

PRESS RELEASE

Rueil-Malmaison, April 14th 2021

VINCI Airports – Traffic at 31 March 2021

- **Passenger numbers down 82.4% overall in the first quarter, still severely hampered by the Covid-19 pandemic**
- **Recovery pace remains uncertain in Europe, South America and Asia**
- **Traffic has been picking up since mid-March in some parts of the United States and on domestic routes in Japan, where travel restrictions are gradually being eased**

VINCI Airports' network handled slightly over 10 million passengers in Q1 2021, i.e. 82.4% less than in Q1 2019. The trend in March 2021 is similar: traffic was 82.7% lower than in March 2019.

Passenger numbers are still sluggish as the pandemic continues to rage in some regions. Air traffic dropped sharply in Europe in Q1 as the number of Covid-19 infections rose. Traffic was hit harder in the United Kingdom and Poland, where authorities introduced very strict country-wide restrictions starting in January, than in France and Serbia, where measures were softer or more surgical. After a fairly encouraging start to the year, traffic in South America seems to be heading for a downturn in Brazil and Chile, where the pandemic is resurging.

Traffic has been increasing since mid-March in the handful of areas where the pandemic is losing ground and restrictions are being relaxed. This is the case in the United States, where the federal rescue plan and the steep decrease in infection rates since January have bolstered the rise in the number of flights at Orlando Sanford. The Dominican Republic and Costa Rica are benefiting from the increase in traffic to and from the United States. Japan, where international borders remain closed, saw an upswing in domestic traffic in March, when the state of emergency in the country's main cities was lifted.

In the sections below, unless otherwise stated, the changes in traffic levels in 2021 are relative to the figures for the same period in 2019.

- **Portugal's** decision to lock down again on 15 January came with strict measures for passengers entering the country (in some cases including mandatory self-isolation) and bans on flights from the United Kingdom and Brazil. Traffic at the airports in Lisbon and Porto sank gradually, reaching approximately a 90% drop versus the benchmark in March. In all, traffic at the airports in Portugal is down 87.3% in Q1. The pandemic has subsided since then, and infection rates in Portugal are now among the lowest in Europe. On 15 March, authorities unveiled a plan to progressively ease the lockdown, which could bring about a recovery in traffic over the coming months.
- As a result of the **United Kingdom's** tight lockdown on 20 December 2020, traffic practically dried up at Gatwick and Belfast in Q1. Authorities started relaxing the lockdown in stages at the beginning of March, with a view to restarting international flights by the summer.
- **France** closed its borders with several countries and took localised measures to stem the gradual resurgence in Covid-19 infection cases. Traffic in Q1 2021 is 82.5% below its Q1 2019 level. This drop reflects the figures at Lyon and Nantes (notably the sharp decline in international flights) and the lack of commercial flights at Chambéry and Grenoble (as ski resorts were unable to reopen). Traffic at Toulon Hyères Airport fared better (down 63.5% versus Q1 2019), principally because flights to and from Paris-Orly held up relatively well (down 33%). EasyJet is planning to start new services between Toulon and Paris-Charles de Gaulle and between Toulon and London Gatwick for the summer season, which will give Toulon Hyères a boost over the coming months.

- Passenger numbers in **Serbia** were flat in Q1 (down 72.6% versus Q1 2019). Travel restrictions applying to some European countries dampened traffic, but flights to and from Istanbul and Frankfurt remained comparatively steady. Serbia has been making very rapid progress on its vaccination campaign, which could spur traffic by the summer. Air Serbia started up twice-weekly services to Geneva in March and is planning to double the number of services to New York this summer.
- **Japan's** borders remain closed but domestic traffic has been brisk since February. Authorities relaxed the state of emergency in several cities at the end of February. Passenger numbers improved at the Osaka Itami and Kobe airports (respectively from down 72% and down 67% in January to down 59% and down 40% in March).
- In **Cambodia**, the very strict restrictions on incoming traffic, which have been in effect for several months, combined with the recent upswing in infection rates, have kept traffic at a virtual standstill (down 98% in Q1).
- In the **United States**, the steady increase in – essentially domestic – traffic at Orlando Sanford since August 2020 continued in Q1 2021. This airport's traffic rose from down 48.6% in January to down 37% the week of 22 March, when commercial flights climbed to 91% of their 2019 level. The vaccination campaign's effects, the fact that the pandemic is losing ground as a result, and the substantial rescue plan that the government introduced in March are stimulating demand in this domestic market.
- The number of passengers at the airports in the **Dominican Republic** has been inching up since the country's borders reopened at the end of June 2020, and continued to do so in Q1 2021, when traffic climbed to 46.6% below its 2019 level. The figures remained on their upward trend in March, mainly due to traffic to and from the United States. Commercial flights at Las Américas Airport almost reached the same level as in 2019 (down 6.5%) and the route between Las Américas and John F. Kennedy International in New York ranked among the country's top 10 international flights¹.
- In **Costa Rica**, which reopened its borders in November 2020, traffic is 72.7% below its Q1 2019 level. After plateauing for several months, passenger traffic increased considerably in March (from down 78% versus Q1 2019 to down 56% in 3 weeks) thanks to the buoyant trend in flights to and from the United States.
- In **Chile**, passenger numbers remained stable in Q1 2021 (down 70.9% versus Q1 2019). Services to and from Europe shrivelled but regional services (to and from Lima, Bogotá and Buenos Aires) and domestic services (in particular Antofagasta and Calama) fared better. The uptick was nevertheless undermined by new lockdown measures, especially in and around Santiago, when the pandemic resurged at the end of February.
- Passenger numbers – principally domestic – at the Salvador Bahia Airport in **Brazil** had been increasing steadily since April 2020, to 17% below the benchmark the second week of January (when commercial aircraft movements were close to their 2019 levels). The severe upswing in Covid-19 cases since mid-February, however, has prompted authorities to lock down some parts of the country (for example the State of São Paulo, since 6 March) and to advise people against travelling. This has reversed the trend in passenger numbers, which dropped to 38.2% below Q1 2019 levels in Q1 2021.

¹ According to OAG, a worldwide provider of commercial air transport data.



Furthermore, Gatwick Funding Limited, a 50.01% subsidiary of VINCI Airports, announces to have issued a £300 million bond, which is due to mature in 2032, with a coupon rate of 2.5%. The published information is available at the following address:

<https://www.londonstockexchange.com/news-article/79IU/publication-of-final-terms/14937130>

About VINCI Airports

VINCI Airports, the leading private airport operator in the world, manages 45 airports in 12 countries in Europe, Asia and the Americas. We harness our expertise as a comprehensive integrator to develop, finance, build and operate airports, while leveraging our investment capability and expertise in optimising operational performance, modernising infrastructure and driving environmental transition. VINCI Airports became the first airport operator to start rolling out an international environmental strategy, in 2016, with a view to achieving net zero emissions throughout its network by 2050.

More information:

www.vinci-airports.com

@VINCIAirports

<https://www.linkedin.com/company/vinci-airports/>

PRESS CONTACT

Tel.: +33(0)1 47 16 32 32

communication@vinci-airports.com

Appendix – Passenger traffic and commercial aircraft movements at 31 March 2021

All figures in the tables below, estimated as of 14 April 2021, are at 100%, regardless of VINCI Airports' share in each airport. The figures for 2019 include airport traffic for the full period.

I- Change in VINCI Airports passenger numbers in March 2021

	March 2021		March YTD (3 months)	
	% change 2021 / 2020	% change 2021 / 2019	% change 2021 / 2020	% change 2021 / 2019
VINCI Airports	-60.6%	-82.7%	-77.8%	-82.4%
Portugal (ANA)	-79.4%	-90.4%	-85.0%	-87.3%
United-Kingdom	-95.9%	-98.1%	-97.1%	-97.7%
Japan (Kansai Airports)	-29.7%	-78.0%	-76.3%	-83.8%
Chile (Nuevo Pudahuel)	-49.8%	-70.6%	-66.8%	-70.9%
France	-66.2%	-85.8%	-78.5%	-82.5%
Cambodia (Cambodia Airports)	-90.4%	-97.2%	-95.9%	-97.6%
United States of America	-6.3%	-53.7%	-58.4%	-62.9%
Brazil	-31.5%	-56.2%	-31.7%	-38.2%
Serbia	-40.7%	-73.9%	-69.3%	-72.6%
Dominican Republic (Aerodom)	-1.2%	-42.1%	-42.8%	-46.6%
Sweden	-70.9%	-88.0%	-84.9%	-87.0%
Costa Rica	-47.7%	-68.4%	-71.3%	-72.7%

II-Change in VINCI Airports commercial flight movements in March 2021

	March		March YTD (3 months)	
	% change 2021 / 2020	% change 2021 / 2019	% change 2021 / 2020	% change 2021 / 2019
VINCI Airports	-48.6%	-67.6%	-60.3%	-65.5%
Portugal (ANA)	-64.5%	-77.9%	-70.0%	-73.6%
United-Kingdom	-90.7%	-94.4%	-91.5%	-93.1%
Japan (Kansai Airports)	-35.1%	-55.8%	-54.5%	-59.8%
Chile (Nuevo Pudahuel)	-37.0%	-58.5%	-54.9%	-59.3%
France	-45.6%	-72.1%	-63.5%	-69.8%
Cambodia (Cambodia Airports)	-82.3%	-91.6%	-88.8%	-91.8%
United States of America	-39.2%	-53.5%	-36.8%	-39.7%
Brazil	-0.1%	-28.7%	-13.9%	-19.7%
Serbia	-16.1%	-49.9%	-47.8%	-52.4%
Dominican Republic (Aerodom)	16.5%	-22.1%	-20.1%	-27.9%
Sweden	-66.1%	-78.2%	-78.2%	-79.5%
Costa Rica	-0.3%	-25.6%	-32.1%	-36.7%

III- Change in passenger numbers by airport at Q1 2021

<i>In thousands of passengers</i>	VINCI Airports share (%)	PAX (Q1 2021)	% change 2021 / 2020	% change 2021 / 2019
Portugal (ANA) of which				
Lisbon (LIS)	100	741	-86.3%	-88.2%
Porto (OPO)	100	356	-83.8%	-86.3%
Faro (FAO)	100	55	-92.8%	-94.6%
Madeira	100	118	-80.8%	-83.9%
Azores	100	131	-61.7%	-67.8%
TOTAL		1,401	-85.0%	-87.3%
United Kingdom				
Gatwick (LGW)	50	155	-97.9%	-98.4%
Belfast (BFS)	100	96	-90.6%	-92.9%
TOTAL		250	-97.1%	-97.7%
Japan (Kansai Airports)				
Kansai (KIX)	40	495	-89.7%	-93.8%
Itami (ITM)	40	1,256	-60.0%	-67.6%
Kobé (UKB)	40	298	-58.0%	-61.8%
TOTAL		2,049	-76.3%	-83.8%
Chile (Nuevo Pudahuel)				
Santiago (SCL)	40	2,034	-66.8%	-70.9%
TOTAL		2,034	-66.8%	-70.9%
France				
Lyon-Saint Exupéry (LYS) & Lyon-Bron (LYN)	31	458	-77.5%	-82.1%
Nantes Atlantique (NTE)	85	247	-78.0%	-80.2%
Saint-Nazaire Montoir (SNR)	85	1	-79.0%	-87.5%
Rennes Bretagne (RNS)	49	44	-60.4%	-75.6%
Dinard Bretagne (DNR)	49	0	-99.4%	-99.5%
Grenoble Alpes Isère (GNB)	100	1	-99.5%	-99.6%
Chambéry Savoie Mont Blanc (CMF)	100	1	-98.6%	-99.1%
Toulon Hyères (TLN)	100	38	-39.0%	-63.5%
Clermont Ferrand Auvergne (CFE)	100	13	-83.0%	-86.2%
TOTAL		803	-78.5%	-82.5%

<i>In thousands of passengers</i>	VINCI Airports share (%)	PAX (Q1 2021)	% change 2021 / 2020	% change 2021 / 2019
Cambodia (Cambodia Airports)				
Phnom Penh (PNH)	70	67	-93.8%	-95.7%
Siem Reap (REP)	70	0	-99.9%	-100.0%
Sihanoukville (KOS)	70	10	-94.5%	-97.0%
TOTAL		78	-95.9%	-97.6%
United States of America of which				
Orlando-Sanford (SFB)	100	423	-35.0%	-44.8%
Hollywood Burbank (BUR)	MC*	308	-73.1%	-75.0%
Atlantic City (ACY)	MC*	128	-52.4%	-60.0%
TOTAL		859	-58.4%	-62.9%
Brazil				
Salvador (SSA)	100	1,375	-31.7%	-38.2%
TOTAL		1,375	-31.7%	-38.2%
Serbia				
Belgrade (BEG)	100	284	-69.3%	-72.6%
TOTAL		284	-69.3%	-72.6%
Dominican Republic (Aerodom) of which				
Saint-Domingue (SDQ)	100	702	-30.3%	-31.8%
Puerto Plata (POP)	100	64	-77.6%	-81.5%
Samana (AZS)	100	1	-99.1%	-99.2%
La Isabela (JBQ)	100	14	-20.9%	-23.2%
TOTAL		781	-42.8%	-46.6%
Sweden				
Stockholm Skavsta (NYO)	90	52	-84.9%	-87.0%
TOTAL		52	-84.9%	-87.0%
Costa Rica				
Guanacaste (LIR)	45	123	-71.3%	-72.7%
TOTAL		123	-71.3%	-72.7%
Total VINCI Airports		10,088	-77.8%	-82.4%

*Management Contract

IV- Change in commercial flight movements by airport at Q1 2021

<i>Commercial flights (ATM)</i>	VINCI Airports share (%)	ATM (Q1 2021)	% change 2021 / 2020	% change 2021 / 2019
Portugal (ANA) incl.				
Lisbon (LIS)	100	10,721	-74.8%	-77.4%
Porto (OPO)	100	5,185	-71.6%	-74.6%
Faro (FAO)	100	1,037	-81.9%	-85.6%
Madeira	100	2,097	-58.5%	-65.1%
Azores	100	3,813	-19.8%	-30.3%
TOTAL		22,854	-70.0%	-73.6%
United Kingdom				
London Gatwick (LGW)	50	2,141	-95.7%	-96.5%
Belfast (BFS)	100	2,868	-68.0%	-74.7%
TOTAL		5,009	-91.5%	-93.1%
Japon (Kansai Airports)				
Kansai (KIX)	40	13,581	-65.3%	-72.8%
Itami (ITM)	40	17,597	-46.5%	-48.4%
Kobé (UKB)	40	5,512	-35.4%	-22.4%
TOTAL		36,690	-54.5%	-59.8%
Chile (Nuevo Pudahuel)				
Santiago (SCL)	40	17,654	-54.9%	-59.3%
TOTAL		17,654	-54.9%	-59.3%
France				
Lyon-Saint Exupéry (LYS) & Lyon-Bron (LYN)	31	9,789	-59.0%	-66.3%
Nantes Atlantique (NTE)	85	3,198	-70.8%	-74.0%
Saint-Nazaire Montoir (SNR)	85	261	-35.7%	-43.0%
Rennes Bretagne (RNS)	49	958	-46.8%	-68.6%
Dinard Bretagne (DNR)	49	42	-71.2%	-73.2%
Grenoble Alpes Isère (GNB)	100	187	-92.5%	-92.9%
Chambéry Savoie Mont Blanc (CMF)	100	788	-78.5%	-82.3%
Toulon Hyères (TLN)	100	936	-25.1%	-42.6%
Clermont Ferrand Auvergne (CFE)	100	771	-58.1%	-66.0%
TOTAL		16,930	-63.5%	-69.8%

<i>Commercial flights (ATM)</i>	VINCI Airports share (%)	ATM (Q1 2021)	% change 2021 / 2020	% change 2021 / 2019
Cambodia (Cambodia Airports)				
Phnom Penh (PNH)	70	2,173	-81.7%	-84.3%
Siem Reap (REP)	70	48	-99.4%	-99.6%
Sihanoukville (KOS)	70	226	-90.8%	-93.6%
TOTAL		2,447	-88.8%	-91.8%
United States of America incl.				
Orlando-Sanford (SFB)	100	4,814	-11.6%	-17.6%
Hollywood Burbank (BUR)	MC*	19,467	-40.6%	-43.1%
Atlantic City (ACY)	MC*	1,241	-42.2%	-44.2%
TOTAL		25,522	-36.8%	-39.7%
Brazil				
Salvador (SSA)	100	17,025	-13.9%	-19.7%
TOTAL		17,025	-13.9%	-19.7%
Serbia				
Belgrade (BEG)	100	6,458	-47.8%	-52.4%
TOTAL		6,458	-47.8%	-52.4%
Dominican Republic (Aerodom) incl.				
Saint-Domingue (SDQ)	100	8,649	-12.5%	-15.3%
Puerto Plata (POP)	100	815	-55.9%	-65.3%
Samana (AZS)	100	111	-69.3%	-77.3%
La Isabela (JBQ)	100	1,724	-16.5%	-33.7%
Arroyo Barril (EPS)	100	46	+21.1%	-39.5%
TOTAL		11,353	-20.1%	-27.9%
Sweden				
Stockholm Skavsta (NYO)	90	554	-78.2%	-79.5%
TOTAL		554	-78.2%	-79.5%
Costa Rica				
Guanacaste (LIR)	45	2,958	-32.1%	-36.7%
TOTAL		2,958	-32.1%	-36.7%
Total VINCI Airports		165,454	-60.3%	-65.5%

* Management Contract