



Partidas				Departures				Partidas				Departures			
Time	Via	Destino	Estado	Time	Via	Destino	Estado	Time	Via	Destino	Estado	Time	Via	Destino	Estado
11:10	1031195	Madr id	5	11:15	EZ1750	Lyon	17-51	11:25	1P227	Newark	11	11:30	EZ1751	Madrid	17-51
11:25	1P227	Newark	11	11:30	9Y1906	Paris, Br ix	4-5	11:30	9Y1905	Amsterda m	5-7	11:30	TP1939	Lisboa	18-15
11:30	TP1935	Lisboa	32	11:30	9Y1902	Amsterda m	5-7	11:30	9Y1903	Lisboa	18-15	11:30	9Y1907	Barcelon a	8
11:40	106727	Madr id	5	11:30	TP1939	Lisboa	18-15	11:30	9Y1904	Lisboa	18-15	11:30	9Y1908	Madr id	17-51
12:05	2131Z	Paris, Br ix	1-3	11:30	TP1937	Lisboa	18-19	11:30	9Y1909	Lisboa	18-19	11:30	9Y1910	Lisboa	18-19
12:15	1P4506	Barcelon a	18-15	11:30	TP1938	Lisboa	18-19	11:30	9Y1911	Lisboa	18-19	11:30	9Y1912	Lisboa	18-19
12:15	EZ1752	Lyon	17-51	11:30	TP1936	Lisboa	18-19	11:30	9Y1913	Lisboa	18-19	11:30	9Y1914	Lisboa	18-19
12:15	101177	Frankfurt	31-36	11:30	TP1934	Lisboa	18-19	11:30	9Y1915	Lisboa	18-19	11:30	9Y1916	Lisboa	18-19
12:15	TP1923	Lisboa	18-19	11:30	TP1933	Lisboa	18-19	11:30	9Y1917	Lisboa	18-19	11:30	9Y1918	Lisboa	18-19
12:20	EZ1158	Benicarl o	17-51	11:30	TP1932	Lisboa	18-19	11:30	9Y1919	Lisboa	18-19	11:30	9Y1920	Lisboa	18-19
12:30	TP1937	Lisboa	18-19	11:30	TP1931	Lisboa	18-19	11:30	9Y1921	Lisboa	18-19	11:30	9Y1922	Lisboa	18-19
12:30	9Y1916	Barcelon a	18-15	11:30	TP1930	Lisboa	18-19	11:30	9Y1923	Lisboa	18-19	11:30	9Y1924	Lisboa	18-19
12:30	9Y1917	Barcelon a	18-15	11:30	TP1929	Lisboa	18-19	11:30	9Y1925	Lisboa	18-19	11:30	9Y1926	Lisboa	18-19
12:30	9Y1918	Barcelon a	18-15	11:30	TP1928	Lisboa	18-19	11:30	9Y1927	Lisboa	18-19	11:30	9Y1928	Lisboa	18-19
12:40	TP1950	Islasba l, Azorak	45	11:30	TP1927	Lisboa	18-19	11:30	9Y1929	Lisboa	18-19	11:30	9Y1930	Lisboa	18-19
12:45	TP2361	Lisboa	18-19	11:30	TP1926	Lisboa	18-19	11:30	9Y1931	Lisboa	18-19	11:30	9Y1932	Lisboa	18-19
13:05	FP2964	Tours, Val de Laire	10-15	11:30	TP1925	Lisboa	18-19	11:30	9Y1933	Lisboa	18-19	11:30	9Y1934	Lisboa	18-19
13:10	FP3130	Dole	10-15	11:30	TP1924	Lisboa	18-19	11:30	9Y1935	Lisboa	18-19	11:30	9Y1936	Lisboa	18-19
13:10	183782	Luxembour g	31-36	11:30	TP1923	Lisboa	18-19	11:30	9Y1937	Lisboa	18-19	11:30	9Y1938	Lisboa	18-19
13:10	183782	Luxembour g	31-36	11:30	TP1922	Lisboa	18-19	11:30	9Y1939	Lisboa	18-19	11:30	9Y1940	Lisboa	18-19

# STORIES



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# PROFILE

In 2016, VINCI Airports confirmed its place among the world's top five airport operators, with a network of 35 facilities in six countries on three continents. Its 11,000 employees welcomed more than 132 million passengers. As the long-term partner of public authorities, local stakeholders and airlines, the company optimizes the operations and services of its airports

## KEY FIGURES

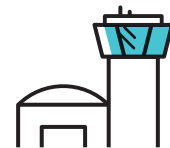
**€1.05 bn**  
in revenue\* (+14.2%)  
EBITDA 53.3%



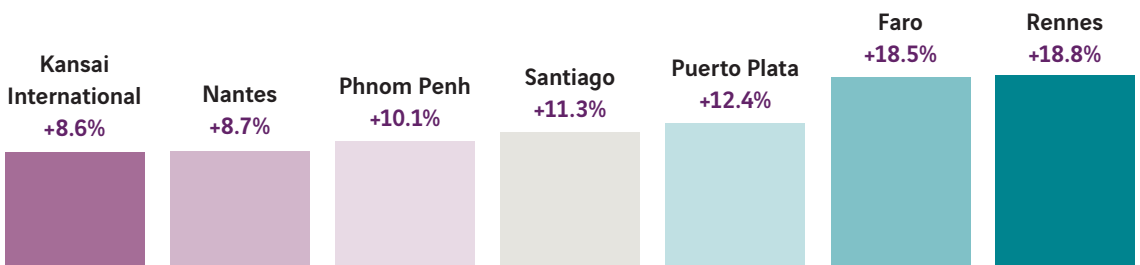
**132.3 million**  
passengers in 2016\*\*



**35**  
airports managed  
including 10 new airports  
in 2016



Strong traffic increases in 2016



to unlock their potential while creating an enhanced passenger experience. Leveraging its expertise and strengths in airport financing, design, operations and project management, VINCI Airports continues to open the world, contributing to regional development and serving the mobility needs of people everywhere.

**+11,000**  
employees\*\*



**+10%**  
Traffic growth in 2016



**224**  
new routes  
opened



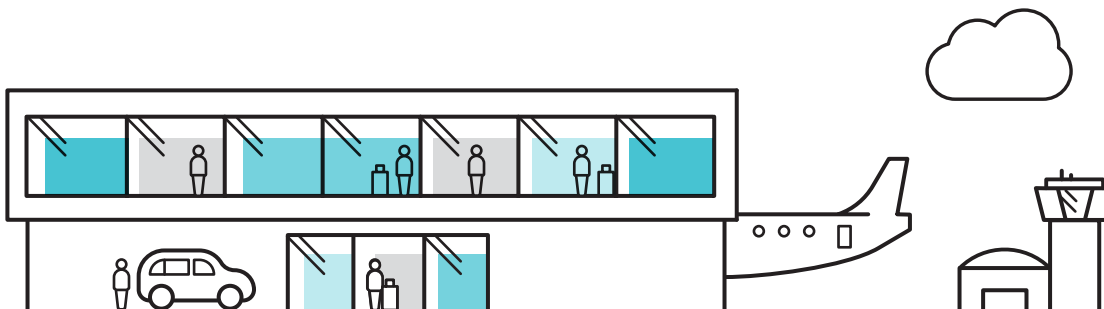
**209**  
airlines using our airports



**426**  
shops



**307**  
restaurants



\* Total Revenue managed on a full-year basis including equity accounted companies: €2.7 bn.

\*\* Including fully consolidated companies and 100% of equity accounted companies on a full year basis (excluding Group ADP).

## **2016, A TRANSFORMATIVE YEAR**

Nicolas Notebaert,  
CEO of VINCI Concessions,  
President of VINCI Airports

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By all measures, 2016 was a year that was both highly successful and transformative for VINCI Airports. We consolidated our position as the world's leading private airport operator. Through the acquisitions and new concessions of the past two years, we have become the fourth largest company in our sector. With a network of 35 airports in six countries on three continents, welcoming more than 132 million passengers and annual revenue exceeding €1 billion, our company has undergone a profound change in terms of size and scope.

We continued to outperform the market with exceptional growth. Revenue increased by 14.2% and EBITDA by 36.8% compared with the prior year scope. Traffic in our airports rose by 10%, 50% higher than worldwide traffic, and many airports saw double-digit growth in passengers. VINCI Airports' share of global air traffic has grown to 3.5%. In a sector that remains highly fragmented, VINCI Airports has reached a critical mass that has altered how we are perceived within our industry and by our stakeholders.

However, we can be most proud of the renewed confidence from the governments, regions and municipalities that entrust us with developing their regions, from our airline partners that contribute to traffic growth in our airports and from our employees throughout the world – including the many who have joined us recently – who give the best of themselves to serve our customers and all of our stakeholders.

### Accelerating internationally

Following the commencement of operations at Santiago, Chile's Arturo Merino Benitez airport with our partners in October 2015, our international expansion continued to accelerate in 2016.

In April, we strengthened our presence in Latin America with the acquisition of Aerodom, concession holder for six airports in the Dominican Republic until 2030. With an average annual growth

rate of 5% over the last 10 years, the country's dynamic economy benefits from the effects of North American growth and the ambitious tourism development policy of local authorities.

Also in April, we began operating Kansai International (KIX) and Osaka Itami airports in Japan, delegated to us and our local partner, Orix, under a 44-year concession. The first major investment at the airports is proceeding with the new terminal 2 at KIX airport inaugurated in January 2017. With 40 million passengers, the Kansai airports today are the second largest airport platform in Japan and an essential gateway to the tourism that the country has committed to doubling. In 2016, KIX became the first airport in the VINCI Airports network to reach the 25-million-passenger milestone.

In France, with our partners, we acquired 60% of Aéroports de Lyon, holder of a concession contract through 2047 for the airports of Lyon-Saint Exupéry, the country's second largest regional airport, and Lyon-Bron. With more than 9.5 million passengers in 2016, Lyon-Saint Exupéry is now the largest airport of the VINCI Airports network in France. As the gateway to the country's second largest exporting region, it has major development potential both in France and internationally.

### High level professionalism

To keep pace with these developments, we have focused considerable attention on integrating these new airports into our network. Building on our experience in France, Portugal and Cambodia, we undertook the most rapid, diversified and intensive integration process in our history.

These efforts have met with great success, with employees from all new airports fully transitioned as part of our teams and operations and projects proceeding smoothly. Our demonstrated ability to integrate projects of different sizes and in new cultural environments reflects a particular →

“VINCI Airports has reached a critical mass that has altered how we are perceived within our industry and by our stakeholders.”

---

“Our demonstrated ability to integrate projects of different sizes and in new cultural environments reflects a particular strength in VINCI Airports’ approach: the priority we place on human relationships.”

→ strength in VINCI Airports’ approach: the priority we place on human relationships.

Although airport operating standards are global, each airport and region are unique, with different cultures, challenges and modes of operation. We rely heavily on local teams to understand these local differences and to help us adapt our approach accordingly. In return, we share the collective expertise of team members from our headquarters as well as the best practices from throughout our network.

### Driving improved performance

In addition to increasing in size through external acquisitions, VINCI Airports continued to grow organically, reflecting the excellent performance of our existing airports, driven particularly by strong increases in traffic and non-aeronautical revenues.

In this dynamic global air transport market, we rely on the talents of our teams to make a difference. It is their performance that provides us with an edge in our marketing activities with airline partners, enabling us to succeed in our development of non-aeronautical activities and improve services to our passengers.

Among the year’s highlights was the inauguration in March of the new terminals at Phnom Penh and Siem Reap airports in Cambodia. These extensions, representing an investment by VINCI Airports of more than \$100 million, doubled the capacity of the airports to meet increasing growth in traffic.

This summer, we opened the new commercial areas of major airports in Portugal, three years after the acquisition of ANA. Already we have seen the results of our efforts and investments, for example, a 33% increase in retail and food & beverage revenues in Madeira over the year in the first six months following inauguration of the new infrastructure.

In November 2016, we opened the renovated terminals at the Grenoble and Chambéry airports in France, which will allow better management of passenger flows during the weekends of the winter season and improved quality of services to passengers.

### Bright prospects

In 2017, we are building on this record of success, starting with the win, in March, of the concession for Salvador’s airport in Brazil for a 30-year term. With more than 7.5 million passengers welcomed in 2016, the Deputado Luis Eduardo Magalhães airport in Salvador de Bahia is Brazil’s ninth-largest airport. VINCI Airports’ development strategy in Latin America also applies for Chile, where the new terminal being built in concert with VINCI Construction Grands Projets and Astaldi will increase the capacity of the airport from 17 to 32 million passengers by 2020.

Public authorities entrust us with the management of their airports because we have demonstrated, on a project-by-project basis, our ability to anticipate, finance and guide investments needed to create long-term value. We continue to explore new opportunities to expand internationally and deploy our proven concession-operator model of a private business serving the public interest.

Our airline partners increasingly place their confidence in our abilities to forecast and analyze traffic needs and opportunities. Financial backers can see a record of consistent success and growth. In this very human industry, our employees, passionate about their profession, are constantly innovating and creating new services that contribute to an ever-improving passenger experience.

I am proud to lead our highly motivated employees who work as a team and honored that customers and partners are increasingly trusting and renewing their confidence in us as we continue to open the world for our host communities and to citizens everywhere. ●

**Nicolas NOTEBAERT**



# GOVERNANCE



**Nicolas NOTEBAERT**  
CEO of VINCI Concessions,  
President of VINCI Airports



**Tanguy BERTOLUS**  
Technical Director



**Pascale ALBERT-LEBRUN**  
Chief Financial Officer



**Claude ROBIN**  
Director of Human Resources  
and Sustainable Development



**Benoît TROCHU**  
Development Director



**Anne LE BOUR**  
Communications Director



**Vincent LE PARC**  
Managing Director France



**Carlos LACERDA**  
CEO of ANA,  
Airports of Portugal



**Emmanuel MENANTEAU**  
Co-CEO of Kansai Airports  
(Japan)



**Eric DELOBEL**  
CEO of Cambodia Airports  
(Cambodia)

# AN EXPANDING GLOBAL FOOTPRINT

2016 saw VINCI Airports continue the international expansion that has fueled its rapid growth. Passenger growth, new investments and enhanced services marked a year that consolidated the company's position among the world's leading airport operators.



## Dominican Republic

Airports	Traffic 2016	End of concessions
Las Américas	3,673,000	2030
Puerto Plata	886,000	2030
Samana	12,000	2030
La Isabela	28,000	2030
Arroyo Barril	General aviation	2030
Barahona	General aviation	2030



## Chile

Airport	Traffic 2016	End of concession
Santiago	19,183,000	2035



## Portugal

Airports	Traffic 2016	End of concessions
Lisbon	22,449,000	2063
Porto	9,378,000	2063
Faro	7,631,000	2063
Funchal	2,971,000	2063
Ponta Delgada	1,516,000	2063
Horta	221,000	2063
Porto Santo	156,000	2063
Santa Maria	99,000	2063
Flores	55,000	2063
Beja	General aviation	2063

VINCI Airports experienced exceptional growth in 2016, as passenger traffic increased by 10%, nearly doubling the average growth rate of the sector. The company's global share of air traffic increased to 3.5%. Operational growth contributed to improved financial performance, with an increase in revenue of 28.6% to surpass one billion euros.

The breadth of VINCI Airports' global presence was underlined by two major developments in April on opposite sides of the world. In Japan, operations commenced at Osaka and Kansai international airports under a 44-year concession. Meanwhile, in the Dominican Republic, the



## France

Airports	Traffic 2016	End of concessions
Lyon-Saint Exupéry	9,553,000	2047
Nantes Atlantique	4,779,000	2065
Rennes Bretagne	641,000	2024
Toulon Hyères	500,000	2040
Clermont-Ferrand Auvergne	400,000	2026
Grenoble Alpes Isère	306,000	2023
Chambéry Savoie Mont Blanc	212,000	2029
Dinard Bretagne	110,000	2024
Poitiers Biard	109,000	2019
Saint-Nazaire Montoir	24,000	2065
Le Castellet	General aviation	2025
Lyon-Bron	General aviation	2047
Pays d'Ancenis	General aviation	2018



## Japan

Airports	Traffic 2016	End of concessions
Kansai International	25,210,000	2060
Osaka Itami	15,000,000	2060



## Cambodia

Airports	Traffic 2016	End of concessions
Siem Reap	3,478,000	2040
Phnom Penh	3,388,000	2040
Sihanoukville	157,000	2040

company acquired Aerodom, concession holder to operate six airports until 2030.

The integration in November of Lyon-Saint Exupéry and Lyon-Bron airports in France also allowed VINCI Airports to confirm its position among the world's five largest airport operators. With operations in six countries on three continents, the company now operates 35 airports, welcoming more than 130 million passengers annually.

Across its network, VINCI Airports continued to add value for its customers and passengers while contributing to regional development. New terminals were inaugurated in March at Cambodia's Phnom Penh and Siem Reap

airports, doubling capacity. Revitalized commercial areas were opened in major airports in Portugal. A major expansion is underway in Chile and renovated terminals were unveiled at the airports of Grenoble and Chambéry in France. Across the network, new routes are opening and service improvements are being implemented.

As its employee teams continue to innovate and to work with passengers, airlines, regional economic entities and merchant partners, VINCI Airports is building on its successes in 2017, applying its unique global operator model to expand, enhance services and create long-term value. ●

# HIGHLIGHTS



## JAPAN

### KANSAI AIRPORTS JOIN THE NETWORK

With the acquisition of the two airports of Kansai, Japan, VINCI Airports continued its international expansion and solidified its position among the world's five top airport operators. With its partner, Japan's Orix Corporation, VINCI Airports assumed responsibility for operations of Kansai International (KIX) and Osaka Itami airports on April 1, 2016 under a 44-year concession. The two partners each hold 40% of the shares of the concession company, "Kansai Airports," with local minority shareholder companies from

the Kansai region holding the remaining 20%.

Opened in 1994, Kansai International Airport is located on an artificial island in Osaka Bay. Osaka Itami Airport, opened in 1939, is the main domestic airport for the City of Osaka.

Since beginning operations, a number of developments have been announced, including the launch of new daily domestic flights by Vanilla Air between KIX and Narita in February 2017 and Hakodate in March. A key milestone for the 2016 winter schedule was also

the re-opening of the route from KIX to Auckland, New Zealand by Air New Zealand (three weekly flights).

Continued expansion of Japan's tourism industry and the development of low-cost airlines are two factors driving air traffic growth. During the 2016 New Year's holidays, international traffic at Kansai Airports increased by 7%, setting a new record for average daily passenger traffic of 54,000 passengers per day. For the year, traffic increased by 6.3%, reaching 40 million passengers. ●

## DOMINICAN REPUBLIC

## OPERATIONS TAKE OFF

In April, VINCI Airports finalized the acquisition of Aeropuertos Dominicanos Siglo XXI, SA (AERODOM), holder of the concession contract with the Dominican Government and the Airport Commission to operate six airports in the Dominican Republic until March 2030. The airports include Las Américas International airport, serving the country's capital, Santo Domingo, Gregorio Luperón airport in Puerto Plata, the gateway to the island's second largest tourist destination, Presidente Juan Bosch and Arroyo Barril airports near Samaná, La Isabela in Santo Domingo and María Montez in Barahona. Overall, the AERODOM airports accounted for 4.7 million passengers in 2016, more than 90% of them international. ●



## FRANCE

## NEW FACILITIES INAUGURATED



Facilities modernization continued in France during the year with inaugurations in November in Grenoble and Chambéry.

At Chambéry Savoie Mont Blanc airport, €2 million were invested to renovate the passenger terminal and the aviation terminal's outdoor covering to offer the best possible service quality. The airport's new customer journey features a larger retail space, expanded boarding area, improved passenger flows and refurbished restrooms.

A new business aviation terminal and boarding area are helping Grenoble Alpes Isère airport respond to growing premium traffic while a new food and beverage area and new signage offer passengers an improved experience. ●

## CAMBODIA

## BUILDING ON A 20-YEAR RELATIONSHIP

Expansions of the Phnom Penh and Siem Reap airports in Cambodia were marked by official ceremonies in March 2016, attended by Prime Minister Hun Sen. The more than \$100 million investment doubles overall capacity at the two airports to 10 million passengers, enabling them to meet the demands of rapidly growing air traffic in Cambodia. With 31,000 square meters of surface area at Phnom Penh and 26,000 square meters at Siem Reap, the new expansions offer passengers the very latest in facilities and services. The completed projects mark the beginning of a major new stage in the relationship VINCI Airports has built with Cambodia over the last 20 years. ●



## FRANCE

## ACQUISITION OF AÉROPORTS DE LYON

VINCI Airports led a consortium with Caisse des Dépôts and Crédit Agricole Assurances that acquired 60% of the share capital of Aéroports de Lyon in November, which holds a concession contract running until 2047 for Lyon-Saint Exupéry, France's second-largest regional airport, and the Lyon-Bron airport. The remaining 40% is held by four local minority shareholders (Lyon Métropole Chamber of Commerce and Industry, Lyon Métropole, the

Auvergne-Rhône-Alpes regional council and the Rhône departmental council).

New governance and an industrial and social plan were established under a new shareholder agreement signed in January 2017. The shareholders share the objectives of promoting the region, ensuring the best quality passenger service and achieving exemplary environmental performance in consolidating Lyon-Saint Exupéry's position as one of

France's main gateways and one of Europe's top-tier airports.

Lyon-Saint Exupéry registered the strongest growth among France's five largest airports in 2016, increasing by 9.8% to cross the threshold of nine million passengers annually for the first time. During the year, 30 new routes were opened, including launches of new services by Aeroflot to Moscow and Air Canada to Montreal. International traffic represented 66.5% of total traffic. Domestic traffic also saw growth, driven by traffic between Lyon and Bordeaux, Nantes, Nice and Toulouse. Air freight recorded double-digit growth for the fifth consecutive year. ●



**9.5 M**  
passengers for  
Lyon-Saint Exupéry in 2016

**66.5%**  
share of international  
traffic at Lyon-Saint Exupéry

## LATIN AMERICA

## SALVADOR, BRAZIL – A NEW AIRPORT IN LATIN AMERICA

On completion of a call for tenders initiated by ANAC (Agência Nacional de Aviação Civil) in March 2017, VINCI Airports was awarded the 30-year concession for the Deputado Luis Eduardo Magalhaes airport, located in Salvador. The concession contract covers operation, maintenance and

extension-upgrading of the existing terminal and the runways system. With over 7.5 million passengers welcomed in 2016, the Salvador airport is Brazil's ninth-largest. ●



## JAPAN

## NEW TERMINAL 2 OPENS AT KANSAI INTERNATIONAL



Inaugurated in January 2017, the new Terminal 2 at Kansai International Airport further reinforces the comfort and convenience of the passenger experience with a variety of shops and services. New retail stores feature walk-through duty-free shopping for the first time at an airport in Japan while new services such as ATMs, foreign currency exchange, and traveler's insurance vending machines improve the

passenger's journey. Restaurants feature a rich assortment of menu items, including "Japanese" and "Kansai Area" specialty dishes. Large-scale shops in the terminal carrying popular products such as cosmetics, confectioneries, electrical appliances and tobacco are arranged along a main corridor for easier customer access. A number of specialty shops popular among Chinese customers such as drug stores and watch stores have also been added. A new flexible check-in system and enhanced security furthermore allow for optimized operations to meet the needs of airlines and delegating authorities. The new terminal 2 was awarded second best low-cost terminal in the world at the 2017 Skytrax World Airports Award. ●

## PORTUGAL, FRANCE, JAPAN

## RECORD GROWTH REPORTED ACROSS THE NETWORK

Traffic growth of 10% across the VINCI Airports network drove the number of passengers welcomed over the 132 million mark. Growth was particularly strong at Portugal's airports, which increased 14.2%, including growth of 11.3% in Lisbon. Record traffic growth of 8.5% was registered in France, led by Rennes, which experienced the highest traffic growth of French airports in 2016 (+18.8%), and Nantes, which has recorded the fastest growth of French regional airports over the past five years (+47% since 2011). In Japan, international passenger traffic drove growth at Kansai International Airport, which registered an increase of 8.6%, becoming the first airport in the VINCI Airports' network to reach the 25 million passengers mark. ●



## PORTUGAL

## ENHANCED COMMERCIAL OFFER IN PORTUGAL



New commercial facilities were inaugurated during the year in Lisbon, Porto, and Madeira. Two newly renovated terminals were opened during a three-day event at Humberto Delgado Airport in Lisbon highlighting the fully redesigned customer journey. In Porto, new merchant offers have been added and reorganized around a central space to enhance the convenience and attractiveness of the offer for passengers. In Madeira, passengers can now access a wider array of services in the new shopping gallery. The inaugurations of the new commercial areas came against the backdrop of another record year for all Portuguese airports, which welcomed more than 44 million passengers, representing growth of 14.2%. ●

# LEVERAGING A WINNING MODEL

In a sector propelled by rising global consumer demand, VINCI Airports is reinforcing its capacity to help public authority customers bring growth to their regions and improved airport services to citizens.

## A unique model

In 2016, expansion of VINCI Airports international network accelerated. With the addition of two airports in Japan's Kansai region, six airports in the Dominican Republic and two airports in Lyon, France, VINCI Airports today operates 35 airports in six countries on three continents and ranks among the top five largest airport operators worldwide.

One of the keys to the company's success is its global operator model. Unlike most of its competitors, which are either operators or investors, VINCI Airports has a unique combination of capabilities in financing, designing, operating and developing airports. Its experience in day-to-day airport operations, its role as concession holder and its ability to invest over the long-term in the facilities it manages enable it to consistently deliver value.

## Development and integration

Public authorities around the world entrust VINCI Airports to manage their airports because of its proven record in anticipating, financing and implementing the investments needed to create long-term value for all stakeholders in the region. This confidence is reflected in the company's record of recent development in Chile, Japan, the Dominican Republic and France.

“VINCI Airports demonstrated its ability to successfully integrate airports with a broad diversity of sizes, cultures and environments.”

The gain of new projects is only the beginning of a long process whose success is measured by the quality of the integration of new airports and the teams that operate them daily. In 2016, VINCI Airports demonstrated its ability to successfully integrate airports with a broad diversity of sizes, cultures and environments in an extremely short period.

A key success factor is the tailoring of the integration approach to the specific conditions and needs of each airport and its surroundings. To promote harmonious development that brings value to passengers, the region and commercial partners, VINCI Airports works to foster dialogue with all airport stakeholders. It works closely with licensing authorities to implement appropriate governance models adapted to each local context.

## Operations: locally focused, globally supported

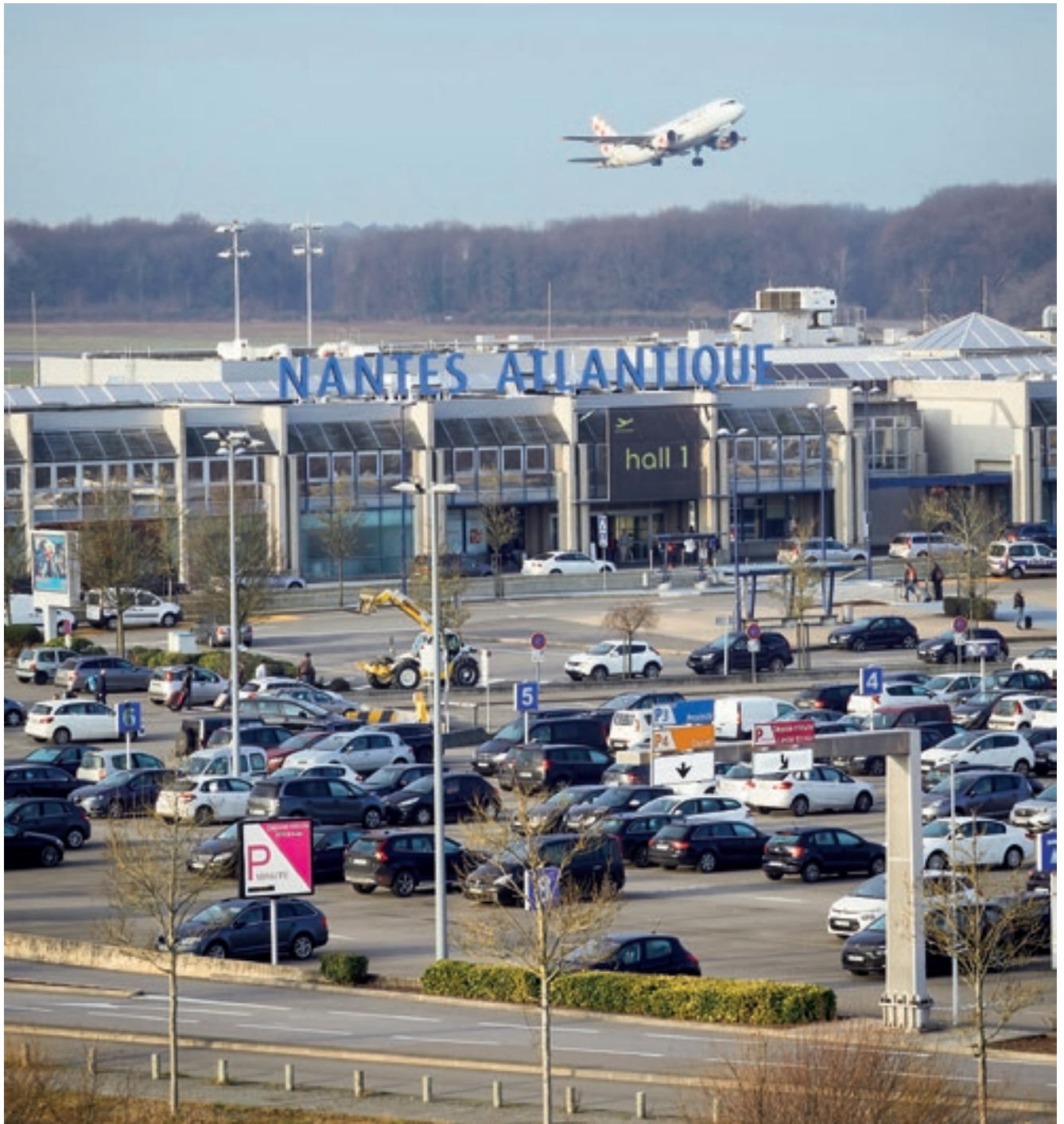
This locally tailored approach continues in the operations of airports. While airport operating standards are global, all facilities and regions are unique, with different cultures, challenges and operational modes. VINCI Airports' highly decentralized culture is an important contributor to its ability to adapt and respond to local needs. Considerable autonomy is provided to local airport teams who are given strict management responsibility for clear profitability targets.

To support local teams, the company relies on the power of its worldwide network. This network provides a pool of expertise and talent that the company cultivates by promoting mobility and the sharing of good practices between airports. It also makes possible the sharing of certain costs, enabling smaller airports to benefit from high quality services such as legal and IT support that would otherwise be inaccessible to them.

## Advanced project management capabilities

Through the use of precision planning tools, VINCI Airports teams are able to anticipate airport infrastructure needs in the short-, medium- and long-term and optimize investments to support growth. As part of VINCI Group, →





The Nantes Atlantique airport welcomed 4,778,967 passengers in 2016 (+ 8.7% compared to 2015) and recorded the highest growth rate of all French regional airports over the last five years.



Keen to improve passenger comfort and wellbeing, VINCI Airports carried out major renovation works in the Grenoble Alpes Isère airport, including, in particular, opening of a new boarding hall.

“Teams are able to anticipate airport infrastructure needs and optimize investments to support growth.”

→ VINCI Airports leverages the synergies of its combined role as concession holder, operator and project manager to anticipate and optimize investments to modernize and expand critical infrastructure.

This is visible at such major projects as the recently completed projects inaugurated last year at the Cambodia airports and the major expansion underway in Santiago, Chile, for which advanced 3D design and asset life cycle management tools such as Building Information Modeling (BIM) are used to guide project management to meet rising air traffic while allowing airport operations to continue uninterrupted.

#### **Improving retail performance and the passenger experience**

Extra-aeronautical activities are an important driver of airport development and delivering value to passengers. To diversify the commercial offer in its facilities, VINCI Airports expert teams optimize operations, fluidity and passenger flows and

work closely with retail partners to maximize services for passengers and those accompanying them and the success of merchant offers.

In considering the key elements that contribute to the overall consumer experience – a responsive offer, a unique local identity, sufficient space, an efficient layout, maximized free time – VINCI Airports seeks to reignite a sense of adventure in airports and make them a desired destination for passengers, family and friends.

### Building sustainable value

The company continues to focus on generating organic growth at the airports entrusted to it through increased air traffic and non-aviation revenues. In promoting internal mobility and exchange and by providing support and quality training to its teams, it leverages the synergies and best practices from throughout its network. Finally, it continues to explore new opportunities for creating sustainable value for all stakeholders through deployment of its successful model and continued international expansion. ●

“VINCI Airports seeks to reignite a sense of adventure in airports and make them a desired destination for passengers, family and friends.”

Since April 2016, VINCI Airports has been operating six airports in the Dominican Republic, including Santo Domingo, Las Américas.



## OUR GLOBAL OPERATOR MODEL

As an airport operator and builder, VINCI Airports has developed a business model that combines key in-house and outside expertise to design and build airport infrastructure suited to current and future user needs while optimising delivery times and costs. VINCI Airports teams also provide the full range of skills needed to operate airports day-to-day throughout the world.

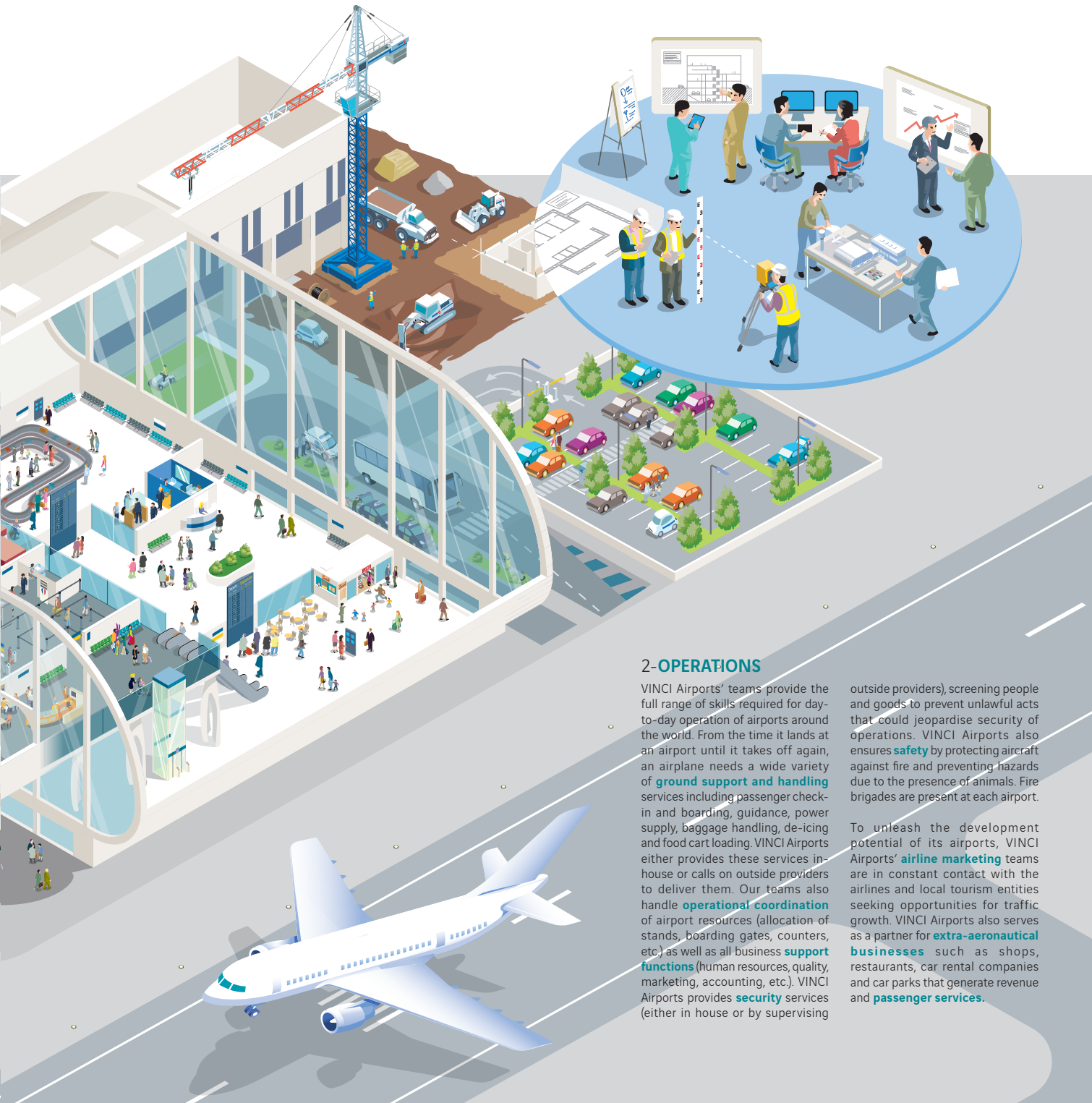


## 1-DESIGN AND PROGRAMME MANAGEMENT

VINCI Airports uses state-of-the-art tools to **define** each airport's extension and renovation **requirements** and **put together evolving investment scenarios**. Each airport has regularly updated Master Plans that are used to prioritise projects. The VINCI Airports technical department provides **airport ground plan** expertise to anticipate airport

infrastructure expansion, ensure its feasibility and set out the airport's long-term expansion strategy. VINCI Airports **oversees project execution** and coordinates the work of the various participants to ensure that construction schedules do not disrupt airport operations. Our teams also coordinate work relating to the **environment**. This service, which may be

quite extensive in large airports, covers such things as noise management, energy efficiency and biodiversity conservation.



## 2-OPERATIONS

VINCI Airports' teams provide the full range of skills required for day-to-day operation of airports around the world. From the time it lands at an airport until it takes off again, an airplane needs a wide variety of **ground support and handling** services including passenger check-in and boarding, guidance, power supply, baggage handling, de-icing and food cart loading. VINCI Airports either provides these services in-house or calls on outside providers to deliver them. Our teams also handle **operational coordination** of airport resources (allocation of stands, boarding gates, counters, etc.) as well as all business **support functions** (human resources, quality, marketing, accounting, etc.). VINCI Airports provides **security** services (either in house or by supervising

outside providers), screening people and goods to prevent unlawful acts that could jeopardise security of operations. VINCI Airports also ensures **safety** by protecting aircraft against fire and preventing hazards due to the presence of animals. Fire brigades are present at each airport.

To unleash the development potential of its airports, VINCI Airports' **airline marketing** teams are in constant contact with the airlines and local tourism entities seeking opportunities for traffic growth. VINCI Airports also serves as a partner for **extra-aeronautical businesses** such as shops, restaurants, car rental companies and car parks that generate revenue and **passenger services**.



With growth of 8.6% in 2016, the Kansai International Airport in Japan is the first in VINCI Airports' network to reach the threshold of 25 million passengers.

## OUR EXPERTISE

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# Long-term commitment

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Through its integrated global model, VINCI Airports knows which levers to pull to unlock the full economic power of the airports entrusted to it, for the long-term benefit of the host region and local communities.



# Cambodia **BRINGING AIR TRAVEL CAPACITY TO THE NEXT LEVEL**

The March 2016 inauguration of the Phnom Penh and Siem Reap airport expansions marked not so much the completion but rather a milestone in VINCI Airports' long-term commitment to develop the dynamic country's growing air travel capacity. The teams are already at work on the next phase of expansion, with a corresponding positive impact for the Cambodian economy.



### Global local development

Recognizing the essential role an airport plays in the economic well-being of its host region, VINCI Airports works in partnership with delegating authorities and the local community to unlock the potential of each airport. Opportunities that contribute to sustainable growth are customized according to the specific economic, social and cultural conditions of the region.

VINCI Airports applies its cutting-edge expertise based on its experience as an operator and its roles as a designer and investor that is unique in the industry. It provides the

company with unique insights and capabilities as it works with its partners to increase air traffic development, grow extra-aeronautical revenues, anticipate and execute infrastructure investment and create new innovative services that enhance the passenger experience.

### Cambodia: dynamism and heritage

The new terminals in Phnom Penh and Siem Reap represent an investment of more than \$100 million by VINCI Airports and a milestone in its 20-year relationship with Cambodia. With capacity of 10 million passengers

The new Siem Reap terminal, with an area of 26,000 sq. m., and inaugurated in March 2016, offers travellers latest-generation facilities and services. Its architecture was inspired by Khmer architecture.



### KEY FIGURES

**20**  
years of relationship  
between VINCI and  
Cambodia's airports

### TESTIMONIAL

We wanted the design to reflect traditional Khmer architecture. But along with that, we also wanted it to be modern to mix the two influences and have elements of both. Cambodian companies have a very good relationship with the French companies and they communicate well. It is really a win-win relationship.

**H.E. YIM NOLLA,**  
SENIOR MINISTER, CHAIRMAN OF THE AIRPORTS COMMITTEE

annually, the terminals are designed to accommodate continued growth in air traffic, which has increased 10-fold over the past 20 years, driven by the country's dynamic tourism sector and the efforts of the VINCI Airports airline marketing teams to attract new airlines and open new routes.

While allowing to accommodate future flows of travelers, the expansions significantly enhance the passenger experience with a brand-new offer of duty-free, retail, food and beverage and services.

At Siem Reap airport, the architecture inspired by

khmer tradition showcases local heritage and features decorative elements created by the artists of the « Artisans d'Angkor ». In Phnom Penh, a new 1,400 sqm business lounge that matches the standards of Asia's best airports responds to increasing international business travel.

### High traffic growth pattern

After another year of double-digit growth at Phnom Penh airport, VINCI Airports also continues to work to build air traffic from other Asian destinations, including India, →



The new duty-free area at the Phnom Penh airport offers passengers a very broad range of products, here on the occasion of the Chinese New Year celebrations.

## KEY FIGURES

**\$100 M**

Amount invested by VINCI Airports on Phnom Penh and Siem Reap expansions

**7 M**

passengers in Cambodia in 2016 (+8.6%)

**+10.1%**

2016 air traffic growth in Phnom Penh

→ Philippines and China, experiencing a huge increase in demand for air travel. In September, All Nippon Airways introduced Boeing 787-8 Dreamliner service between Phnom Penh and Tokyo, the first ever direct air connection between Japan and Cambodia.

To support traffic growth, VINCI Airports is continuing to invest in Cambodia's international airports, breaking ground in July 2016 for the next phase of extension for the Phnom Penh domestic terminal and in December for extension and renovation work in Siem Reap (see page 27). ●

As part of the upgrading and extension works carried out at the Phnom Penh airport, a new lounge – the Plaza Premium Lounge – has been provided for premium passengers.



## KEY FIGURES

**+32%**

Increase in Retail and F&B revenue in Phnom Penh following 2016 expansion

**+18%**

Increase in Retail and F&B revenue in Siem Reap following 2016 expansion

## SUSTAINABLE EXPANSION AT SIHANOUKVILLE

In working to develop the full potential of the airport serving Sihanoukville, an emerging beach destination on Cambodia's southwestern coast, VINCI Airports works closely with local stakeholders to ensure a sustainable approach.

### Seaside attraction

At the end of 2016, the ground was broken for the extension and renovation of Sihanoukville. The project will accommodate booming growth at the airport, which saw air traffic increase by 66% in 2016. With its white sand beaches and nearby islands, Sihanoukville has become Cambodia's premier seaside resort.

The work program, scheduled for completion by 2018, will increase the capacity of the existing terminal to accommodate 500,000 passengers per year, compared with current annual capacity of 150,000 passengers. Renovation of the terminal will improve the quality of the service offer for passengers. The project will also result in the complete renovation of airside facilities, including the building of a new taxiway and the strengthening and lengthening of the airport's runway.

### Stakeholder engagement

VINCI Airports works closely with local stakeholders and companies to increase traffic at Sihanoukville and capture the region's significant development potential. The company organizes several familiarization trips with companies and tour operators to showcase and explain the opportunities of the Sihanoukville region.

Sustainability is a major priority and VINCI Airports was an active participant in the first international conference on the management of Cambodia's coastal development held in December 2016, which gathered key stakeholders from the public and private sectors. ●

**+65.8%**  
2016 air traffic  
growth at Sihanoukville

**500,000**  
Airport capacity after  
the renovation-extension

On 24 December 2016, the Kingdom of Cambodia's Vice-Prime Minister, Sok An, presided over the ceremony for laying the first stone of the Sihanoukville International Airport, thereby launching extension and upgrading works for the airport terminal.



# Traffic development

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Through its highly dynamic airline marketing, data-driven methodology and growing network, VINCI Airports works closely with airlines and local tourism to propose new routes, increase traffic and ensure the continued development of its airports.

# Japan **CAPTURING THE BENEFITS OF BOOMING TOURISM**

VINCI Airports' expertise in traffic development is on full display in Japan, where it took over operations of the international airports of Kansai and Osaka in April 2016, in partnership with Japanese company Orix. Growth prospects are bright for the country's second largest platform, driven by international tourism, and expanding activity by both traditional and low-cost carriers.



### Driver of value and revenue

Traffic development is an essential element of VINCI Airports' value proposition to public authorities and a vital means of creating value for all airport stakeholders. At the heart of traffic development, airline marketing is a key component of VINCI Airports' success. In addition to driving future growth, it generates more than half the company's revenue directly as well as increasing revenue in other areas such as ground handling, security and extra-aeronautical activity. The company's international network of HQ experts and local development teams work closely with more than

200 airline partners to proactively identify new route opportunities and build sustainable traffic growth.

Double-digit traffic growth in many of its airports, which grew on average 50% faster than global air traffic, testifies to its expertise. Key success factors include creating relationships of trust and credibility with airlines by understanding their perspectives and needs and providing insightful data, forecasting and analysis. VINCI Airports teams also are tenacious in fighting for new routes and working with local stakeholders and tour operators to ensure their success.

The Kansai International Airport handles 25 million passengers a year, making it the busiest in the VINCI Airports network.



### KEY FIGURES

**2<sup>nd</sup>**  
largest platform  
in Japan

**44-year**  
concession contract

**40 M**  
passengers in 2016



## Blossoming traffic in Japan

At Japan's Kansai airports, VINCI Airports is focusing its traffic development capabilities on a market bursting with potential. Still-developing tourism is booming in the world's third largest economy. With a GDP equal to South Korea's, Kansai is also the gateway to one of Japan's most historic regions, including the former capital of Kyoto. Low-cost airlines are expanding rapidly throughout the country, which will host the 2020 Summer Olympics. Building on local teams' active pursuit of new airlines and routes and leveraging VINCI Airports' global exper-

tise, Kansai Airports has scored a series of rapid successes, adding Air New Zealand service to Auckland and the entry of Japanese low-cost carrier Vanilla Air as well as attracting the interest of several new China-based airlines.

## A powerful local-global combination

The strong early results reflect the successful blending of VINCI Airports' global expertise with the local knowledge of its Japan-based teams. The local team brings a strong background in route development, close →



In early 2017, head-office marketing teams organized a training session in Japan on business case methodology.

## KEY FIGURES

**25 M**  
passengers for KIX,  
the biggest airport  
of the VINCI Airports network

## TESTIMONIAL

VINCI Airports' airline marketing expertise arrives at the right time to enable KIX's Aviation Sales & Marketing Division, already one of the most organized among Japanese airports, to proceed to the next phase of theoretical and data-driven methodology. KIX employees' readiness and willingness to learn and the continued enthusiasm and experience of VINCI Airports' team members helped smooth the integration process. A series of discussions to enable the teams to get to know and better understand each other, followed by training sessions on analysis and business case methodologies, helped ensure the successful implementation.

**KIYOTAKA KENNY TANAKA,**  
DEPUTY CHIEF COMMERCIAL OFFICER (AERONAUTICAL), KANSAI AIRPORTS

The Kansai International Airport was voted best airport in the world for luggage delivery for the third year running, in the world "Skytrax World Airport" ratings.

→ relationships with airline decision-makers and a thorough understanding of Japanese cultural and contextual issues. With the arrival of VINCI Airports, they have benefited from best practices, contacts and information available through the company's global network and the in-depth expertise brought by the headquarters team. This included a weeklong training session in Japan on business case methodology that has already been applied through meetings with airlines and other key stakeholders. In order to be more attractive for airlines – especially low-cost companies – and sustain the

traffic development strategy, VINCI Airports also worked with the local teams on a complete overhaul of the pricing policy and incentive scheme. The quality of this collaboration was awarded "Best French-Japanese cooperation" at the French Business Awards organized by the CCI French-Japan. ●



## KEY FACT

### Skytrax World Airport Awards

In March 2017, Kansai International Airport won, for the third consecutive year, "World's best airport for luggage delivery", and was ranked second best airport of 20-30 million passengers in the world, sixth for World's best security, ninth for World's cleanest airport and tenth for World's best immigration services. The recently renovated Terminal 2 was also rewarded by winning second place in the "World's Best Low-Cost Airline Terminal" category.

# DOMINICAN REPUBLIC: HIGH POTENTIAL

With its acquisition of the concession company Aerodom and the taking over of operations at its six Dominican Republic airports in April 2016, VINCI Airports entered a booming market filled with potential.

## New concession takes off

The Aerodom concession runs through 2030 and includes six of the island's nine airports. The largest, at the capital city of Santo Domingo, welcomed 3.7 million passengers in 2016. Overall, traffic at Aerodom airports grew 5.6% in 2016, to reach 4.7 million passengers while air traffic movements grew 7.2%. As part of the company's proactive route development efforts, the local airline marketing team had more than 100 meetings with airlines during the year and held several major airline and tourism events. The local team works in close cooperation with the VINCI Airports headquarters marketing team, leveraging their experience and global network.

## Strong traffic growth

The beneficial effects of these efforts are reflected in the strong results for the year. This included the opening of the first ever direct route between Mexico City and Santo Domingo by Aeromexico, the first route linking Canada with Santo Domingo by Transat, the launch of services from Santo Domingo to Port-au-Prince and record traffic achieved in every month from January to October. In addition, Nordwind introduced service between Moscow and Puerto Plata.

A total of 15 new routes were opened during the year. Other cities connecting to the Dominican Republic include Toronto, Buenos Aires, Warsaw, San Juan, Winnipeg, Saskatoon and Regina. In addition, traffic increased on 17 routes, including services to the cities of Caracas, Madrid, Miami, Havana, Ft. Lauderdale, Dusseldorf, Montreal, New York and Quebec City.

## Sky-high service in Puerto Plata

In March 2017, Gregorio Luperón International Airport in Puerto Plata received the 2016 ASQ Award in the category "Best Latin American and Caribbean Airport under 2 million passengers per year". Testifying to the airport's strong growth prospects, new air services were introduced in June 2016. Offered by Servair, the new offer allows users of general, private and business aviation to benefit from an array of services, including parking assistance, aircraft loading and unloading, shore support team coordination, fuel supply, flight plan preparation, meteorological information and coordination of hotel ground transportation for customers and aircrews. ●



The Las Américas International Airport, which serves the country's capital Santo Domingo, welcomed 3.7 million passengers in 2016.

# Extra- aeronautical activities

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VINCI Airports' expertise in developing extra-aeronautical activities at the airports it operates is improving the passenger experience, increasing revenues and returning a sense of adventure to air travel.

# Portugal SOARING AHEAD

In Portugal, VINCI Airports' major investment effort to reshape and modernize the commercial areas of the country's airports proceeded in 2016. Newly inaugurated projects are already delivering results with a more convenient and enriched passenger experience and renewed dynamism in extra-aeronautical activities.



### Key driver of airport success

In generating nearly half the revenues at privatized airports today, extra-aeronautical activities have become increasingly important to an airport's success. For VINCI Airports, optimizing the management of retail, vehicle rentals, parking facilities, property, advertising space rental and telecommunications is also a key lever for improving the passenger experience.

The company applies its extra-aeronautical activities expertise in overhauling passenger terminals, working closely with commercial partners to maximize the visibility of the offer. Passenger flows are reconfigured and

"airside" retail areas positioned next to waiting areas increase the accessibility of goods and services to passengers. VINCI Airports also assists commercial partners in refining their offer to more readily match the expectations of various passenger segments and helps to develop a culturally unique offer that contributes to the airport's identity and ambience.

### Worldwide progress

In 2016, VINCI Airports unveiled newly overhauled facilities and kicked off new revitalization programs. After inaugurating a new duty free store and food court in Phnom

VINCI Airports teams work on streamlining passenger pathways through retail area to ensure that 100% of the products are visible to 100% of the passengers.



### KEY FIGURES

426

Number of shops  
in the VINCI Airports  
network

307

Number of restaurants  
in the VINCI Airports  
network

Penh and a lounge in Siem Reap, Cambodia's airports are already moving forward with their next expansion to keep pace with rapid growth with a major focus on reception of passengers and families. The company continues projects to improve its network of airports in France, including the newest integrations in Lyon. Meanwhile, in Japan, the planning phase is underway at Kansai International and Osaka Itami airports, where VINCI Airports began operations in April 2016, together with its partner Orix. Planning is also moving ahead for the six airports of the Dominican Republic acquired in 2016.

### Gift of Portugal

In Portugal, the first phase of a strategic plan is becoming reality with the 2016 opening of new facilities in Lisbon, Porto and Madeira. In Lisbon, refurbishments of airside areas included a new food court, repositioned and expanded security, expanded check-in area, a single passenger flow through the facility and a more relaxing passenger experience with services and amenities located next to a central waiting area. In Porto, internal reconfiguration has enhanced security and created more central space, surrounded with new commercial offers, welcoming all passengers. →



## KEY FIGURES

3

Portfolio stores  
in Portugal (Lisbon,  
Porto and Funchal)

+33.6%

Increase in Retail  
and F&B revenue  
in Funchal following 2016  
overhaul

→ In addition to centralizing security control to reduce passenger stress and increasing visibility of the commercial offer, creating a unique atmosphere in each airport is an important objective of the Portugal program. One element in achieving this is by highlighting local culture, products and services in the offer such as through the company's Portfolio retail concept. ●

New retail areas at the Lisbon airport give pride of place to local Portuguese products.



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## TESTIMONIAL

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We based the Portfolio offer on an in-depth analysis of what passengers are seeking. We feature the best 'Made of Portugal' brands in fashion, design, culture, handicrafts and flavors. Our specially-trained staff can tell the story of the products, contributing to the consumer's overall appreciation of their airport experience and providing a memorable gift from our country.

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**CARLOS GUTIERRES**, HEAD OF EXTRA-AERONAUTICAL ACTIVITIES DEPARTMENT, ANA



## MADEIRA: AN ISLAND GEM

Passenger de-stress zones, stunning views of the island's natural beauty, vibrant boutiques and restaurants. Madeira's Funchal new airport gives the world-class tourist destination a facility worthy of its surroundings.

The newly modernized Funchal Airport in Madeira was inaugurated June 1<sup>st</sup>, 2016, with the President of the Regional Government of Madeira present for the ceremony. The new 1,800 sq. m. commercial gallery, with a capacity to handle transactions with up to 1,400 shoppers per hour, is already having a major effect.

The €3.5 million investment enabled space to be optimized to offer a richer and wider selection of services to passengers, while also significantly increasing the airports' overall capacity. The airport's new layout is designed to handle several passenger streams at once as well as accommodating new stores for international and national brands, including a new Portfolio artisans store.

### Room with a view

Improvements include refurbished check-in counters, a new transfer area and departure gates and expanded departure and border control areas with additional screening lanes. A new walk-through duty-free concept, indoor/outdoor zones and the creation of calm areas with ocean views further enhance the customer experience.

The overhauled passenger journey provides for a captivating travel experience. After completing check-in on ground level, departing passengers are directed to the top floor, where they are confronted with a floor to ceiling view of the breathtaking coast of Madeira. The top floor of the three-level terminal also houses an array of restaurants and shops adjacent to the departure gates.

The improvements contributed to a 14.6% increase in air traffic at Funchal in 2016 and sales growth of more than 33.6% in just the first six months following the new facility's opening. ●



In Madeira, upgrading the airport has made it possible to highlight areas that enjoy an exceptional view of the ocean.

**Pierre ABIGNANO,**  
Commercial Director, VINCI Airports

**When I was a kid, going to the airport was a great adventure. In recent years, as flying has become more common, some of the mystique has been lost. In celebrating the uniqueness of the local cultures and cuisine in our airports, in making them a place free of stress and in paying attention to the passenger experience, we're seeking to restore the notion of the airport as a source of adventure. ●**

# Complex project management

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Its wealth of experience and unique combination of roles as a concession holder, operator and investor provides VINCI Airports with unmatched expertise in managing complex airport development projects around the world.

# Chile

## **BUILDING FOR GROWTH**

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VINCI Group's largest building construction project worldwide, the \$930 million expansion to double capacity at Arturo Merino Benitez airport in Santiago, Chile, provides a highly visible demonstration of the company's project management expertise. The exceptional challenges include the project's enormous size and scope and the need to maintain uninterrupted operations at the rapidly growing Latin American hub.



### Value-delivering resources

One of the most important ways that VINCI Airports drives growth and delivers value for customers and region is through long-term investments at the airports entrusted to it. Drawing on its experience as an operator, the company guides major infrastructure projects efficiently and professionally to provide a solution responsive to the needs of all stakeholders.

With its advanced forecasting capabilities, tools and planning methodologies, future challenges are anticipated, considered and addressed to deliver projects that meet

the highest standards, improve services and increase revenues. As part of VINCI Group, the company can also leverage specific resources, such as for major construction, that complements its own project design, construction and management expertise.

### Managing exceptional challenges in Santiago

In Santiago, at Chile Arturo Merino Benítez International Airport, VINCI Airports is applying all aspects of its project management expertise. The five-year expansion of Latin America's sixth largest airport, will increase

The Santiago de Chile International Airport is the 6<sup>th</sup>-largest airport in Latin America.



### KEY FIGURES

**19 M**  
passengers  
in 2016 (+11.3%)

**32 M**  
Projected passenger  
traffic by the end  
of project

capacity from 17 to 32 million passengers annually by the time of its completion in 2020. Key challenges include the project's size, scope and tight timetable and the complex phasing required to enable uninterrupted continuation of operations at a facility experiencing explosive growth in traffic.

Managing an exceptional project of this size and complexity requires a site-specific organization. Experienced and skilled teams in each specialty coordinate with the customer, the construction consortium led by VINCI Construction Grands Projets, the seven banking

partners financing the project and the airport operations team.

### A networked team

Key to the successful coordination is the specific governance put in place. The project management team maintains contact 24/7 with operations and holds regular work group meetings to consider the matrix of risks and impacts on all stakeholders and anticipate each party's needs prior to the project's next phase. This commitment to transparency and consultation is critical to avoiding delays →



Terminal extension works at the Santiago airport began in December 2016 – there will be no disruption to operations.

## KEY FIGURES

**\$930 M**  
Construction budget

**30**  
work phases to ensure service continuity

**12,000**  
construction project design documents

→ that would have an immediate impact on a project in which an average of \$20 million/month is being invested. Advanced tools are used to guide the overall project, including advanced Building Information Modeling (BIM) software (see page 45). The local project team also receives support from expert teams at VINCI Airports HQ and throughout the company's global network, benefiting from the experience and best practices developed through similar projects in Cambodia, Portugal and Tajikistan. As project activity continues this year and moves toward its projected peak in 2018, the success of the coordinated

management approach is reflected in the airport's simultaneous dynamic growth: in January 2017, British Airways launched its first direct flight between London and Santiago, continuing momentum that saw traffic growth increase +11.3% in 2016. ●

The arrival of British Airways in January 2017 is a major milestone for the Santiago airport in terms of line openings.




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## TESTIMONIAL

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After 20 years working around the world in the airport construction business, I know the importance of being able to work with different cultures. In a complex project such as this, in which we're constructing a new airport on top of an operating one, listening and communicating is critical to building relationships and trust with all of the stakeholders - the government customer, the construction company, the airlines and the other airport tenants.

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**REGINALD BUDD,**  
SENIOR COORDINATOR FOR OPERATIONS AND WORKS, NUEVO PUDAHUEL

## BIM: BLUEPRINT FOR SUCCESS

To optimize design, construction and safety on VINCI's largest building construction project worldwide, its two subsidiaries have integrated an innovative solution and cutting edge techniques to deliver lasting value.



Nuevo Pudahuel, the consortium formed by VINCI Airports with its partners Aéroports de Paris and the Italian construction group Astaldi, works closely with VINCI Construction Grands Projets (VCGP) and Astaldi to manage the vast construction project at Santiago airport.

To develop design, organize the planning and optimize the work of all entities involved in the complex project, the partners rely on a cutting-edge tool, Building Information Modeling (BIM). In addition to airport projects managed with VINCI Airports in Cambodia and Tajikistan, VCGP has used the BIM methodology for construction of the Louis Vuitton Foundation, the new high-speed LGV SEA rail line in France, the Panama bridge and the Doha metro in Qatar.

From the project's early design stages, the BIM system has enabled the gathering of all technical trades from engineering offices in a single coordinated model. It played an essential role to ensure consistency of the design process and manage the very high number of interfaces in a very complex

project. BIM also helped ensure clear communications with the customer, the Chilean government, as well as rapid and complete response to design changes as the project advanced.

BIM model also allows an efficient link between design/construction and operation/maintenance phases. Taking into account the needs of operation teams within the construction project, BIM model enables optimization of lifecycle cost of the facilities.

BIM gives all site stakeholders access to the same information, which contributes significantly to the efficiency of exchanges and coordination of the complex phasing of the work to minimize the impact on airport operations. Ongoing coordination is maintained throughout the life of the project through BIM's cloud-based storage system. ●

Use of BIM at the Santiago airport makes it possible to reconcile the constraints of construction and operations.

# Service and operations quality

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Open innovation. Test & learn spirit. Start-up partnerships. Digital strategy. Through a multi-pronged approach to innovation, VINCI Airports relies on its networked strength and its passenger services expertise to enhance passengers experience at the airports it operates.



# Lisbon **LEVERAGING THE INNOVATION ECOSYSTEM**

Using a customized app to reserve an access to the lounge? Passing through a digitally-activated e-gate to catch your flight? Connecting with professionals who share your interests while you both wait for your flights? Welcome to Lisbon Airport, home to some of VINCI Airports' most advanced solutions, designed to enhance service quality, convenience and the overall passenger experience.



### Creating living spaces

In the welcome it provides to passengers, VINCI Airports seeks to ensure its airports are a place for living. More than taking a plane, a visit to its airports is about living an experience that is as connected as possible, in a seamless, enjoyable and stress-free environment. Leveraging innovation from multiple sources, both within and outside, the company is constantly developing useful services to improve passenger well-being and comfort.

Its digital strategy targets quality improvements in passenger services while creating new revenue sources for

the airports and improving the collection, processing and use of customer data. Promising ideas from startups for improving the passenger experience are identified by VINCI Airports teams and implemented locally. Following the VINCI Startup Tour, three startups have been, or are still being, accelerated.

### Lisbon: innovation showcase

Lisbon airport, thanks to its brand new website and app, is often used as a center of innovative activity and demonstrations. ANA's websites, developed with VINCI Airports' new digital framework, were awarded the "highly



The VINCI Startup Tour that took place at the beginning of 2016 enabled VINCI Airports to meet 131 startups offering innovative solutions in the field of customer experience in airports.

## KEY FIGURES

# 400

candidate submissions for VINCI Startup Tour

# 12

city tour:  
Bordeaux, Lisbon,  
London, Lyon, Marseille,  
Nantes, Nice, Paris,  
Poitiers, Quimper,  
Strasbourg, Toulouse

# 3

startup proposals retained for development

recommended” rating by the Moodie Davitt Digital Report, in the category “Best website - Airport”. The local airport team has long worked with its surrounding innovation ecosystem to pioneer initiatives to improve the passenger journey. Among the most recent is the work done to accompany “Business in the air,” a winning proposal from the VINCI Startup Tour (*see below*).

The airport app, designed around new websites for Portuguese airports, provides passengers with real-time information on their flights and the ability to avoid lines by reserving services in advance such as parking, lounge

space and hotel rooms. Passage through security in Lisbon has been simplified with automated e-gates, which can be opened with a boarding pass. The airport even hosted the passengers Web Summit in November 2016. The pace of innovation reflects VINCI Airports’ ongoing commitment to improving the passenger experience, whether through network-wide WiFi availability, clearly marked signage, new technologies to adjust operations to changes in passenger traffic (*see AODP story page 51*) or the greeting of passengers by employees during popular Smiling Day event held throughout the network. ●

In November 2016, VINCI Airports participated in the four-day web summit in Lisbon, welcoming thousands of participants to Lisbon Airport.



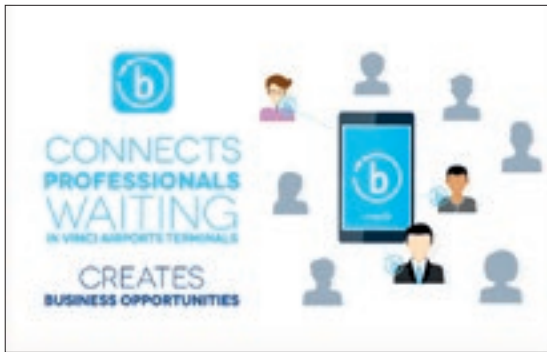
## TESTIMONIAL

VINCI Airports proved to be the perfect partner to help us turn an idea into something real, from theory to practice, by validating and adjusting our concept into the airport environment, thanks to their knowhow and experience in this area. Besides, it's very comforting to know that such a big network believes in our work and our capacity.

**GEORGES RIBEIRO**, CEO OF BUSINESS IN THE AIR,  
WINNER OF THE VINCI START UP TOUR 2016 - AIRPORT CATEGORY

# STARTUPS: ACCELERATING INNOVATION

As a part of its open innovation strategy, VINCI Airports collaborates closely with startups to detect passenger services innovations with potential to be tested in airports and potentially deployed in the network.



Business in the Air offers passengers the opportunity to arrange professional meetings in airports.



The solution proposed by the startup Skiplly was deployed in several airports in the VINCI Airports network in France.

Innovation provides VINCI Airports with multiple opportunities to improve passenger experience such as personal assistants, maintenance solutions, and the opportunity for professionals to meet in airports increasing the overall passengers' satisfaction. In 2016, VINCI Airports continued its work with startups, experimenting particularly on the areas of passenger journey, customer experience and operational efficiency.

Traveling to 12 European cities, the VINCI Startup Tour attracted 400 candidates proposing innovative ideas for reinventing the digital experience of users of VINCI Concessions

infrastructures. Winning ideas are accompanied by VINCI Airports team to be tested in real conditions to determine if they can be implemented more broadly.

VINCI Airports chose three startups to support, based on the potential of their proposals to offer differentiating improvement in the quality of passenger services. The proposals also had to be internationally deployable in order to deliver an overall quality of services in the 35 airports. ●

## BUSINESS IN THE AIR

**Enables passengers interested in the same professional subjects to find each other in the terminals and meet up at a location convenient to their flight schedules. Testing ongoing at Lisbon Airport. ●**

## SKIPLY

**Uses the Internet of Things to collect and process real-time feedback sent by passengers with the push of a button alerting airport maintenance teams to malfunctioning airport amenities. Testing at Toulon Hyères airport in France. ●**

## EELWAY

**Allows passengers to have their luggage taken to the airport prior to their flight or delivered to their home or hotel after landing, freeing them from having to manage it during the day. ●**

# LEVELING OPERATIONAL QUALITY UPWARDS

Deployment of a new global software system is enabling VINCI Airports to streamline and optimize operations to improve passenger services at all airports throughout its network.

In a further step to ensure its ability to deliver a uniformly high quality of passenger services, VINCI Airports took steps at the end of 2016 to unify its Airport Operation DataBase software across all of its airports.

Under a framework contract, airport communications and IT solution provider SITA will deploy its Airport Management solution, enabling harmonization of historically different systems and the delivery of new operational efficiencies and synergies throughout the VINCI Airports global network.

## Multiple applications

The company will use the technology to streamline and optimize operations worldwide by introducing common tools such as the airport operational databases and resource management systems. The investment will allow the company to easily replicate the solutions in new airports while facilitating synergies and global sharing of expertise by employees across the network.

Using SITA's AirportPulse module, VINCI Airports teams can monitor, predict and manage daily airport operations. A business intelligence portal provides a dynamic view of airport passenger flows, allowing teams to quickly respond to any changes on the airport floor.

The resource management system enables real-time management of equipment and staff to more flexibly and effectively optimize and deploy resources to address changes across airports.

## Networked strength

The single common software tool communicates across critical interfaces such as airlines, financial systems and invoicing processes. The unified solution enables VINCI Airports employees around the world to use the same processes for analyzing and optimizing all aspects of airport activity.



By unifying operations systems for 22 airports in the VINCI Airports network, the AODB project will help improve everyday operations.

Selection of the SITA system came after a year-long process during which experts throughout the network were asked to provide input on the needs of their airports, which were then integrated into the request for tenders. The strong competition among potential suppliers also reflects the increased commercial strength of VINCI Airports as a top-five company in the industry. ●

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**Tanguy BERTOLUS,**  
Technical Director of VINCI Airports

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**Given that we operate in airports that are geographically spread out and diverse in terms of the markets they serve, we needed a solution that brought some commonality in the operational systems we use in our airports yet was able to accommodate the unique requirements in each location. SITA understood our requirements and provides a fit-for-purpose solution. ●**

# Our people

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To support its continued growth and build on the strength of its network, VINCI Airports places a priority on training and development of its employees' expertise, while providing exciting career opportunities through internal mobility and promotion.

## A WORLDWIDE ACADEMY

Since its opening in 2013, VINCI Airports Academy has helped train thousands of employees through a wide array of training programs to meet the challenges of a fast-growing market and company. In recent years, it has become increasingly international, mirroring and supporting the global expansion of VINCI Airports and its teams.



## THE LEARNING COMPANY

To accompany its growth, the company's VINCI Airports Academy provides employees at all the facilities it operates with access to a common curriculum of training offered through classroom and e-learning. In doing so, it is preparing its teams to meet future challenges and develop shared expertise.



### Pooling expertise

The goals are to provide high-quality training to employees following VINCI Airports standards as well as skills that will help in their professional development. The Academy also reinforces a common culture focused on sustainable value creation for all stakeholders and the importance of safety in all activities.

The Academy operates on the basis of pooled tools and expertise, offering experienced employees opportunities to share their knowledge with colleagues. Internal trainers are augmented by external specialist instructors and by an expanding online instruction program. Training is administered by local employees and provided in the local language.



**2,500**  
employees  
trained in 2016

**33,000**  
hours of training  
in 2016

**220**  
e-learning  
modules

**5**  
languages for  
course offerings





### Locally autonomous

The Academy is organized to provide considerable autonomy to the individual countries. This configuration matches the needs of the company's decentralized, networked structure, including through an e-learning platform. This enables training to be provided that is more flexible and less expensive as a result of pooling resources. To maximize learning, each local Academy is customized to address each country's unique characteristics and differences in culture as well as the availability of resources and logistics.

### Expansive year

2016 saw new Academies opened in Chile, Portugal and the Dominican Republic (an Academy is opening in Japan in 2017). During the year, 2,500 employees received a total of

33,000 hours of training provided in both classroom and e-learning settings. Training has become increasingly internationalized with 21 new programs introduced. These include traditional topics such as management, finance and marketing as well as profession-specific subjects such as safety engagement, traffic development, extra-aeronautical revenues and awareness of the environmental impacts of the company's airports.

Courses have also been developed to meet with airport certification requirements such as an e-learning module on "runway health and safety" that meets the European Agency's air safety certification requirements. An online training catalogue listing offerings by subject and profession is accessible to employees in all countries. The Academy's current offer includes more than 220 e-learning modules. ●

### Jean-Yves DUBOIS,

Environmental manager, Aéroports de Lyon, France

The Environment training in which I participated combines e-learning and face-to-face training. It begins with a questionnaire to test knowledge about environmental subjects at an airport. The score guides the subsequent e-learning, addressing specific topics such as air, energy or ISO 14001. I appreciated the quality of the speakers, the scenario exercises and particularly the exchanges with my counterparts from other airports. ●

### Rosanna SIERRA,

Airports parking manager, Aerodom, Dominican Republic

The Academy's English program uses a super-friendly system. It is an attractive, dynamic, easy, interesting, innovative and complete way to learn. When I started my first lesson, I enjoyed it so much, I spent more than an hour and a half and completed two lessons in a single session. Anyone with a will to learn and discipline can benefit from the courses offered by the Academy. ●

## EXPANDING CAREERS

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To support its rapid growth, VINCI Airports is opening new horizons for its employees through international and functional mobility. In addition to offering interesting and enriching career growth experiences for employees, the company's mobility policy provides it with a growing network of multi-cultural, multi-skilled managers able to drive its continued expansion.



# FORWARD MOVEMENT

As VINCI Airports continues to expand internationally, sharing expertise across airports and strengthening its global network are becoming increasingly important. An important means to do so: internal mobility.

## Reinforcing the network

A key element of developing its teams is VINCI Airports' emphasis on internal mobility. By providing exciting career opportunities to employees, the company accelerates the acquisition of professional experience and spreads available expertise throughout its network. It also contributes to synergies across the company, building a better understanding of new trends and markets in regions around the world.

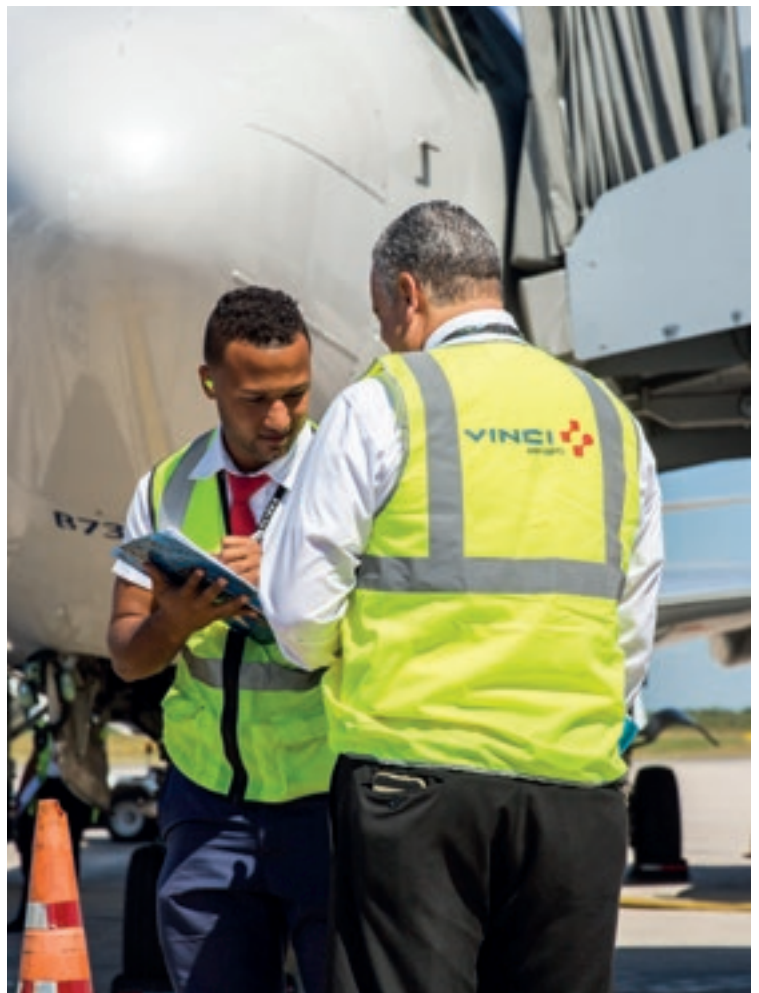
An area where internal mobility has played an increasingly important role in recent years is in facilitating the integration of new airports into the VINCI Airports network. Specialists taking assignments during 2016 in Japan, the Dominican Republic and Chile have helped to accelerate the building of strong two-way communications between newly arrived local teams and expert resources at the company's headquarters in France.

## Individual growth, win-win outcomes

Internal mobility helps build motivation, responding to the interests of employees who are increasingly focused on their personal and professional development. They are also attracted by new and interesting challenges and opportunities to experience living in new countries and cultures. For the company, providing avenues for internal mobility can also help build employee loyalty and increase retention.

VINCI Airports provides opportunities that can take the form of three to five-year expatriate assignments in another country but can also include short-term projects. In situations where personal considerations, such as dual careers, pose potential obstacles to an international assignment, the company works with the employee to find an adapted solution that works for both. ●

Mobility opportunities at VINCI Airports include both expatriate assignments lasting three to five years and shorter assignments of just a few months.



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**Nuno COSTA,**  
Marketing and Sales Director, Cambodia Airports

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As a fast-growing company operating around the world, VINCI Airports needs to become increasingly multi-skilled and multicultural. International transfers are an important way to promote interaction between teams and the sharing of skills and knowledge. This is one of my main responsibilities here, along with growing the business. Being expatriated to another country and culture presents new challenges and experiences every day. It takes you out of your comfort zone. You're transported overnight from a place where everything is familiar and you feel at home to a completely different environment. The business and the objectives are the same: run our airports as efficiently as possible, maximize revenues and deliver good value for customers. However, the ways of working, the culture, the people and the operating environment are all different – not better or worse, just different. You have to be ready to adapt, to challenge your assumptions, change your mindset and be open to learning from others. I know I'll be a much better professional as a result of this experience. ●

**BIOGRAPHY**

Nuno Costa joined ANA in Portugal **in 2000**, working in development and airline marketing. He held positions in Faro, the Azores and Lisbon, working on route development, passenger quality and communications.

When ANA was acquired by VINCI Airports **in 2013**, he took over responsibility for coordinating airline business development throughout Portugal.

**In 2016**, he transferred to Phnom Penh where he serves as Marketing and Sales Director for VINCI Airports' three Cambodian airports.



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## Sabine GRANGER,

Business Development Project Manager, VINCI Airports Headquarters

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In addition to providing employees with geographic mobility opportunities, VINCI Airports also encourages mobility across different professions, such as in my case. I've had the chance to work in a diverse array of areas within VINCI and VINCI Airports. I've seen a lot of different aspects of the company, which has broadened my perspective and enabled me to grow and gain experience that I think makes me more valuable. At the relatively young age of 30, I was given the major responsibility of directing the operations of an airport. Already, I've worked in three professions. I'm using the experience I gained in the first two, finance and operations, to do the work of my new profession, development, which involves acquiring new assets and preparing bids. I feel fortunate to be part of a company that, because of its fast growth, is able to offer so much and such varied opportunity to its employees. It's willing to take risks to help employees evolve in their career. While there's never been any pressure to accept a move to another profession, the company has supported me at each step. ●

## BIOGRAPHY

Sabine Granger has spent 100% of her career at VINCI: an internship in management control at Sogea-Satom, a one-year internship at VINCI Construction and then a first position in management control at Entrepose Contracting before adding an international component to her career with a year at VINCI Energies near Milan.

On her return in **2012**, Sabine joined VINCI Airports as Head of Management Control where she participated in the integration of the Portuguese airports. She returned to France to manage Quimper Cornouaille airport and moved to the Headquarters as part of the global Business Development team at the beginning of **2017**.



# Environment

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As a responsible company, VINCI Airports views environmental policy as a business enabler, a means of differentiating itself from the competition and a driver to improve performance and increase long-term competitiveness.

# AIRPACT PRODUCING RESULTS

Under AirPact, its comprehensive environmental policy, VINCI Airports continued its progress in 2016, improving the sustainable performance of its airports throughout its network.

## Global framework for sustainability

Designed as a long-term driver of competitiveness, VINCI Airports' comprehensive environmental strategy AirPact was a first by an airport operator when it was introduced in 2015. In setting specific objectives to be achieved by 2020, the policy establishes common standards and objectives at all airports throughout the VINCI Airports network while providing flexibility for individual approaches to implementation.

VINCI Airports views proactively managing its environmental footprint as more than a means of responding to regulatory requirements. Improving sustainable performance also mitigates risks, avoids unnecessary costs and contributes to better stakeholder relations while helping to protect the environment for future generations.

## Four objectives

Key areas addressed through VINCI Airports' environmental policy include reducing carbon emissions, optimizing use of energy and natural resources, protecting biodiversity and achieving ISO 14001 certification. Airport CSR managers

participated in building the global strategy to create common tools that could be used to facilitate implementation at all airports, regardless of size and resources.

The four specific goals identified under AirPact are:

- reduce energy intensity
- obtain airport carbon accreditation by reducing greenhouse gases
- manage biodiversity
- implement an Environmental Management System certified ISO 14001

## A custom performance improvement program

The working groups of facility CSR managers led by VINCI Airports also defined a performance improvement program that each airport can implement depending on its environmental context and available resources. The program covers seven areas:

- Energy and greenhouse gases
  - Water Consumption
  - Waste management
  - Noise
  - Biodiversity
  - Prevention and reduction of environmental impacts
  - Implementation of an environmental management system.
- Each airport assesses its own situation on a common five-level scale then defines its own progress objectives (*see 2016 figures on page 64*).

## Year of progress

In 2016, the first full year of AirPact's implementation, airports throughout the VINCI Airports network achieved a number of major successes. All VINCI Airports facilities in France, Portugal, Cambodia and Japan now hold Airport Carbon Accreditation (ACA) Level 1 or above and are engaged in a continuous improvement approach to reducing their carbon impacts.

Across the network, energy consumption initiatives helped to reduce energy intensity by 15% from 2014 to 2016. To build on these efforts, an energy audit is being implemented this year at all airports to identify additional opportunities to →



At Lisbon Airport, falconry is used to keep birds away from runways while preserving biodiversity.

In December 2016, the Kansai and Itami airports obtained ACA accreditation (level 2), a first for Japan.



Cambodia's three international airports have ACA accreditation (level 1) since end 2015.



→ save energy – good for both the environment and in reducing costs. On biodiversity, VINCI Airports reached a framework agreement with conservation experts to define a unique and innovative approach to assess biodiversity issues and stakes at each airport and to work together to build an action plan, coherent with operation constraints (bird risk).

### Continuing the journey

To build awareness with stakeholder audiences of its environmental strategy, VINCI Airports is implementing a communications plan both internally and externally. A module to increase environmental awareness among VINCI Airports' employees, partners and subcontractors has been introduced at VINCI Airports Academy.

A major next step toward VINCI Airports' sustainability journey will come with the implementation of the Environmental Management System (EMS). A tool for improving environmental performance, the EMS involves a series of case steps to be completed in areas such as proactive management of regulatory compliance, identification, prevention and reduction of environment risks and the ongoing monitoring



of environmental performance progress. Designed to meet ISO 14001 certification requirements, the EMS is enabling VINCI Airports to position itself as a leading sustainable operator in the airport world.

VINCI Airports plans to move forward in 2017 with the Airport Carbon Accreditation of its six airports in the Dominican Republic.

### Treating wastewater in Cambodia

At the Cambodian airports of Phnom Penh and Siem Reap, newly inaugurated wastewater treatment plants, which include a sludge centrifuging system and an odor abatement unit, are helping to clean waste waters to the highest standards. The two activated sludge stations treat wastewater to the strictest levels of both French and Cambodian regulations. Clean water is then pumped to a storage pond and reused during the dry season for watering the runway strip.

These new facilities, which are unique in Cambodia and represent a major upgrade from local practices, firmly embed the airports in a sustainable development approach. ●

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**Kiyotaka NAKAOKA,**  
Environmental Manager, Kansai Airports

























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**Environmental needs around the world have changed dramatically since the Framework Convention on Climate Change (COP21) and airports worldwide are taking action to lower emissions. Supported by VINCI Airports, Kansai International Airport and Osaka International Airport obtained Airport Carbon Accreditation (ACA) in 2016, the first airports in Japan to do so. The achievement adds to the many environmental conservation activities we have undertaken, including making an environmental declaration corresponding to COP21. Additional activities include providing environmental courses for our employees to reinforce a global environmental management perspective at both airports. We believe actions such as these are an important means of adding value for all stakeholders. ●**

Cambodia Airports pays particular attention to water resources: international-standard wastewater-treatment plants have been installed in both Phnom Penh and Siem Reap.



## ENVIRONMENTAL INDICATORS

	2014	2015	2016
 NUMBER OF COMPLAINTS PER YEAR	 94	 88	 88
 RECOVERY RATE	 76.6%	 76.7%	 86.5%
 WATER CONSUMPTION PER PASSENGER (LITRE/PASSENGER)	 18.8	 18.6	 16.8
 ENERGY CONSUMPTION (MJ/TRAFFIC UNIT)	 15.2	 14.2	 13.0
 % OF AIRPORTS CERTIFIED ISO 14001	 48%	 57%	 57%
 GREENHOUSE GAS EMISSIONS (CO <sub>2</sub> EQUIV. KG/TRAFFIC UNIT)	 1.46	 1.38	 1.50

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