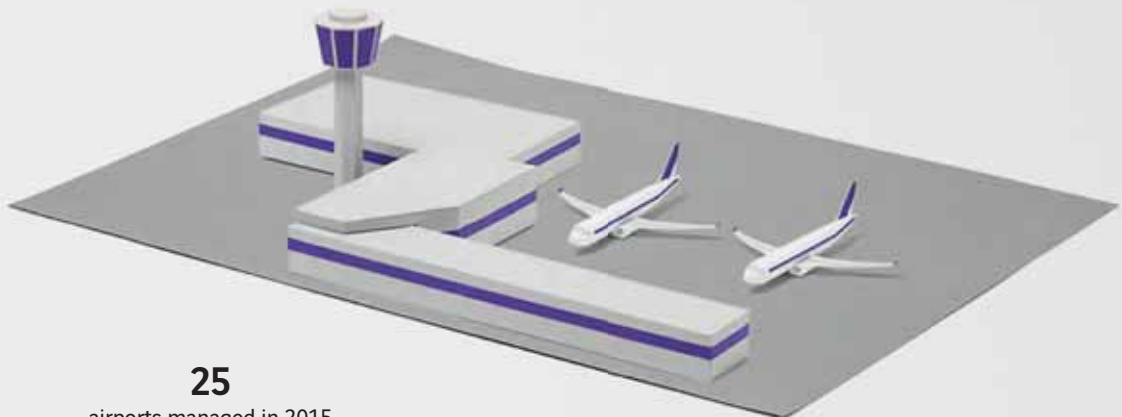
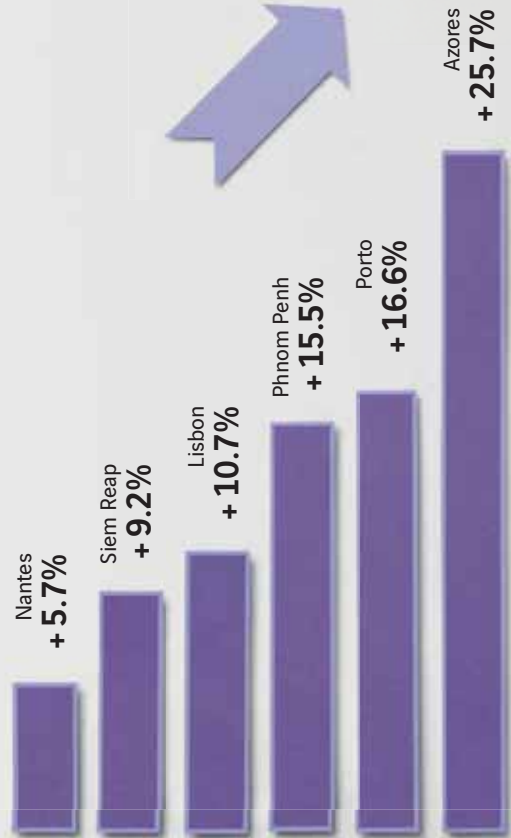


**52.1 million**  
passengers in 2015



**5,666**  
employees (including 86%  
based outside France)

Strong traffic  
increases in 2015



**25**  
airports managed in 2015

VISION

"2015  
REPRESENTS A MILESTONE  
IN THE HISTORY  
OF VINCI AIRPORTS.

Our international development accelerated and we doubled in size, joining the top five of the global industry."



Nicolas Notebaert, chairman of VINCI Airports



### How do you assess 2015 for VINCI Airports?

2015 was a year of exceptional growth. VINCI Airports revenues grew by 14.4%, EBITDA by 20.5% and net income by 31.2%, on the basis of its existing network. But above all, we achieved very strong external growth linked to new concession contracts concluded in 2015, which will double our traffic, from 50 to more than 100 million passengers per year. Our international expansion accelerated in taking over operation of the Arturo Merino Benitez airport in Santiago, Chile, in October. VINCI Airports is operating the facility in partnership with its partners ADP and Astaldi under an asset co-management model. In December, Japan confirmed that it has chosen VINCI Airports and its Japanese financial partner, ORIX, to operate the two Kansai Airports under a 44-year concession. We also signed an agreement in December 2015 to take over the concession company Aerodom, which operates six airports in the Dominican Republic.

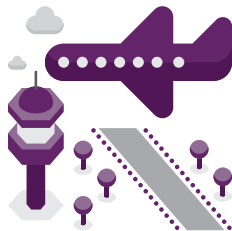
VINCI Airports is now a recognised player in the global market. Today, we are in the top five in the industry with a significant +2.7% share of global air traffic, exceeding in scale the levels of the world's biggest airport and of major airlines. We have reached critical mass in a sector that remains very fragmented. We achieved double-digit organic growth for the year, compared to our 2014 scope, demonstrating the effectiveness of our approach. In every country, whether France (+ 3.9%\*), Portugal (+ 11%) or Cambodia (+ 13%), our traffic has continued to grow much faster than the air transport market, which itself is continuing to expand.

### What is driving this sector outperformance?

We generate growth through our specific expertise in operating and developing airport assets. Our aviation marketing teams are in constant contact with airlines. They work to understand the economics of their business to offer them sustainable opportunities and build long-term trust. We assist in the launch of new routes by playing a proactive role of linking and promotion with the regions and in deploying adjusted pricing mechanisms. Eighty new routes were opened during the 2015 summer and 2015-2016 winter seasons. Non-aviation activities at airports are another important growth driver. VINCI Airports enhances shopping areas by designing passenger flows to benefit efficient operations, merchant profitability and passenger well-being. An ambitious redevelopment programme at the main Portuguese airports in 2015 has generated highly promising initial results. We also launched a digital innovation strategy in 2015 that will enable us to improve the passenger experience and our customer knowledge, following implementation of free and unlimited WiFi in all airports.

### How do you differentiate yourself from your competitors?

We are distinguished by the comprehensiveness of our role. Most airport industry players are either operators or investors. Those that combine the two rarely have the same investment capabilities that we do. VINCI Airports is able to draw on the strength of VINCI Group, which has always made concessions a central element of its strategy



\* Excluding Toulon Hyères.

# VISION

and has developed over time an integrated expertise as a concession holder, investor, developer, builder and operator of services. We have inherited this model. This positioning also enables VINCI Airports to support the growth of its airports by anticipating, financing and guiding the necessary infrastructure investments. We have developed advanced and effective project management skills through major projects like the doubling of capacity at the Phnom Penh and Siem Reap airports in Cambodia, which will be completed in 2016. These capabilities were decisive in responding to the expectations of the Chilean government at its international airport in Santiago.

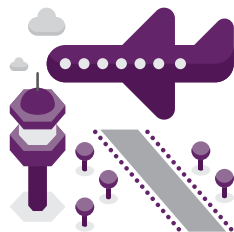
### What strengths does VINCI Airports rely on in deploying its model internationally?

VINCI Airports has long been an international company, having operated the Cambodian airports for 20 years. The 2013 acquisition of ANA was a first transformative step and 2015 marks a new chapter in our history. Our model is well-suited to international development. Operating an airport is a very standardised art that VINCI Airports performs according to the most stringent global standards and the universally high expectations for quality, safety and security. We also develop high standards of our own in all our airports such

as in defining our environmental strategy in 2015. Understanding the needs of licensing authorities and proactively seeking to provide them with the right solution is another of our strengths, linked to VINCI's DNA. When we win a new contract, we apply a decentralised model that gives considerable autonomy to the airport team so that they can better respond to local issues. In terms of management, we strive for smooth transitions, since we believe in management continuity and value the skills of our employees.

### What are the growth prospects for VINCI Airports?

Our strategy is opportunistic, adapting to the priorities of each country in developing its airport companies. Concessions are increasingly common in both Western and emerging countries as a means of reducing debt, investing and achieving excellence in infrastructure and services. It is therefore less about targeting a region of the world than analysing opportunities case by case and competing when we think we can bring sufficient value. With our recent developments in Portugal, followed by Chile and Japan, in addition to our proven experience in France and Cambodia, we are establishing references that will serve our future growth.



# EXECUTIVE COMMITTEE



**NICOLAS NOTEBAERT,**  
chairman of VINCI Airports



**JORGE PONCE DE LEAO,**  
chairman and CEO of ANA,  
Airports of Portugal



**EMMANUEL MENANTEAU,**  
co-CEO, Kansai Airports (Japan)



**ÉRIC DELOBEL,**  
CEO Cambodia Airports



**VINCENT LE PARC,**  
managing director  
France



**PASCALE ALBERT-LEBRUN,**  
executive director  
and CFO



**TANGUY BERTOLUS,**  
technical director



**CLAUDE ROBIN,**  
director of human resources  
and sustainable development



**ANNE LE BOUR,**  
communications director



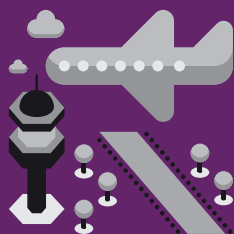
**BENOÎT TROCHU,**  
development director

# MODEL OF A GLOBAL OPERATOR

VINCI Airports' concession-operator model is unique in its market. The company is first an investor, committed to unlocking the growth potential of the airports it manages. In doing so, it applies cutting-edge expertise developed through its experience as an airport operator.

AN OPERATOR'S  
FRONT-LINE EXPERTISE

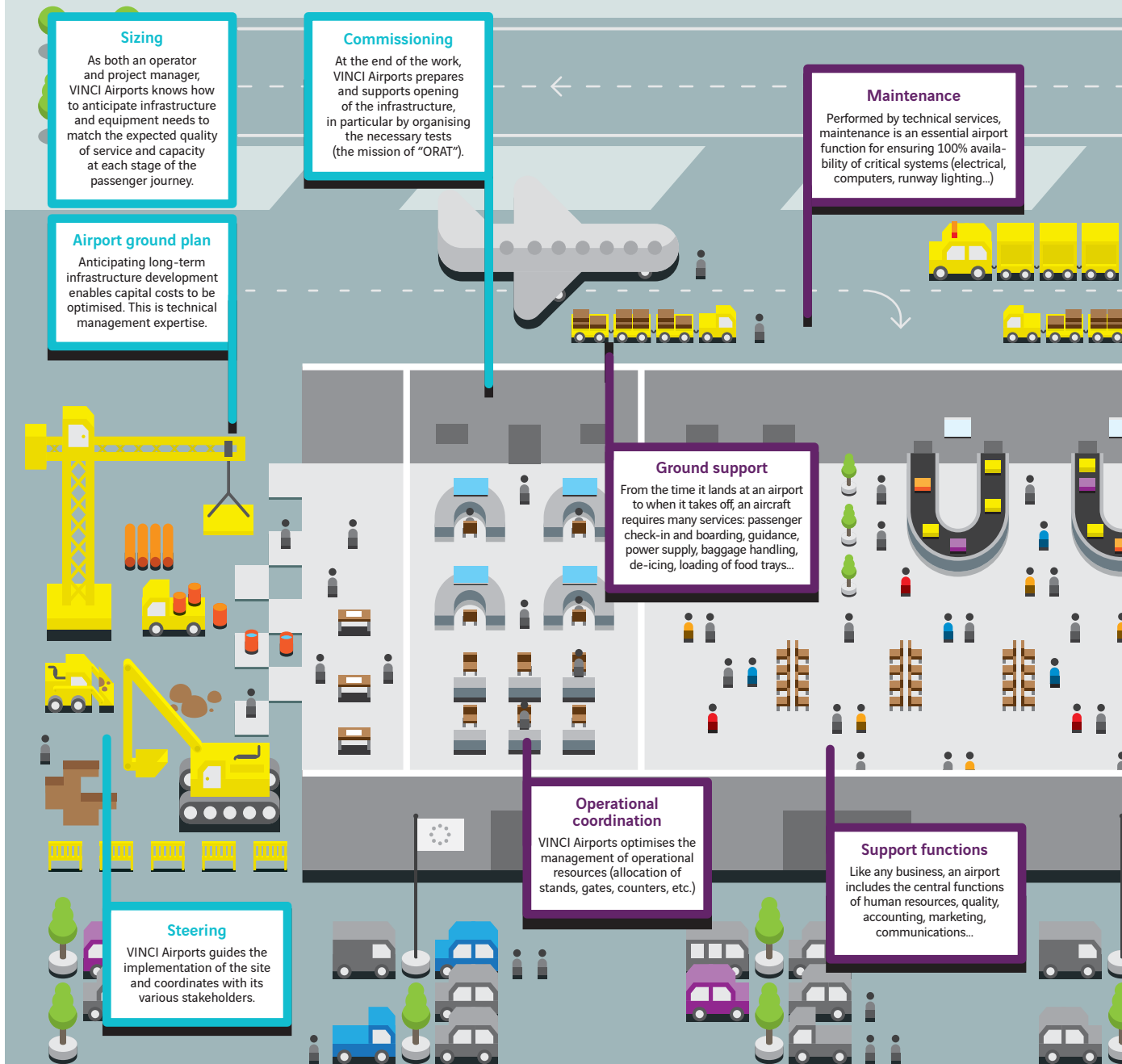
AN INVESTOR COMMITTED  
TO CREATING VALUE





## AN OPERATOR'S FRONT-LINE EXPERTISE

VINCI Airports operates and builds airports: each day, its teams apply their full range of skills in designing and operating airports throughout the world. Multiple professions, some far from the public eye, play a crucial role in ensuring the smooth functioning of infrastructure facilities.



# 1

## MODEL OF A GLOBAL OPERATOR



Expertise related to operations



Expertise related to design and project management

### Freight

Express or postal freight operations, frequently carried on at night, are a significant part of an airport's activity.

### Traffic development

VINCI Airports airline marketing teams are in constant contact with companies and local tourism entities, seeking new opportunities for traffic growth.

### Environment

This service can be highly developed at major airports to include noise management, energy efficiency, preservation of biodiversity...

### Security

VINCI Airports protects aircraft against fires and the risks posed by the presence of animals. Fire crews are present at each airfield.

### Safety

As part of its security mission, VINCI Airports organizes the screening of people and goods to prevent unlawful acts that would threaten the safety of operations. The operator performs these missions directly or through supervised contractors.

### Business partnerships

An airport is also home to shops, restaurants, car rental companies, car parks... VINCI Airports partners with these non-aviation activities that generate passenger services.

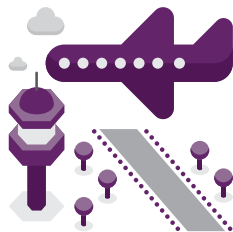


## AN INVESTOR COMMITTED TO CREATING VALUE

VINCI Airports works to achieve the full growth potential of the airports entrusted to it. Through its role as a daily operator, it knows the points of leverage for developing each platform. As a concession holder and investor, it has the resources to make this long-term vision a reality.

### **INNOVATIVE OFFERS AND SERVICES TO GENERATE GROWTH**

To ensure the development of airports, VINCI Airports deploys creative and proven expertise each day in the operations of multiple platforms worldwide, of varied sizes and profiles. Through its highly dynamic airline marketing, its airports outperformed the market in traffic growth. VINCI Airports teams use a methodology and the latest data to propose the best route creation opportunities to airlines while working with local stakeholders to ensure the



success of these development initiatives. Through a unique and pragmatic approach to non-aviation activities, merchant locations and operational flows are optimised to simultaneously increase revenues and passenger well-being. Free unlimited WiFi, implemented in all network airports in 2015, now serves as the technology platform for innovative digital services to enrich the customer experience.

*Read the chapters on traffic, non-aviation activities and services to passengers.*







**In Cambodia, VINCI Airports initiated substantial investments to double the capacity of the two main airports (above, the new Phnom Penh terminal).**

### **RELEVANT INVESTMENT, DETAILED PROJECT MANAGEMENT**

VINCI Airports uses precision planning tools as it anticipates airport infrastructure needs in the short, medium and long term. The objective is not to build for the sake of building but rather to support growth: regular investments are made at each airport that respond to local needs and keep the focus on customers. VINCI Airports' operational skills in construction project management are differentiating in large projects such as the Arturo Merino Benitez international airport in Santiago, Chile. The ability to implement an integrated construction-concession approach as

part of the VINCI Group was also crucial to present the best offer to the Chilean government.

*> See pages on project management.*

### **A COLLABORATIVE APPROACH TO DEVELOPMENT**

Recognising the importance of an airport to regional economies, VINCI Airports seeks to promote harmonious development that brings value to passengers, the region and commercial partners. The company believes strongly in the importance of dialogue with each airport's stakeholders and joint implementation with licensing authorities of governance models adapted to each local context.

### **VINCI'S DECENTRALISED CULTURE**

Like VINCI, VINCI Airports' culture is decentralised to provide maximum autonomy to its airports. VINCI Airports is nonetheless committed to ensuring that each facility operates with strict management responsibility for clear profitability targets. The company relies on managers who develop each activity and provides them with support and best practices from its centres of expertise and throughout its network. This organisation makes possible the sharing of certain costs, enabling smaller platforms to benefit from services that would otherwise be inaccessible to them (legal, IT assets...).

# 1

## MODEL OF A GLOBAL OPERATOR



**In France (above, Nantes Atlantique Airport) as in Japan (bottom, Kansai International Airport), an airport is a gateway to the world and a driver of local growth.**

### **A «GLOBAL-LOCAL» VISION THAT RESPECTS THE IDENTITY OF EACH AIRPORT**

VINCI Airports adapts to each local context while providing its global expertise and best practices in infrastructure and quality of operations. The company promotes each region's specific identity, including by promoting the local heritage as in Cambodia where it supports Khmer traditional crafts through Artisans d'Angkor.

### **A RESPONSIBLE INVESTOR**

When VINCI Airports invests in an airport, it does so for decades as well as for its daily operations. The company is

conscious of the importance of enduring stakeholder relationships and applies the highest standards in terms of social, societal and environmental responsibility. When taking over the management of an airport, it makes every effort to ensure a smooth transition for employees and to offer them attractive career opportunities. In 2015, VINCI Airports launched the initial steps of an ambitious environmental strategy, common to all of its airports.

*> See the chapter on sustainable development.*

### **THE STRENGTH OF A NETWORK**


After several years of very rapid growth as well as significant success in exter-

nal growth in 2015, in Chile, Japan and the Dominican Republic, VINCI Airports is today one of the top five in its sector worldwide. Its network, which represents a significant share of global air traffic, provides a pool of expertise and talent that the company cultivates by promoting mobility and the sharing of good practices between airports. This critical mass also facilitates relationships with commercial partners and the creation of new services.

*> See previous pages on VINCI Airports' international presence and managed assets.*

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# IMPRESSIONS

A woman with dark hair, wearing a dark jacket over an orange and white striped shirt, is shown in profile, smiling and looking towards the left. She is sitting at a desk in what appears to be an airport check-in area. In the background, other people and airport infrastructure are visible but out of focus. The lighting is warm and indoor.

"I'm part of Portway, a handling company. I check in passengers traveling on airlines that don't have their own counter. In 2015, the airport worked with 40 airlines to connect Lisbon with 120 destinations."

**ANA MARGARIDA ANDRÉ,**  
check-in agent,  
Lisbon Airport, Portugal

"I am in charge of check-in, boarding  
and disembarkation operations.

My work consists of welcoming passengers  
and facilitating their trip. Everything must be  
fluid, even during winter holiday peak traffic!"


**BASMA JARBOUAI,**  
station chief, Grenoble Airport, France





“Ensuring the perfect orchestration of sorting flows and delivery of luggage at Lisbon airport is a big challenge with the very strong growth in traffic. Last year, we crossed the threshold of 20 million annual passengers.”

**SERGIO MIRANDA,**  
baggage systems manager,  
Lisbon Airport, Portugal

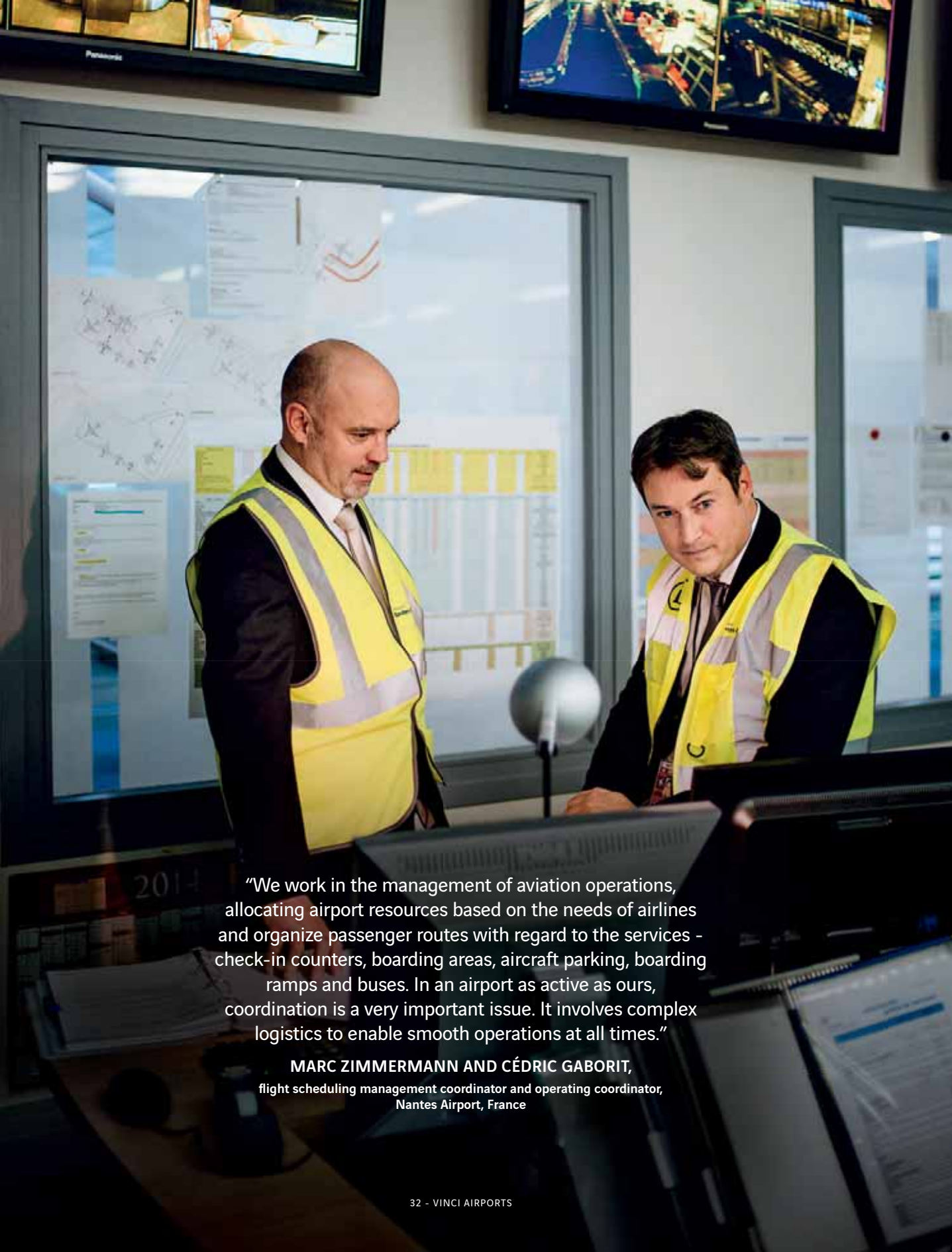
A man in a blue shirt and yellow safety vest is working on an aircraft. He is looking up at the underside of the plane, which is partially visible at the top of the frame. The background shows a bright, open field under a clear sky.

“I work on the runway in parking operations, aircraft movements and luggage transfer. The golden rules: safety and team spirit. The Siem Reap airport is very dynamic and receives many tourists from around the world. Increasingly, they come from Asia to visit the temples of Angkor.”

**RA RUN,**  
runway agent,  
Siem Reap Airport, Cambodia







"We work in the management of aviation operations, allocating airport resources based on the needs of airlines and organize passenger routes with regard to the services - check-in counters, boarding areas, aircraft parking, boarding ramps and buses. In an airport as active as ours, coordination is a very important issue. It involves complex logistics to enable smooth operations at all times."

**MARC ZIMMERMANN AND CÉDRIC GABORIT,**  
flight scheduling management coordinator and operating coordinator,  
Nantes Airport, France



“Nantes sees many families and leisure travelers. My role is to reassure them and help them find their way around, whether by obtaining information or locating their meeting spot in the airport. Seeking out contact with our customers helps us get to know them better.”

**ANNICK PHELIPPEAU,**  
reception leader, Nantes Airport, France



“Our station is on the airport premises. Our mission: to be ready at all times to fight fire, involving aircraft, of course, but also across the entire airport perimeter. We are also present during refueling.”

**SARA VIERA AND NUNO PINTO,**  
fire chief and firefighter, Lisbon Airport, Portugal





# 2

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## LOCAL DEVELOPMENT

REGIONAL PARTNERS

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## TRAFFIC DEVELOPMENT

A PROACTIVE APPROACH IN PARTNERSHIP WITH AIRLINES

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## PROJECT MANAGEMENT

ANTICIPATING GROWTH TO OPTIMISE INVESTMENTS

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## WELCOMING PASSENGERS

CUSTOMER SERVICE INNOVATIONS

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## NON-AVIATION ACTIVITIES

UNLOCKING EACH AIRPORT'S FULL POTENTIAL

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## SUSTAINABILITY

ENVIRONMENT: A COMMON STRATEGY AT ALL AIRPORTS

HUMAN RESOURCES: ENABLING GROWTH

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## LOCAL DEVELOPMENT

# REGIONAL PARTNERS

VINCI Airports is committed long term to develop the airports entrusted to it and to ensure that they play their role as a sustainable economic engine in their regions. The company works to create value through a collaborative approach in which stakeholder involvement is essential.

### **AN OPERATOR AND INVESTOR COMMITTED TO THE LONG TERM**

VINCI Airports has chosen to be a global operator in its market, in addition to being a concession holder and operator. Its commitment at each airport is demonstrated each day in the field as well as over the long term, typically for several decades. A longtime investor, the company seeks to sustainably develop each airport, possible only through the pursuit of growth opportunities tailored to each region's economic, social and cultural conditions. VINCI Airports is aware of the important role an airport plays in its region and works in partnership with delegating authorities and the local community at each platform for the public's benefit.

### **THE RESOURCES OF AN INTEGRATED MODEL**

VINCI Airports' model seeks to apply its cutting-edge expertise to unleash the growth potential of the assets entrusted to it. Its expertise in this area is drawn from operational experience that provides a perspective unique to the profes-



sion. Air traffic development and work on non-aviation revenues are two essential levers. The ability to anticipate and control necessary infrastructure investment is another fundamental growth factor. VINCI Airports is also creating innovative services that enhance the passenger experience (*for more details, see the sections below*).

### **THE CULTURE OF SHARED DEVELOPMENT**

VINCI Airports takes a proactive approach and does not hesitate to invest with its partners to ensure the shared success of its projects. VINCI Group places a high priority on consultation and listening to stakeholders, which is also a tangible factor in development. For example, growth in air traffic is more sustainable when opportunities for route openings are part of an ongoing dialogue with local authorities, the tourism industry and airlines. Stakeholders also gain increasing trust in VINCI Airports because they know that its development proposals are firmly rooted in the region's economic reality. VINCI Airports





In Japan, VINCI Airports and its partner ORIX joined with 20 large local companies to develop the airports of Kansai.

also works to implement best practices in human resources management and social dialogue to offer its employees an environment in which they can thrive professionally and grow with the company. Each airport is also involved locally in civic actions. For example, in Portugal, ANA finances Vida i Paz, an association supporting the homeless, and with which ANA works to help those who have sought shelter in airports.

#### **AN APPROACH THAT ADAPTS TO THE REALITY OF EACH SITE**

All airports and regions are unique, facing specific issues and having different opportunities for growth.

VINCI Airports addresses each situation individually, developing a customised approach through dialogue with clients and stakeholders. The company's highly decentralised organization allows considerable flexibility to local teams who are able to tap into and adapt central resources to respond to local needs. This approach enables sharing of costs while providing access to the network's best practices. Company-designed customer signage and furniture, for example, can be deployed at airports as part of their investments and according to their needs. Their design in several ranges reflects the diversity in size and budgets of the network's airports.

#### **COMMITTED TO REGIONAL PROMOTION**

Each airport is an important showcase for the promotion of its region. VINCI Airports places a priority on supporting and highlighting the local heritage through the establishment of shops at airports, and even including providing direct support to artisans in Cambodia (via the social enterprise Artisans d'Angkor). In its efforts to develop traffic, the company is actively involved in the strategic thinking of the tourism sector and takes part in regional promotion. ●

## CAMBODIA

# SUPPORTING GROWTH

Present in Cambodia for more than 20 years, VINCI Airports operates the country's three airports according to the highest international standards. The challenge: supporting economic dynamism and the strong double-digit growth in traffic by innovating on all fronts - infrastructure transformation and equipment modernization, development of traffic and the retail offer and promotion of the local economy.

Cambodia is one of the fastest growing economies in the world, with record growth in air traffic of nearly 13% in 2015. "Our role is to stimulate, support and anticipate this growth in the three airports entrusted to us by the Cambodian government," said Chloe Lapeyre, Director of Phnom Penh airport. To accommodate future flows of travelers, VINCI Airports took the initiative in 2011 of making significant investments (just over \$100 million) to double the capacity of Phnom Penh and Siem Reap airports. This expansion and renovation programme was completed in early 2016. During construction, the airport, of course, remained in service, which required constant coordination between the operational teams, technical management and the builder (VINCI Construction Grands Projets) as well as fast reactions



**5 million**  
passengers

the capacity of Phnom Penh and Siem Reap airports following the extension work.



**x3**

Between 2005 and 2015, air traffic has tripled in 10 years in Phnom Penh. The milestone of three million passengers was surpassed in 2015. Siem Reap exceeded it the previous year.

to ensure the smooth running of operations. The teams also had to be trained in new, faster baggage sorting and new safety equipment. "Phnom Penh airport definitely plays a role in developing skills and is considered a training school, recognised for its values of excellence," said Chloe Lapeyre. "Using equipment with modern technology, in line with international standards, is a necessity because we are a showcase and a gateway into the country. The airport welcomes many investors and official visitors each year. With these extensions, it really moved to another dimension of international airports."

To continue traffic development, VINCI Airports airline marketing teams are working to promote Cambodian destinations. In Phnom Penh, this involves primarily developing relations with airlines to offer them the most



At Siem Reap airport, which serves the temples of Angkor, VINCI Airports stimulates traffic growth in cooperation with the tourism industry.

relevant routes in the long term. To grow traffic in Siem Reap, serving Angkor, and the small airport at Sihanoukville, an emerging beach destination, VINCI Airports organises familiarisation trips for tour operators (particularly from China). Road shows in India, Indonesia and the Philippines also help to increase awareness of the Cambodian tourist offer in new markets. In the wake of the economic boom, Cambodian airport customers are changing, particularly at Phnom Penh. Cambodians now account for 20% of traffic and domestic travel increased 50% in 2015 while freight continues to grow (+ 13%), still dominated by textiles but with increasing imports of technology products. At the forefront of these economic changes, the Phnom Penh airport is adapting. To better serve growing numbers of

**“With these extensions, Phnom Penh airport has really moved to another dimension of international airports.”**

CHLOÉ LAPEYRE, DIRECTOR  
OF PHNOM PENH AIRPORT



business customers, it has opened a 1,400-m<sup>2</sup> lounge, for example, which operates according to standards similar to those of major Asian airports such as Hong Kong and Kuala Lumpur. “In terms of the retail offer, the challenge is meeting the expectations of our various customer segments, which is not always simple and requires market testing and data,” explains Chloé Lapeyre. “We must find the right mix between international-level features, duty free luxury goods and Cambodian brands because one of the roles of an airport is supporting local activity.” For their part, international retailers see Phnom Penh airport as a first step for establishing a presence in the country. In 2015, the airport welcomed Cambodia’s first Starbucks and was the site of the first Burger King a few years ago. ●



VINCI Airports teams with the Cambodian government on Artisans d'Angkor, a company that supports and develops Khmer handicraft traditions.

### CAMBODIAN AIRPORTS AS DRIVERS OF ECONOMIC DEVELOPMENT

Some 2.7 billion dollars (17% of GDP) and 1.7 million jobs (20% of the working population): that's the economic importance of Cambodia's airports according to a 2015 analysis by the agency Utopies using Local Footprint® methodology. The study took into account the airports' direct, indirect and induced activity and the impacts generated by other sectors (textile industry and international tourism) linked to air transport infrastructure.

### ENVIRONMENTALLY-FRIENDLY CONSTRUCTION SITES

The expansion of Cambodia's airports was conducted according to the highest international environmental standards. A review of water management led to the implementation of highly advanced processing systems. Tanks with a capacity of 400,000 m<sup>3</sup> will enable management of runoff from the heavy rainfall in the rainy season and ensure the watering of runways during the dry season.



**7%**

Growth forecast for Cambodia in 2016. Cambodia enjoys the world's third-highest growth rate (source: The Economist).



### Traffic growth in 2015 in Cambodia

**13%** for all airports in Cambodia  
**15.5%** in Phnom Penh  
**9.2%** in Siem Reap  
**118%** in Sihanoukville

### EMPLOYEE SAVINGS PLAN OFFERED TO VINCI EMPLOYEES IN CAMBODIA

In 2015, the VINCI Group employee shareholding plan, Castor International, was deployed in Cambodia, responding to strong demand from employees who subscribed in high numbers (see HR pages). As this was the first time for this type of programme in Cambodia, VINCI Airports worked closely with the government to ensure the project's success.

### ARTISANS D'ANGKOR SUPPORTS TRADITIONAL ARTISANS

In partnership with the Cambodian government, VINCI Airports has been a historic partner of the Artisans d'Angkor, a mixed social entrepreneurial company whose goal is to revitalise traditional Khmer crafts.

VINCI Airports organises and finances the training of artisans and provides opportunities for the output of their workshops at several shops, including in the airports. ●



## TESTIMONY



In Lisbon, the complete renovation of the food services space has had a major impact on sales.

## “WE HAVE ESTABLISHED A GOVERNANCE SYSTEM WELL-ADAPTED TO THE SPECIFICS OF EACH REGION”

“One of the most significant events in 2015 for Portugal's airports was crossing the 20 million passenger threshold in Lisbon at the end of the year. Traffic increased by 11% over the entire scope of ANA operations, confirming the acceleration in growth since VINCI Airports took over in 2013. Airlines now trust us to assess development opportunities at fair value. The year was also dedicated to an extensive programme of investment at all airports. Commercial areas were modernised in Lisbon, Porto and Funchal. They are at the heart of the passenger journey and form an important element in how travelers perceive the quality of service.

Managing traffic growth while preserving passenger comfort sometimes requires specific and agile solutions.



THIERRY LIGONNIÈRE,  
Chief Operating Officer, ANA



In Lisbon, for example, we devised a reorganisation project to increase the capacity of terminal 2 with a limited investment, in record time and without contractual obligation. This terminal serves low-cost carriers, the segment

that is generating the highest growth. The airport is a crossroads that hosts a complete ecosystem and a wide range of activities: shops and restaurants as well as car rental agencies and tourism entities, etc. An aircraft parts recycling company, AeroNeo, arrived in 2015 on the perimeter of the airport of Beja. The airport is also an employer and a corporate citizen in its region. With the acquisition of ANA, VINCI Airports proposed a principle of governance to the Portuguese government adapted to the specific circumstances of each region: each airport has an Advisory Committee with representatives from leading local bodies. These committees are institutionalising our cooperation and provide local authorities with direct access to the top management of VINCI Airports and the VINCI Group.” ●

FOCUS

A YEAR IN PORTUGAL



**MARCH 2015**

Inauguration of an easyJet hub in Porto.  
 Porto elected third best airport in Europe by Airports Council International (ACI).  
 Deregulation of air traffic in the Azores.  
 Traffic growth over the year: 25.7%

**APRIL 2015**

Several Portuguese airports attain Airport Carbon Accreditation level 2: Faro, Madeira, Porto Santo, Ponta Delgada, Horta, Santa Maria and Flores (see *Environment pages*).

**MAY 2015**

Launch of free and unlimited WiFi in all ANA airports.

**JUNE 2015**

Opening of the new ANA lounge at Lisbon airport.  
 Signing of a €6.4m contract to strengthen and reshape the runway at Funchal airport.

**JULY AND AUGUST 2015**

Summer traffic record.

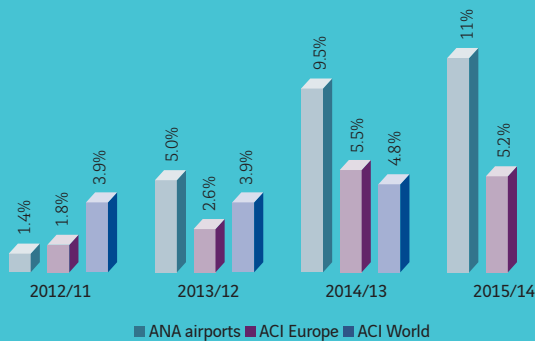
**SUMMER 2015**

Opening of the new 1,555-m<sup>2</sup> food court in Terminal 1 at Lisbon airport.

**DECEMBER 2015**

Lisbon airport welcomes its 20 millionth passenger of the year.  
 38.9 million travelers visited ANA airports in 2015.  
 Porto surpassed the threshold of 8 million passengers for the first time and Ponta Delgada, in the Azores, one million passengers.

**Portuguese airports outperform average growth in Europe and globally**



**ANA airports traffic growth**

**11%** in 2015, **9.5%** in 2014 and **5%** in 2013.

**49** new routes opened in 2015.

TRAFFIC DEVELOPMENT

# A PROACTIVE APPROACH IN PARTNERSHIP WITH AIRLINES

VINCI Airports builds relations of trust and works closely with airlines to maximise opportunities for traffic development. The company's aviation marketing leverages its detailed forecasting capabilities, strengthened by an increasingly extensive network.







The 6 million annual passenger threshold was crossed in Cambodia.  
In 2015, VINCI Airports convinced four new airlines to open routes with the country.

### AN ONGOING DIALOGUE WITH AIRLINES

VINCI Airports is fully engaged in working with its partners and taking a creative approach to developing traffic, a vital means to create value. The company's marketing teams maintain relations with more than 150 hundred airlines. Its decentralized network means airlines work directly with marketing team members who best know the local area. Using extensive data from its international network, VINCI Airports is also able to propose appropriate solutions



#### A year of strong growth

**+ 11.4%**

overall growth for all VINCI Airports facilities (including Toulon Hyeres).

**+ 11%**

in Portugal.

**+ 13%**

in Cambodia.

**+ 12.5%**

in France  
(including Toulon Hyères).

**80**

new routes.

customised to meet each airline's specific needs. The objective: foster sustainable traffic growth while building enduring relations of trust with the airlines.

### INDUSTRY-LEADING TRAFFIC FORECASTING

VINCI Airports uses an advanced methodology to produce traffic forecasting that is at the forefront of the industry. Between new concession contracts and organic growth, the company doubled its traffic in 2015 to advance to a leading position in its sector. This growth has



Lisbon now welcomes more than 20 million passengers annually.

added to VINCI Airports' database and experience in operating and developing airports of all sizes, enhancing its aviation marketing analysis and vision. Locally acquired data, field surveys and studies also feed the company's ability to assess the potential for new routes, considering factors such as economic dynamism, tourist and trade flows and the presence of diaspora or student communities. With its advanced econometric models, VINCI Airports' industry-leading predictive capabilities allow it to estimate traffic development correlated to factors such as GDP, airline ticket prices (yield), tourism and market share for low-cost carriers.

#### A PROACTIVE APPROACH TO TRAFFIC DEVELOPMENT

VINCI Airports consults with regional stakeholders to ensure success at every step in the development of new routes. Upstream, its teams exchange with local tourism (tour operators, hotels, travel agencies, tourism offices...) and economic entities (chambers of commerce, employer associations...) to refine their



#### Several traffic thresholds crossed in 2015

**6 million**

passengers in Cambodia, Phnom Penh exceeding the 3 million-passenger threshold, following Siem Reap in 2014

**20 million**

passengers in Lisbon.

**8 million**

passengers in Porto.



#### A significant development effort in 2015

**140**

partner airlines, including 7 in 2015 and 40 new low cost companies.

**+ 600**

one-on-one meetings with airlines.

**80**

new routes opened in 2015 and during winter 2015-2016.

picture of each market. VINCI Airports also partners with airlines in anticipating their needs and supporting them with solutions that reduce risks in the opening of new routes. Its intermediary role includes working with tourism entities like tour operators to ensure that the first flights to a destination are fully booked. Familiarisation trips organised with tour operators, tourist offices and travel agencies explore a destination's potential. This was an important promotional tool for the airports in Cambodia, for example, helping to generate traffic with China through the offer of charter trips during Chinese New Year celebrations. VINCI Airports is also committed to promoting the regions around its airports. Other actions include incentive rate solutions, such as increasing the attractiveness of airports during off-peak periods to balance over-reliance on seasonal peaks, or facilitating establishment of hubs (*see focus below*). When entrusted with responsibility for a new airport, VINCI Airports engages well upstream in seeking paths to traffic development. ●

## OPENING NEW BASES

# A LONG-TERM PARTNERSHIP

The installation in 2015 of a new easyJet hub in Porto is a milestone in the evolution of relations with the low-cost airline. EasyJet is opening several new routes and benefitting from VINCI Airports' active commercial support.



**Establishing a base at an airport i.e. housing planes overnight, constitutes a risk and represents a strong vote of confidence in its development prospects.**



The highly dynamic Porto airport was voted the third best airport in Europe for customer services by Airports Council International (ACI).

In 2015, following a call for tenders, easyJet decided to establish a new European base at the Porto airport. This represents an important commitment for the airline as it means two planes will be housed overnight at the airport. "Traffic development is first and foremost about partnering with the airlines on our shared goal of determining the market's best opportunities," says ANA marketing director Francisco Pita. "When a company installs a base at an airport, it is investing in its future development, a very strong sign of confidence." The presence of a base resolves certain logistical issues for an airline, enabling it to operate flights earlier in the morning and attract more business customers. "For some time, we've recognised that these customers are flying on low-cost carriers too," says Francisco Pita. The Porto base also will enable easyJet to more easily reach destination airports where it doesn't have a base. In 2015, it opened five new routes (Manchester, Bristol, Toulouse, Stuttgart and London

**"Traffic development is first and foremost about partnering with the airlines on our shared goal of determining the market's best opportunities."**

FRANCISCO PITA,  
ANA MARKETING DIRECTOR



Luton) and two new services (Luxembourg and Nantes), operating now a total of 12 routes from Porto airport. It thereby increased its capacity at Porto by 12.7% adding more than 345,000 seats for a total of more than 1.2 million seats available. "The openings will continue throughout the next years and we will work with easyJet to develop additional opportunities" says Francisco Pita. Among several important factors in the success on the tender is the dynamism of Porto, one of Europe's fastest growing cities during recent years. "It is also a destination that has a very good mix of traffic segments between passengers who travel to visit family and friends and those who fly for business and tourism," comments Francisco Pita. "The traffic is not subject to excessive seasonal bias, thanks to 'city breaks' that offer long urban tourism weekends." The airport is also strategically placed to serve traffic from the northwest of Spain. "easyJet already knew Porto airport, but we provided additional traffic



**In 2015, easyJet based two aircraft at Porto while Ryanair (already present in Porto) benefitted from the deregulation of traffic to the Azores, basing an aircraft in Ponta Delgada.**

data and proposed new routes to the airline." The airport also worked with local and national tourism authorities to devise solutions to promote Porto in different European markets. Another interesting argument is Porto's incentive pricing policy, designed to attract airlines bases. "ANA's pricing regulatory model allows airlines to have some



**+ 16.6%**  
growth in air traffic  
at Porto in 2015.  
The airport has surpassed the level  
of 8 million passengers annually.

degree of certainty about the airport charges they will have in the medium term, which is important for them," says Francisco Pita. The presence of a base also requires skills and a specific organisation to conduct operations flawlessly, advantages that already exist at Porto. The airport has been home for years to a TAP based operation and more recently



**2**  
aircraft for easyJet base in Porto,  
**5**  
new destinations and  
**2**  
new services on existing routes.

welcomed a Ryanair base. Quarterly meetings with easyJet are devoted to reviewing key indicators at the base, which reflect the excellent services provided by VINCI Airports.

"Our main challenge is now to maintain this level of quality in a growing airport," says Francisco Pita. In Porto, traffic increased 16.6% in 2015, a new record. ●



**With 11%**  
average growth,  
2015 marked a record year  
for ANA airports in Portugal

## TESTIMONY



A particularly proactive development approach enabled traffic to grow together with the local economy, in small or large airports: + 7.6% in Rennes, + 13.5% in Dinard in 2015.

## “TRAFFIC DEVELOPMENT IS A COLLABORATIVE EFFORT WITH AIRLINES AND LOCAL STAKEHOLDERS”

“We recorded increases in traffic of 7.6% at Rennes and 13.5% at Dinard in 2015, far surpassing the sector’s domestic growth levels. Growth in Rennes airport is mainly driven by European routes, especially those of Vueling with whom we have established a very good relationship over time through route openings to Barcelona in 2013 and a seasonal route to Palma the following year, followed by service to London, Rome and Bastia. Rennes recorded significant traffic growth (+ 12%) to Paris Charles de Gaulle (with Air France), spurred by a change in aircraft to shorten flight times between the two cities to 50 minutes from 1:15. The time savings are decisive for passengers, 80% of whom are business customers traveling to Paris to connect to long-haul flights. To convince Air France, we held a number of meetings with Rennes companies and the city to



FANNY CHARLES,  
development manager for the airports  
of Rennes and Dinard



demonstrate the potential of this very active economic area. We cross our market data with major tourism businesses (hotels, golf courses...) to develop customer segments. At Dinard airport, 2015 was marked by a strong increase on Ryanair’s route to London-Stansted, with passenger traffic growing 11.5% and flights filled to an average of 83% capacity, which is truly remarkable. Our data showed a large British population in Dinard as well as many French people who work in London. We promote different destinations in our area through multiple channels. Local authorities are vital partners for us. Rennes supported us during the opening of the Rennes-Rome route with Vueling, including by investing in communications, which reinforced the airline in its decision. We also work a lot with the cities of Dinard and Saint-Malo. Of course, the new developments are a source of pride for the region.” ●

## IN BRIEF

**Santiago, Osaka****NEW AIRPORTS WITH HIGH GROWTH POTENTIAL**

The international airport of Santiago, Chile, which joined the VINCI Airports network in October 2015, is the sixth busiest in South America. A major LATAM hub, the airport provides important connections to Australasia and North America. The highly dynamic host country imposes few restrictions on airlines, encouraging traffic development - including in the still underexploited low-cost segment. As a result, significant potential remains for new exchanges with other airports in the region as well as to Asia and Oceania. New European routes should also open in 2016, to Milan, London and the Middle East. In Japan, meanwhile, VINCI Airports signed the concession contract for the operation of Kansai airports, the country's second largest platform, which will benefit from the development of regional tourism, especially Chinese, as well as the activity of low-cost companies that are gaining market share in Japan.

**Faro****BALANCING SEASONAL TRAFFIC**

At Faro, an airport with highly seasonal activity dominated by tourist influxes, VINCI Airports reviewed its pricing policy to further balance traffic throughout the year. To support this end, the airport joins with local tourism companies in promoting new tourist products (cycling, hiking, golf ...). These efforts bore fruit in 2015 with new routes and with extension of routes into the winter. Flights nearly 90% full in Faro demonstrate the relevance of the commercial approach deployed together with the companies at this airport.

**Azores****VINCI AIRPORTS SUPPORTS OPEN SKIES**

The public service obligation that had previously restricted air service to the Azores to Portuguese companies TAP and SATA was lifted in March 2015. As a result of the arrival of low-cost airlines in particular, the airport of Ponta Delgada crossed the one million passenger threshold in 2015. Ryanair has also based aircraft there. VINCI Airports helped the airlines by providing historical information on routes and feedback on the deregulation of air service at Funchal (Madeira). Traffic growth between the Azores and the mainland rose 20% over the year.

**Cambodia****CONTINUED GROWTH:  
NEW CONNECTIONS  
TO EMERGING MARKETS**

VINCI Airports continued its development of Cambodian destinations by organising familiarisation trips, especially in Japan, as well as roadshows in emerging tourism markets such as India and the Philippines. After two years of this strategy, India has become one of the top 15 countries of origin of travelers to Cambodia. Four new companies have opened international routes from Cambodia, including low-cost Hong Kong Express and Cathay Pacific, which is dedicating a Boeing 747 to the Hong Kong-Singapore-Penang (Malaysia)-Phnom Penh circuit. Connections to Chinese cities have expanded to Tianjin, Xiamen and Chongqing. The emerging beach destination airport at Sihanoukville has also experienced international development with Sky Angkor Airlines opening routes to China (Hangzhou) and Silk Air to Singapore. The airport's traffic more than doubled in 2015.

# PROJECT MANAGEMENT

# ANTICIPATING

# GROWTH

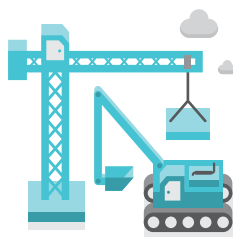
# TO OPTIMISE

# INVESTMENTS

Infrastructure investment is a fundamental means of driving airport development. VINCI Airports provides investment guidance with a long-term vision and a focus on creating value. Its project management expertise, drawn from its considerable operational experience, enables it to optimise the intersections between concessions, operations and construction.

## THE GLOBAL VISION OF A CONCESSION HOLDER, PROJECT MANAGER AND OPERATOR

A concession holder and longtime stakeholder with regions, VINCI Airports brings its focus on long-term value creation to each airport. Infrastructure investment is a key driver of this interaction and an area in which VINCI Airports applies its expertise to promote growth and respond to the needs of its clients: its sharp business vision allows it to establish an evolutionary strategy and efficiently manage infrastructure.



## ANTICIPATING NEEDS TO INVEST IN THE RIGHT PLACE AT THE RIGHT TIME

VINCI Airports draws on its experience of running the daily operations of an expanding range of airports, representing assets of all sizes and profiles, and a growing number of international platforms. Its scope includes tourist destinations as well as business airports. VINCI Airports thus possesses a considerable pool of data that it uses to accurately anticipate future short-, medium- and long-term needs for any





**By taking the initiative for ambitious expansion work in Cambodia, VINCI Airports was able to anticipate and accommodate the very strong growth in traffic.**

infrastructure. Its consulting office and technical departments use cutting-edge tools to build scalable investment scenarios. Regularly updated master plans for each platform synthesize the needs of all stakeholders and are key tools for prioritising and designing projects.

#### **PUSHING ALL THE LEVERS FOR DEVELOPMENT**

VINCI Airports is convinced that infrastructure investment can and must be more than just an automatic response to location or maintenance problems. Every intervention is an opportunity to rethink the services available to airport partners. It provides an opportunity to reconsider the flow and location of businesses to improve the passenger experience while increasing airport revenues. It can be

leveraged to give passengers unlimited WiFi, clearer signage and more comfortable furniture.

#### **DURING CONSTRUCTION, AN EXPERT AND FULLY INVOLVED PROJECT MANAGER**

When an investment project is launched, VINCI Airports deploys its project management skills to provide effective guidance and ensure the highest quality standards for passengers and other stakeholders - licensing authorities, of course, as well as airlines and the airport's economic community. Its teams take on supervisory roles for design, construction and management of project modifications as part of its ongoing technical relationship with the client. VINCI Airports can now leverage its leadership position to contribute to the optimisation

of purchasing through specialised equipment suppliers. It also draws upon its experience as an operator in its project management role, an assurance of operational relevance (see article on Santiago, Chile, below).

Membership in VINCI is also an asset when specific project management (e.g., pavement management) or construction expertise are needed.

In recent years, VINCI Airports' project management skills have deepened during its many projects, including in Cambodia, Portugal and Tajikistan – large-scale projects on international platforms with no interruption of traffic and performed according to the highest quality and safety standards. Ongoing work in Cambodia and in Santiago, Chile, continue to contribute to this differentiating knowledge. ●



## SANTIAGO AIRPORT IN CHILE

# PROJECT MANAGEMENT, KEY SUCCESS FACTOR

The consortium formed by VINCI Airports with ADP and Astaldi is responsible for operating the international airport of Santiago for 20 years. Its first challenge: performing construction worth \$930m with no interruption in airport activity. The consortium's technical leadership depends on the operational expertise of VINCI Airports to provide the builder the 10% of knowledge needed for a perfect design.



The model, created in BIM (Building Information Modelling), serves as a tool for maintenance, organisation and the planning of future work.



6<sup>e</sup>

largest international airport  
in South America.

98%

of the country's international traffic.

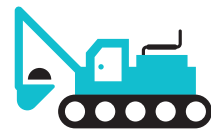
x2

in less than 5 years: the airport should  
very quickly double its capacity, from  
16 to 30 million passengers annually.



7,000 plans

or 12,000 design  
documents reviewed  
by the project manager



\$930 million  
the construction budget:

- Renovation and expansion  
of the current terminal
- Construction of  
a new 220,000-m<sup>2</sup> terminal
- Creation of + 900,000 m<sup>2</sup>  
of infrastructure  
(taxiways, aprons, roads, car parks)



The construction and renovation should start in the summer of 2016, following a very short study phase.

**“These measures cannot be improvised: to master this essential information to a perfect design, the perspective of an airport operator is essential.”**

XAVIER LORTAT-JACOB,  
TECHNICAL DIRECTOR OF  
THE CONCESSION COMPANY



Since October 2015, the Nuevo Pudahuel consortium of VINCI Airports and its partners ADP and Astaldi, has been operating the international airport of Santiago, Chile, under a 20-year concession. The contract signed in April 2015 with the Chilean Minister of Public Works also provides for a major construction programme that will nearly double the airport’s capacity from 16 to 30 million annual passengers. The project includes the renovation of existing facilities, including the redevelopment and extension of the existing terminal and the financing, design and construction of a new 175,000-m<sup>2</sup> international terminal.

The selection of Nuevo Pudahuel as concession holder is due largely to its vertically integrated approach, one of the strengths of the VINCI Group, which is present throughout the airport activity value chain. VINCI Airports brings to the project its expertise as an investor, oper-

ator and developer and the know-how in design-build of VINCI Construction Grands Projets, which will carry out the construction through a joint venture with Astaldi. The project management work of VINCI Airports, a central link in the exchanges between concession holder and builder, is essential to the success of this integrated creator of value.

The tight construction schedule provides only a few months between the signing of the concession decree in April 2015 and the transfer of airport operations to Nuevo Pudahuel. Construction should begin in summer 2016. Another challenge of this project is the need to carry full operations at an airport that is reaching saturation. The construction will take place in 30 phases, a complex logistical ballet to enable the work and operations to go forward without affecting passenger service. The project management construction team must



The project management of the construction is an essential link to meeting the challenge through the integrated concession-construction approach.

guarantee this harmony and is the point of contact for the construction consortium. This team oversees the design, manages the information systems, forms a joint procurement team with the builders and is responsible for monitoring the contracts. It is also responsible for maintaining the relationship with the client and submitting any proposed project optimisations. "The project manager must ensure that the project is in line with client's expectations and our needs as the future operator, while obviously staying within a very specific budget framework," says Xavier Lortat Jacob, who heads the 30-member team. During the short design phase, completed in February 2016, the project manager and the builder conducted a design review covering more than 7,000 plans. The knowledge provided accounts for a minor portion of the project's overall budget



(5-10% of the total \$930m), but is essential to the smooth running of operations. It is required to specify the technical systems, baggage sorting, aircraft jetways, airport information systems and passenger flows. "These measures cannot be improvised: to master this essential information to a perfect design, the perspective of an airport operator is essential," says Xavier Lortat-Jacob.

At the request of the Chilean government, work on the site is organized around common Building Information Modelling (BIM), which supports the 3D design and integrates the life cycle of future buildings. VINCI Airports and VINCI Construction Grands Projets have already used this tool on previous airport projects in Tajikistan and Cambodia. BIM gives all site stakeholders access to the same information, which contributes significantly to the efficiency of their exchanges. ●

## TESTIMONY



The Chilean economy is highly dynamic and geography makes air transport a must for access.

## “OUR TEAMS’ EXPERTISE IN TRAFFIC DEVELOPMENT AND NON-AVIATION REVENUES IS A REAL BENEFIT”

“Our development policy focuses primarily on assets where we believe we can add value through our expertise. We focus on complex tenders that include significant construction such as Santiago, because we know that with VINCI Construction’s support, we can present a very strong technical bid. The upstream phase to the start of the tender is critical to fully understand the project environment. In Chile, it allowed us to quickly understand the requirements of the Chilean government, which didn’t necessarily want us to propose creative alternatives but expected a very thorough execution. Chileans have a lot of experience in concessions and are very rigorous in their procedures. We scrupulously respected their specifications and it was probably the



ASTRID TRAN BA HUY,  
project development manager  
at VINCI Airports



accuracy of our proposal that convinced them, especially regarding the phasing of construction in coordination with the operations, which won the best technical score. Overall our offer probably won

because it was supported with in-depth analyses that showed the very significant growth potential. The airport benefits from the country’s dynamism and traffic has increased 9% annually over the last 20 years. And this is without benefitting from the massive industry trend in the emergence of low-cost carriers. Several airlines, including Sky Airline, the main challenger of LATAM, are considering this market today. In terms of non-aviation activity, we also believe we can bring new growth to Santiago airport. Our proposals include improvements to the configuration of shops. Our teams’ strong focused expertise in traffic development and non-aviation revenues gives us an advantage over competitors who are purely financial or who outsource these areas of expertise.” ●

## IN BRIEF

**Cambodia****DOUBLING OF CAPACITY FOR CAMBODIAN AIRPORTS**

An expansion project begun in 2011 will double capacity at Phnom Penh and Siem Reap airports (from 2.5 to 5 million passengers for each platform). VINCI Airports holds the concession for the Cambodian airports until 2040 and has taken the initiative for this \$100m investment in order to support the strong growth in traffic (12.8% in 2014, + 14.8% over the first nine months of 2015).

In Phnom Penh, the new wing of the airport was opened in 2015 and work continued on renovations to the existing wing in preparation for its inauguration in March 2016.

Work at the Siem Reap airport was completed in 2015.

**Portugal****RENOVATIONS CONTINUE**

VINCI Airports is currently managing a five-year, €275m investment plan for the 10 Portuguese airports of ANA. Each project provides for joint reorganisation of the airports' operational and commercial areas. In Faro, terminal expansion work began in 2015, with a budget of €35m.

The expansion will accommodate traffic growth, including from low-cost airlines. The public area of the terminal and the duty-free area will be enlarged to improve the customer experience. To better manage the highly variable occupation of this tourist and seasonal airport, VINCI Airports has developed a modular approach with a capacity to adjust to needs after the high-season period.

The modernisation of Lisbon airport also advanced in 2015.

The worksite is precisely phased to maintain operations at a time of strong traffic growth. The renovation of a runway is part of the construction programme. The €9m programme will be carried out over two years amidst strong operational constraints: the work must be carried out during a narrow window at night (between midnight and 5a.m.), at a rate of 10 metres per day, with quick-drying materials and close attention to safety.

**Toulon****RUNWAY REPAIR**

VINCI Airports has operated Toulon Hyères airport since April 1, 2015. The concession contract provides for runway repair work that will begin in the fall of 2016. The ability of VINCI to provide the integrated response of an operator and project manager was instrumental in the success of its offer. A VINCI Concessions project management unit specializing in road projects was also sought. The challenge: perform the work without service interruption on a runway shared with the army, the airport's main tenant.

**Clermont-Ferrand****NEW BUSINESS TERMINAL**

At Clermont-Ferrand airport, a new business terminal was built in six months and opened in December 2015, a €1m project.

In Grenoble, Chambéry and Clermont-Ferrand, concession authorities renewed their confidence in VINCI Airports in recent years with initial public service delegations extended through concession contracts connected with investment programmes.



# WELCOMING PASSENGERS

# CUSTOMER

# SERVICE

# INNOVATIONS

To offer each passenger a seamless, enjoyable and stress-free experience, VINCI Airports develops and implements useful services that respond to passenger needs. Convinced that digital is a particularly useful tool to achieve this vision, the company launched a strategy based on collective innovation in 2016.

#### **MAKING AIRPORTS LIVING PLACES**

More than simply a technical and financial centre, the airport is first and foremost a place of life. For this reason, the passenger is the central focus in all operations managed by VINCI Airports, which constantly seeks solutions and services that improve well-being and comfort for travelers.

#### **DAILY CONTACT WITH PASSENGERS**

Meeting customer expectations means understanding them. At VINCI Airports, customer knowledge is developed through constant contact on the ground between airport operational teams and passengers. The company promotes a



strong service culture among its employees and service providers (*see section below on Smiling Day*). It also carries out studies and surveys to measure the quality of its operations and support its drive for continuous improvement. New ideas are an important means of continuing to offer an excellent level of service to travelers.

#### **RECOGNIZING SPECIFIC LOCAL NEEDS**

VINCI Airports works to adapt airport services and shops, especially by promoting local heritage. Non-aviation activities are a means of growth for the airport as well as contributing to passen-





Opened June 1, 2015, the new lounge at Lisbon airport offers all travelers a moment of relaxation or entertainment. With its 900 m<sup>2</sup> and its view of the runways, the space offers several types of seats, restaurants, showers and a spa, designed for maximum comfort.

ger satisfaction. VINCI Airports also pays close attention to the evolution of different customer segments. As part of the expansion work at Phnom Penh airport, a new business lounge was opened that meets the standards of major Asian international airports to support traffic growth of business travelers. VINCI Airports has defined a customer experience for all of its airports, with signage and furniture designed to create a pleasant experience for travelers in which everyone can easily find their way. To

respect the diversity of local characteristics, each airport is free to invest in and gradually deploy several lines of modular equipment according to its customers, cultural context, priorities and means.

#### **A STRONG DIGITAL AMBITION**

To develop new differentiating services tailored to customer needs, VINCI Airports believes in the opportunities opened by digital technologies. In developing its digital strategy, the company launched a major project at the end of

2015 (see following pages) as part of a three-year roadmap, with the first steps scheduled for implementation in 2016. This effort builds on the free and unlimited WiFi deployed in all network airports in 2015 through a unique partnership with the ISP Nomosphère. WiFi capability responds to a strong customer expectation as well as enabling opportunities in the future to optimise passenger flows within an airport and provide offers to travelers matching their profile and geographical location. ●

## DIGITAL STRATEGY

# INNOVATING TO ENRICH THE CUSTOMER EXPERIENCE

In early 2016, VINCI Airports launched an ambitious digital strategy. Its approach incorporates airport best practices and leveraging the collective intelligence of teams to seek breakthrough innovations. The goal: offer services that bring value to both passengers and airports.



Digital enables relationship building with passengers, extending beyond their time in the airport.

Since 2015, free unlimited WiFi has been deployed in all VINCI Airports facilities, opening multiple opportunities to improve the passenger journey. “We had already built our online presence and therefore were ready to take the next step in building on this foundation to deliver value to our customers,” says VINCI Airports Communications Director Anne Le Bour, who directs the company’s digital strategy. “We are now able to use digital to extend the relationship with

passengers and accompany them, both far upstream and downstream throughout their airport experience.” Identifying and bringing together existing airport innovations is, of course, an essential preliminary step. “Rather than starting with a blank page, we’re able to evaluate our best practices to make them truly differentiating,” says Julie Lecomte, Digital Communications and Development Manager. Several airports have already launched innovations such as ANA’s



Free unlimited WiFi, deployed in all network airports in 2015, provides a foundation for proposing new offers.

“click and collect” Duty Free system in the Portuguese airports and a widget from Nantes Atlantique Airport (see the testimony of Christiane Jenny below). “Our idea is not to deploy all services at all airports - asking Quimper to develop the same tools as Lisbon would be absurd. We will respect the size and needs of each location while developing structuring tools such as WiFi, CRM and customer loyalty programmes.” Looking for innovations that can become factors of differentiation, VINCI Airports also calls on the creativity of a cross-company working group to consider services that could add value for both airport businesses and passengers. “These double criteria are essential,” says Anne Le Bour. “We want to improve the customer experience to build loyalty and differentiate ourselves from our competitors as well as leveraging digital to develop our aviation and non-aviation activities.”

“We use digital to bring innovative and useful services to passengers while also growing the airport’s revenues.”

ANNE LE BOUR,  
VINCI AIRPORTS COMMUNICATIONS  
DIRECTOR



Around 100 VINCI Airports employees were asked to select the ideas that seem most promising. These were then screened for their technical and “business” feasibility. VINCI Airports also relies on startups to find new ideas for innovative digital services to make available to passengers. This approach includes the VINCI Startup Tour through which meetings were held with 131 startups in France, Portugal and England in February 2016. Startups bring their ideas while VINCI Airports makes available the skills of expert employees who providing coaching and support to develop the solution and testing at a suitable proving ground. The winning startups are invited to develop an experiment at an airport under real conditions. Passengers will be invited to spend their waiting time answering quizzes and consumer surveys and can win gifts or discounts in airport partner shops during the test. ●

## TESTIMONY



Being in daily contact with passengers enables a better understanding of their expectations. Nantes Atlantiques Airport also conducts numerous studies and surveys (15,000 people are interviewed every year).

## “WE ARE ORGANISING OURSELVES TO MAKE THE CUSTOMER JOURNEY AS FLUID AS POSSIBLE”

Our team is in charge of non-aviation marketing and also performs communications, studies and customer focus activities. When we receive a question from a passenger, whatever the channel, we go to the relevant operational team. We try to make the customer experience as fluid as possible: there are 80 different companies operating at Nantes Atlantique Airport but, of course, it's not up to the customer to know who does what. In order that everyone in the airport can best inform passengers, we devised activities like Smiling Day and Live my life. In five years, 400 employees have changed jobs for a half-day to discover the perspectives of other professions. We believe it important that a person who works in a restaurant can help a client who has lost their luggage. We also conduct many quantitative and qualitative surveys to develop our knowledge of airport



CHRISTIANE JENNY,  
Marketing Director  
at Nantes Atlantique Airport



customers and ensure their satisfaction, which we measure at several strategic points in the passenger journey. We interview over 15,000 people per year and have developed a strong centre of expertise regarding customer expectations. All this allows us to identify the issues on which we need to improve and react through operational action plans. We have completed work on baggage claim wait times and set up a display that communicates the estimated delivery time. Digital is a very interesting way to bring value to our customers. In 2015 we launched an online parking reservation system in response to strong customer demand. We've already created a widget, Nantes Atlantiques Pro, which provides a flow of information to travel agents. During the VINCI hackathon in 2015, we met the startup The Little Extra with which we are working today to test its services in our airport.” ●

## FOCUS

**Nantes****SPACE RENOVATED TO WELCOME PEOPLE WITH DISABILITIES**

Offering passengers more comfort and peace of mind is a priority for VINCI Airports, which provides its airports with signage tools and furniture designs. As part of enhancing the customer journey, Nantes Atlantique airport has renovated the space dedicated to welcoming two passenger segments with special needs, people with disabilities and unaccompanied children.

**Lisbon****AIRPORT RESPONDS TO THE NEEDS OF ITS SMALL PASSENGERS**

Airplay spaces allow passengers traveling with young children to relax and access hygiene and essential feeding products. They also feature regularly scheduled fun activities.

**Smiling****SMILING DAY CELEBRATES A CULTURE OF SERVICE**

Bringing airport employees to meet passengers, even those that do not normally work with them directly, is the objective of the annual Smiling Day, involving all VINCI Airports employees and providers. On March 27, 2015, 900 of them welcomed more than 130,000 passengers with offers of coffee and pastries. The operation was conducted across the network of airports in France, Portugal and Cambodia. Travelers were also invited to participate in a Facebook smiles competition.

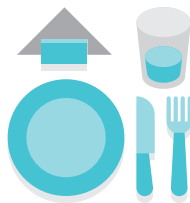
## NON-AVIATION ACTIVITIES

# UNLOCKING EACH AIRPORT'S FULL POTENTIAL

Non-aviation activities can be an important source of revenue for an airport. VINCI Airports works with its commercial partners and reviews passenger flows and operations to unlock growth. The objective: ensure development of airport retailers while delivering value to passengers.

### **A DRIVER OF AIRPORT DEVELOPMENT**

Non-aviation activities represent 46.5% of the revenues of privatised airports today. In 2014, the Airports Council International (ACI) estimated that this share could increase to 60% by 2020. Non-aviation revenues, including from distribution, vehicle rentals, parking facilities, property, advertising space rental and telecommunications, are an important part of airport activity and particularly crucial for sites approaching mature levels of traffic.



### **IMPROVING THE OVERALL PASSENGER EXPERIENCE**

VINCI Airports believes growth in non-aviation revenues must go hand-in-hand with optimisation of operations, ultimately leading to better quality passenger service. Each airport seeks to minimise stress and the waiting time involved in the essential steps of check-in and security screening. Fluidity of operations contributes to both passenger well-being and the success of merchant offers during passenger free time. VINCI Airports there-



VINCI Airports partnered with the retail chain Trib's, responding to the needs and space constraints of small airports.

fore works to ensure that both aspects of airport operations are addressed effectively. In Portugal, for example, joint working groups of operational teams and non-aviation marketers supported the major project of reorganising passenger flows within the airport (see following pages).

#### **PARTNERING WITH STORES TO ENHANCE OFFER VISIBILITY**

VINCI Airports ensures favourable conditions to commercial partners in reviewing airport store deployment to provide 100% visibility for 100% of the offer. To achieve this, retail areas are configured on an "airside" floor adjacent to passenger waiting areas. VINCI Airports also assists commercial partners with their marketing, such as pro-

viding traffic data to enable offers to be more readily matched to the expectations of various passenger segments.

#### **CONTRACTUAL INNOVATIONS**

VINCI Airports defends competitive and attractive prices for passengers in its contracts and seeks to establish mutually beneficial conditions for stores, airports and clients. Recently, concession agreements in Portugal were revised to provide additional flexibility to stores in managing their business while minimising fixed concession fees in favour of more variable portions.

#### **SOLUTIONS TAILORED TO EACH AIRPORT**

VINCI Airports strives to provide a relevant shopping offer for every airport,

regardless of its size. Small French terminals benefit from a partnership formed with the press distribution and food brand Trib's, which is well-suited to limited spaces. At airports serving tourist destinations, VINCI Airports promotes the development of an offer that highlights local treasures and artisans, such as the Portfolio boutiques in Portugal and Artisans d'Angkor in Cambodia. A small airport may also need non-aviation revenues to offset structurally limited traffic.

In Beja, Portugal, a partnership signed in 2015 with AeroNeo, a business aircraft decommissioning company, established an industrial unit at the public terminal. In doing so, the airport has increased its attractiveness to the recycling industry. ●

## AIRPORTS OF PORTUGAL

# DEMONSTRATING THE EFFECTIVENESS OF THE VINCI AIRPORTS APPROACH

The overhaul of commercial space begun in 2014 at VINCI Airports facilities in Portugal continued in 2015 with the first meaningful impact on non-aviation revenues. These successes confirm the relevance of the VINCI Airports marketing approach.

The main Portuguese airports in Lisbon, Porto, Faro and Funchal in Madeira are currently undergoing a complete modernisation and reorganisation of their commercial zones. In 2014, VINCI Airports began presenting its ideas to the stores and renegotiated its concession contracts with them, then implemented initial optimisation measures. In Lisbon, these actions resulted in a 27% increase in retail revenue. In 2015, these projects entered the early stages of construction and redevelopment. A new 1,555-m<sup>2</sup> food court opened in July 2015 in Terminal 1 at Lisbon airport, attracting 14 new brands, including such international brands as KFC, McDonald's, Pizza Hut and Mercado. "By moving the former restaurant space, we reduced the customs-dedicated area but without reducing capacity. This allowed us to free up a large surface area for security screening, removing a bottleneck," says VINCI



**"One objective of these harmonisation projects is to ensure 100% visibility for 100% of the merchants' offer."**

PIERRE ABIGNANO,  
PROJECTS DIRECTOR

Airports Projects Director Pierre Abignano. Implementing these projects draws on the expertise of the dedicated non-aviation activities centre within ANA, VINCI Airports' Portuguese entity. "Ultimately, the highly specialised expertise of the Portuguese centre will benefit all of our airports," predicts Pierre Abignano. In 2015, 29 new shops and restaurants were opened in Lisbon and non-aviation revenues grew by 8.8%, even during this transitional period. A new walk-through duty free space went into service as did a well-received lounge. In Porto, a walk-through duty-free space opened in 2015 met with great success, contributing to a 29.52% increase in overall retail activity for the year, in spite of the disruptions related to construction work. Massive changes are also underway at Funchal airport in Madeira that will improve passenger services while increasing exposure for businesses by locating them



NON-AVIATION ACTIVITIES



Esta no Terminal 1				2NZ <small>Aeroperigos do Portugal</small>				Partidas _Departures				12:12			
11:38	AF4180	Rosneft	13	Gate Closed				14:00	TP140	Wizz Air	14	Gate 14:08			
11:40	AF4180	Rosneft	13	Departed 12:08				14:05	LJ429	Lufthansa	15	Gate 14:15			
12:00	TP1112	Azores	30	Gate Closed				14:00	TP175	Portugal	16	Gate 14:20			
12:00	TP1264	Prague	32	Gate Closed				14:00	TP107	Portugal	17	Gate 14:20			
12:00	LH1167	Frankfurt	34A	Gate To Gate				14:45	TP121	Portugal	18	Gate 14:50			
12:00	BA021	London	35A	Gate Closed				14:50	TP120	Portugal	19	Gate 14:50			
12:00	TP202	Madrid	35A	Gate Closed				14:50	TP120	Portugal	20	Gate 14:50			
12:00	TP1264	Prague, City	35	Gate To Gate				14:50	TP120	Portugal	21	Gate 14:50			
12:00	TP1264	Prague, City	35	Gate To Gate				14:50	TP120	Portugal	22	Gate 14:50			
12:00	TP1264	Prague, City	35	Gate To Gate				14:50	TP120	Portugal	23	Gate 14:50			
12:00	TP1264	Prague, City	35	Gate To Gate				14:50	TP120	Portugal	24	Gate 14:50			
12:00	TP1264	Prague, City	35	Gate To Gate				14:50	TP120	Portugal	25	Gate 14:50			
12:00	TP1264	Prague, City	35	Gate To Gate				14:50	TP120	Portugal	26	Gate 14:50			
12:00	TP1264	Prague, City	35	Gate To Gate				14:50	TP120	Portugal	27	Gate 14:50			
12:00	TP1264	Prague, City	35	Gate To Gate				14:50	TP120	Portugal	28	Gate 14:50			
12:00	TP1264	Prague, City	35	Gate To Gate				14:50	TP120	Portugal	29	Gate 14:50			
12:00	TP1264	Prague, City	35	Gate To Gate				14:50	TP120	Portugal	30	Gate 14:50			



Also at Lisbon: 14 new stores joined the new food court that opened in 2015.

adjacent to the security screening area. “By enabling later boarding, we can maximise passengers’ free time inside the airport,” says Pierre Abignano. Retail revenue is forecast to increase 25% in 2016. At Faro, work on store areas is part of the project to renovate the terminal, which had suffered damage from a storm. Growth in 2015 was mainly driven by the renegotiation of concession contracts with retailers. The construction work to be undertaken in 2016 will resolve difficulties at check-in and security screening at this airport, which

experiences wide seasonal variations in traffic.

#### OTHER GROWTH DRIVERS

Distribution and food services are not the only activities to have been the subject of flow harmonisation. VINCI Airports also commissioned work on access ramps and short-term parking at the airports in Portugal to address congestion and safety issues. This review was conducted in consultation with local stakeholders through advisory committees that are part of the governance structure at Por-

tuguese airports. In Lisbon, all contracts with car rental companies have been renegotiated as part of this project. VINCI Airports has thus increased its revenues while providing the rental companies with protection against low-cost competition developing near the airport. Beyond these main projects, VINCI Airports works on a number of other sources of non-aviation development in Portugal. For example, Lisbon airport will lease a second building to the Tryp hotel brand, which this year achieved an 80% occupancy rate on the site. ●

## IN BRIEF

**Chile****MANAGING COMMERCIAL SPACE LAYOUT  
AT SANTIAGO AIRPORT**

At the international airport in Santiago, Chile, infrastructure work will be accompanied by optimised placement of shops and restaurants. VINCI Airports and its partners have proposed changes to the project that will give greater visibility to the offer, in particular for duty free and luxury goods. In the future international terminal, the commercial area will be increased and waiting rooms located close to the gates.

**Portugal****TRYP HOTELS DEVELOPS AT LISBON AIRPORT**

VINCI Airports signed an agreement with Tryp for a new building that will undergo renovations to be converted into a hotel. Tryp saw a very high occupancy rate in 2015 (approximately 80%) at its site at Lisbon airport. The partnership could also be extended to other airports of the VINCI Airports network.

**Japan****STRONG POTENTIAL  
FOR NON-AVIATION GROWTH  
IN JAPANESE AIRPORTS**

In agreement with the licensing authority, VINCI Airports and its partner ORIX will implement a reorganisation of the commercial space at Osaka and Kansai international airports, which will become part of its operations in April 2016. One of the challenges will be to modernise and internationalise an offer that is still largely operated by the airport. The increase in Japan's tourism (around 30%) makes it a market with high growth potential.

**Portugal****AIRCRAFT RECYCLING UNIT  
SET UP AT THE AIRPORT OF BEJA**

In July 2015, VINCI Airports signed a contract with the company AeroNeo, a specialist in dismantling and recycling aircraft at the end of their useful life, for the establishment of an industrial unit in the civil terminal at Beja airport in Portugal. This partnership will benefit the environment as well as the local economy: the planned investment of almost €8 million could lead to the creation of 80 direct jobs. The project represents significant growth for a small airport with limited traffic like Beja and also increases its attractiveness vis-à-vis other companies in the recycling industry.

## SUSTAINABILITY

# ENVIRONMENT: A COMMON STRATEGY AT ALL AIRPORTS

VINCI Airports developed a comprehensive environmental strategy for all of its airports in 2015, a first in the sector.

Called AirPact and designed to be a long-term driver of competitiveness, it establishes strong commitments for 2020 and leverages network synergies while leaving individual facilities with flexibility in implementing their approach.

#### **ENVIRONMENTAL RESPONSIBILITY: TOWARDS A VINCI AIRPORTS LABEL**

VINCI Airports is a responsible company that views energy efficiency and reduced carbon emissions as key drivers of economic performance. In 2015, it structured an environmental policy called AirPact that it is applying through common standards and objectives at all airports. The policy is differentiating in a highly international sector subject to regulations that vary significantly from country to country.



#### **A POLICY BUILT BY AIRPORTS, FOR AIRPORTS**

VINCI Airports is integrating and harmonising the initiatives that already existed at its various airports. The company is relying on network synergies to create common tools to facilitate initiatives that could otherwise be burdensome for isolated and, especially, small airports. Airports participated in building this environmental strategy through working groups of facility CSR managers. Together, these groups defined a



All VINCI Airports facilities obtained Airport Carbon Accreditation in 2015.

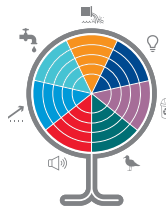
performance improvement programme (see *themes below*). Each airport will assess its own situation on a common five-level scale, then define its progress objectives taking into account its context and available means.

### STRONG COMMITMENTS TO THE ENTIRE NETWORK

VINCI Airports also identified four ambitious goals in 2015 that apply to all of its airports, regardless of size.

#### 1 Obtain and maintain Airport Carbon Accreditation (ACA) for all airports in 2015

VINCI Airports is committed to a process of Airport Carbon Accreditation and obtained a minimum of certification level 1 at all airports in 2015. ACA level 1 confirms an entity's carbon footprint according to an international protocol and verification by an independent third party. Level 2, already achieved by several network airports, attests to the reduction of the carbon footprint from direct activities over an average of three years (see *interview with Paula Lucas below*).



#### A performance improvement programme covering

##### 7 areas:

Energy and greenhouse gases /  
Water consumption / Waste management  
/ Noise / Biodiversity / Prevention and  
reduction of environmental impacts /  
Implementation of an environmental  
management system.

#### 2 Obtain ISO 14001 certification for all airports

This ambitious undertaking does not yet have a deadline at this stage. The Portuguese airports and some French airports are already certified and the three Cambodian airports have set an objective of achieving this step in 2017.

#### 3 Reduce the energy intensity of VINCI Airports 20% by 2020 (compared to 2013)

Energy intensity is defined as energy consumption per unit of traffic. To achieve this, VINCI Airports systematised energy audits at its airports.

#### 4 Conduct an evaluation of biodiversity at all airports

In completing this goal, VINCI Airports intends to preserve and promote biodiversity, while controlling wildlife hazards (one of the components of aviation safety). ●

## REDUCING CARBON IMPACT AT AIRPORTS IN PORTUGAL

# A CONTINUOUS IMPROVEMENT EFFORT

VINCI Airports is the first airport operator to launch a comprehensive approach to reducing greenhouse gas emissions across its network. All VINCI Airports facilities now hold Airport Carbon Accreditation (ACA) Level 1 (or above) and have engaged in a continuous improvement approach to reducing their carbon impacts. A pioneer within the company, ANA's airports in Portugal started their ACA programme in 2009. Questions for Paula Lucas, ANA coordinator of the Voluntary Carbon Management Group.

### How did you approach the ACA?

**P.L.:** We launched our carbon and energy management programme in 2008 and joined the ACA programme when it was created (by ACI Europe in 2009), adjusting our carbon footprint reporting to adapt to its requirements. All our airports received Level 1 certification in 2010. Our carbon footprint is highly correlated with energy consumption, which is why we have focused our actions on reducing it. The first step was for us to identify the main sources, which, contrary to expectations, were not from the lighting of runways and taxiways but rather consumption from passenger terminals. It is on these that we concentrated our actions. The airports performed tests with LED lights that were not immediately successful. However, with the technology's subsequent development, replacement of lighting with LED was one of the measures in which we

**"We try to leverage what we can control as well as educating our customers and partners."**

PAULA LUCAS, ANA COORDINATOR  
OF THE VOLUNTARY CARBON  
MANAGEMENT GROUP



invested during the last two years. We also conducted limited tests of photovoltaic solar energy consumption or heat in Lisbon, Porto and Faro to produce hot water and to supply electrical equipment. However, we have not yet embarked on large-scale renewable energy measures; they require huge investments for long-term returns.

### Where is ANA now? What are the next steps for you with the ACA programme challenges?

**P. L.:** At the beginning of 2015, we had seven airports accredited at level 2. Maintaining this level requires continuously reducing the footprint, which, of course, becomes increasingly difficult with time. In 2015, an important part of our work, in addition to LED lighting implementation, was to replace certain technical equipment or implement smart metering to gather more data and thus



Technological advances, especially in terms of lighting, are one of the levers the Portuguese airports have used to reduce their carbon footprint continuously since the creation of the ACA.



**The new frontier of ACA level 3: encouraging airport stakeholders to reduce the overall carbon footprint of each trip.**

better control the consumption of our users. The objective of a 20% reduction in energy intensity of VINCI Airports by 2020 will be a real challenge for us, because we have already implemented the most obvious measures. Like other airports, we will be conducting an energy audit in 2016 and making a list of possible measures.

#### **What are the actions needed to reach the third level of accreditation?**

**P.L.:** To obtain it, you have to involve third parties and adhere to a carbon management plan. According to the facility, this expanded scope, called "Scope 3," can represent over 90% of an airport's total carbon impact. It involves, in particular,



**100% of VINCI Airports\* facilities are accredited by the ACA programme:**

**7 airports at Level 2  
16 airports at Level 1**

\* 2014 perimeter: Portugal, Cambodia, France (excluding Toulon Hyères).

airlines and their "LTO" cycles (landing and take-off). Airlines are already required to manage their carbon footprint as part of the Kyoto Protocol. The second major impact is from passengers and the mode of transport they use to get to the airport. Curbing these emissions at a time of strong air traffic growth can be particularly complicated. When the airports of Porto and Lisbon connected to the subway system, this obviously improved their carbon results, even though many travelers continue to take a taxi. We try to act on what we can control, educating our clients and partners at the airport and conducting a waste reduction programme. Of course, a lot remains to be done. ●















## IN BRIEF



## Environmental impacts

## AN ONGOING EFFORT TO REDUCE IMPACTS

Environmental reporting was established in 2014 across the entire scope of VINCI Airports (all airports operated by VINCI Airports in 2014 including in Portugal, Cambodia and France except Toulon Hyères).

Indicator	2014	2015
Recovery rate	 76.6%	 76.7%
Water consumption per passenger (litre/passenger)	 19.7	 19.5
Energy consumption (MJ/traffic unit)	 15.2	 14.2
% of airports certified ISO 14001	 48%	 57%
Greenhouse gas emissions (CO <sub>2</sub> equiv. Kg/traffic unit)	 1.46	 1.38
Number of complaints per year	 94	 88

## Communication

## A PLAN TO INCREASE AWARENESS

VINCI Airports is complementing its environmental strategy, AirPact, with a communications plan to promote it with its various stakeholder audiences, both internal and external. A module to increase environmental awareness among employees as well as partners and subcontractors is being developed for VINCI Airports Academy.



## Brittany

## ISO 14001 CERTIFICATION OBTAINED AT QUIMPER AIRPORT

Quimper airport validated its ISO 14001 certification at the beginning of 2015, verifying an environmental management system that enables continuous improvement of results. The introduction of this certification, a contractual prerequisite, was made possible by synergy with the Rennes and Dinard airports and support from VINCI Airports headquarters.



SUSTAINABILITY

# HUMAN RESOURCES: ENABLING GROWTH

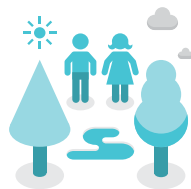
VINCI Airports provides access to its full range of expertise to all its airports, while ensuring that each employee has the opportunity to grow through their job. Among the actions to achieve these objectives are internal mobility, listening to and dialogue with employees and a broad offer of quality training.





**A priority for VINCI Airports: ensure a smooth transition during takeover of operations at new airports.**

To support its continued growth, VINCI Airports recognises the importance of developing its teams. The company must be able to guarantee its customers a common culture and the best possible level of expertise in all airports in its network. It also bases its growth on providing exciting career opportunities to its employees, giving priority to their potential even more than to their existing knowledge. To do this, the company gives priority to internal promotion and mobility,



which it considers drivers of motivation, accelerators of professional experience and a means for making expertise available to all the airports in its network. To develop skills, VINCI Airports also relies on a wide offer of training programmes,

adapted to the highly international character of its teams (*see the testimony on VINCI Airports Academy below*). The Human Resources department promotes annual interviews with all employees. In 2015, it launched a professional mapping of equivalent positions throughout the network. It is also conducting a review of short- to medium-term growth potential for employees and being attentive to their expectations. Succession plans have been put in place for key positions. ●

## TESTIMONY



The training offer of VINCI Airports Academy will be deployed to all network airports.

## “THE VINCI AIRPORTS ACADEMY ENABLES ALL NETWORK AIRPORTS TO ACCESS THE SAME EXPERTISE”

“Created in 2013, the VINCI Airports Academy is available to all facilities that we operate, whether independently or in partnership. Its purpose is to support them by providing high quality training that is more flexible and less expensive as a result of pooling resources. The Academy thus provides all employees with access to the same types of training and the development of the same expertise. It is also a vehicle to facilitate the dissemination of good practices and a uniform VINCI Airports culture in each of the countries in which we are growing rapidly. Finally, it is used as a certification tool for airports. Its catalogue contains face-to-face, online and mixed learning modules. In 2015, the Academy saw a significant rise in activity, welcoming 1,100 trainees (a four-fold increase over the previous



CLAUDE ROBIN,  
VINCI Airports  
Human Resources Director



year) for a total of 10,000 hours of training. Several online modules have met with great success and very strong adoption in France and Cambodia. In France and Portugal, we offered a major face-to-face safety training for manag-

ers. To meet the European Agency's air safety certification requirements, we implemented an e-learning module on “runway health and safety.” It was designed at the initiative of Nantes Atlantique airport and by a working group from several French airports. In 2015, we also compiled our online training catalogue, listing offerings by subject and profession. It is now accessible to all employees in France and will soon be offered in all countries where we operate so that all employees can benefit. In 2016, we will intensify this international growth by deploying our platform and creating or adapting content in multiple languages for both face-to-face and e-learning classes.” ●

## IN BRIEF

**Security****CONTINUED TRAINING EFFORT**

In making workplace safety a major priority, VINCI Airports has conducted a broad communications and awareness campaign during 2015-2016 for its teams at its airports. As of the end of 2015, 200 company managers in France and Portugal had received training for actively promoting safety within their teams. During 2016, all top and middle managers will complete this module, which will also be adapted for deployment in Cambodia. In 2015, VINCI Airports also established its HSE principles of action for dissemination to all airports while leaving each facility the responsibility to adapt its own plan of action. Safety sessions are being held by all teams with an emphasis on prevention and analysis of near misses, as well as during senior management visits.

**Chile****FLUIDITY OF THE TRANSFER OF SANTIAGO AIRPORT**

In integrating new employees, VINCI Airports was able to draw on its extensive experience in France, Cambodia and Portugal. The company believes in a smooth integration process while at the same time using the opportunity to drive change. The consortium formed by VINCI Airports, ADP and Alstadi took over operations in October 2015, integrating most of the permanent staff of the international airport in Santiago, Chile. A campaign of annual interviews conducted in spring 2015 helped target training needs while enabling the team to get to know better the new manager and the plans to develop the airport. These exchanges with each individual contributed to a harmonious transition.

**Cambodia****VINCI EMPLOYEE SAVINGS PLAN OPEN TO CAMBODIAN EMPLOYEES**

The Castor International plan was offered in 2015 to VINCI Airports employees in Cambodia. The company worked with the Cambodian government on its implementation, as employee shareholding is not widespread in the country. VINCI Airports was able to respond to the high level of interest expressed by employees, many of whom subscribed to the plan.

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