



ESSENTIALS — 2026



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EDITORIAL

_____ **The desire for mobility is growing around the world, as people seek to connect with their families, friends and colleagues in a complex geopolitical landscape.**

Air travel must continue to evolve in order to meet this demand with new routes, cleaner energy and greater responsibility. Several airports in our network saw significant growth in 2025 – especially in Mexico and Japan – while the ones in France have held steady and proved resilient.

We are focusing all our efforts on meeting the challenges of the decade ahead by stepping up decarbonisation in our own operations and alongside our partners. We are working with airlines, local stakeholders and passengers to help them stay on track with their carbon reduction targets – and 66 of our airports have earned Airport Carbon Accreditation (ACA) certification so far.

This is VINCI Airports' strength. Our concession model combines immediate impact with long-term vision. We have designed, financed, built and operated airports that help regions thrive since the very beginning, and are proud to be their trusted long-term partner.

“Our concession model combines immediate impact with long-term vision.”



NICOLAS NOTEBAERT

Chief Executive Officer of Concessions, VINCI,
President of VINCI Airports, VINCI Autoroutes
and VINCI Stadium

“Our teams combine excellence in day-to-day operations and forward thinking to make growth more sustainable and build the future of air travel.”

RÉMI MAUMON DE LONGEVILLE

Chief Executive Officer of VINCI Airports



_____ **VINCI Airports welcomed 334 million passengers in 2025 – 5% more than in 2024 – reflecting the strong momentum in our airports.**

While consolidating our position as the world's leading private operator in our field, with 70 airports in 14 countries, we grew our net income to over €1 billion for the first time.

Our network is one of our greatest strengths. It enables us to generate positive local impact and share best practices around decarbonisation, safety and service quality. This collective expertise is already making a difference at the new Edinburgh and Budapest concessions, which are delivering outstanding results.

Our network also provides us with a testing ground for innovation and opportunities to harness artificial intelligence to analyse our data with a view to optimising the passenger experience and speeding up the environmental transition. On this front, Salvador Bahia and Lyon-Saint Exupéry were the first airports in their respective regions to reach ACA Level 5, in 2025.

Two large-scale projects illustrated this momentum on the ground in 2025: the extension at London Gatwick and the environmental planning for the new airport at Lisbon. Our teams combine excellence in day-to-day operations and forward thinking to make growth more sustainable and build the future of air travel.

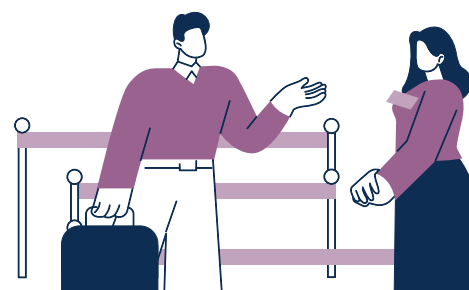
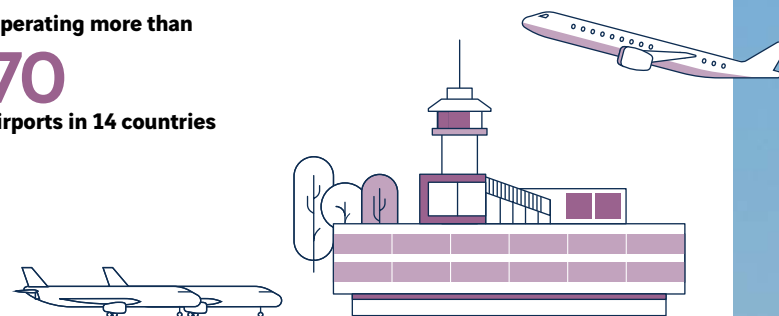
VINCI AIRPORTS AT A GLANCE

VINCI Airports is the world's leading private operator in its field, managing 70 airports in 14 countries. Its integrated expertise enables it to develop, finance, build and manage infrastructure assets worldwide. It combines its investment capacity with its teams' expertise to improve operational performance, modernise infrastructure, enhance the customer experience and support positive, sustainable mobility at every airport in its network. It started rolling out its environmental strategy in 2016 and is aiming for net zero Scope 1 and 2 emissions by 2030 at all its airports in the European Union, as well as Edinburgh and London Gatwick, and worldwide by 2050. Beyond its own operations, VINCI Airports also helps its stakeholders reduce their carbon footprint, contributing to the environmental transition of its host cities and regions.

Operating more than

70

airports in 14 countries



Over

18,000

employees

€4.8 billion

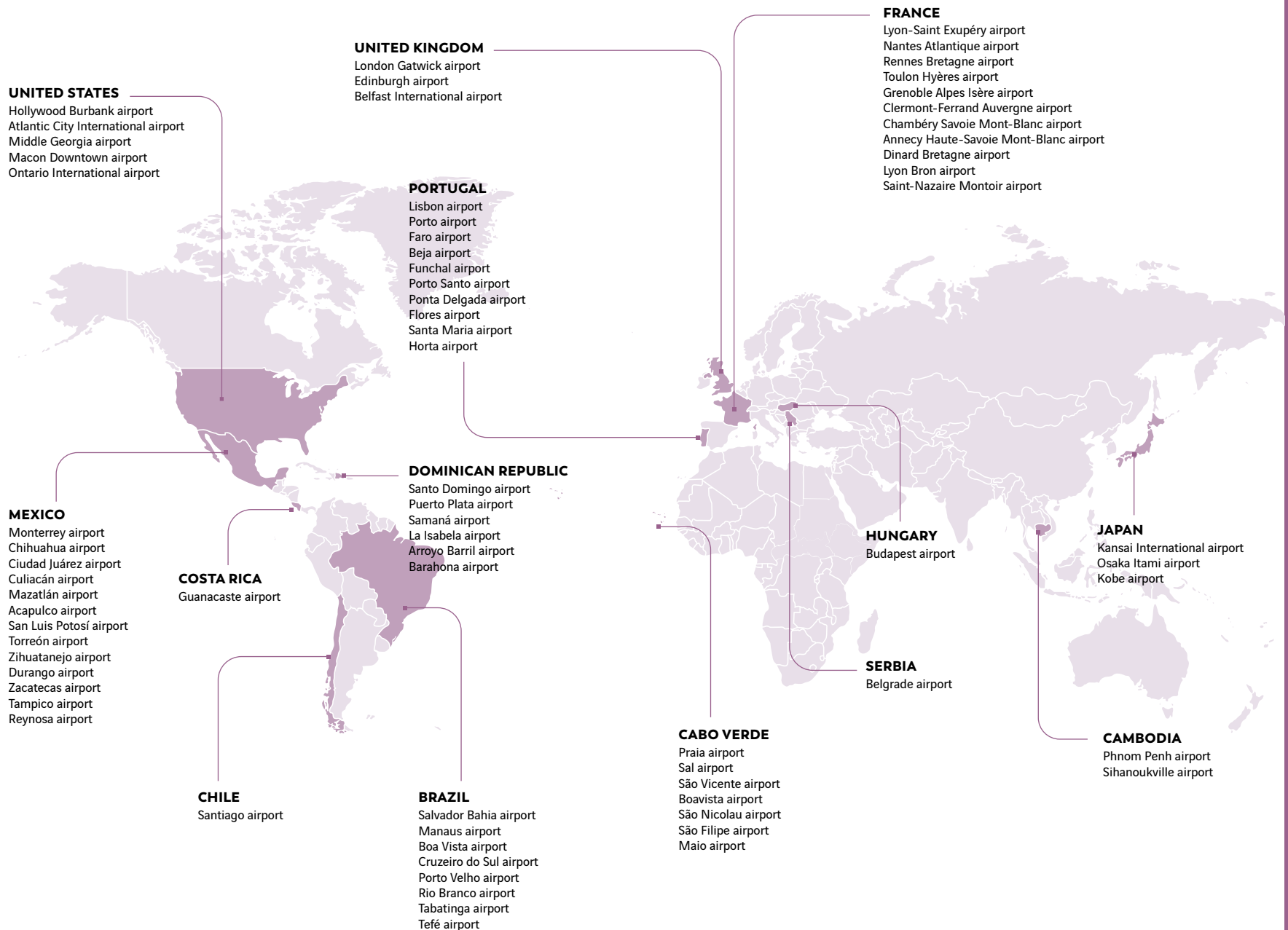
in consolidated
revenue in 2025

€3 billion

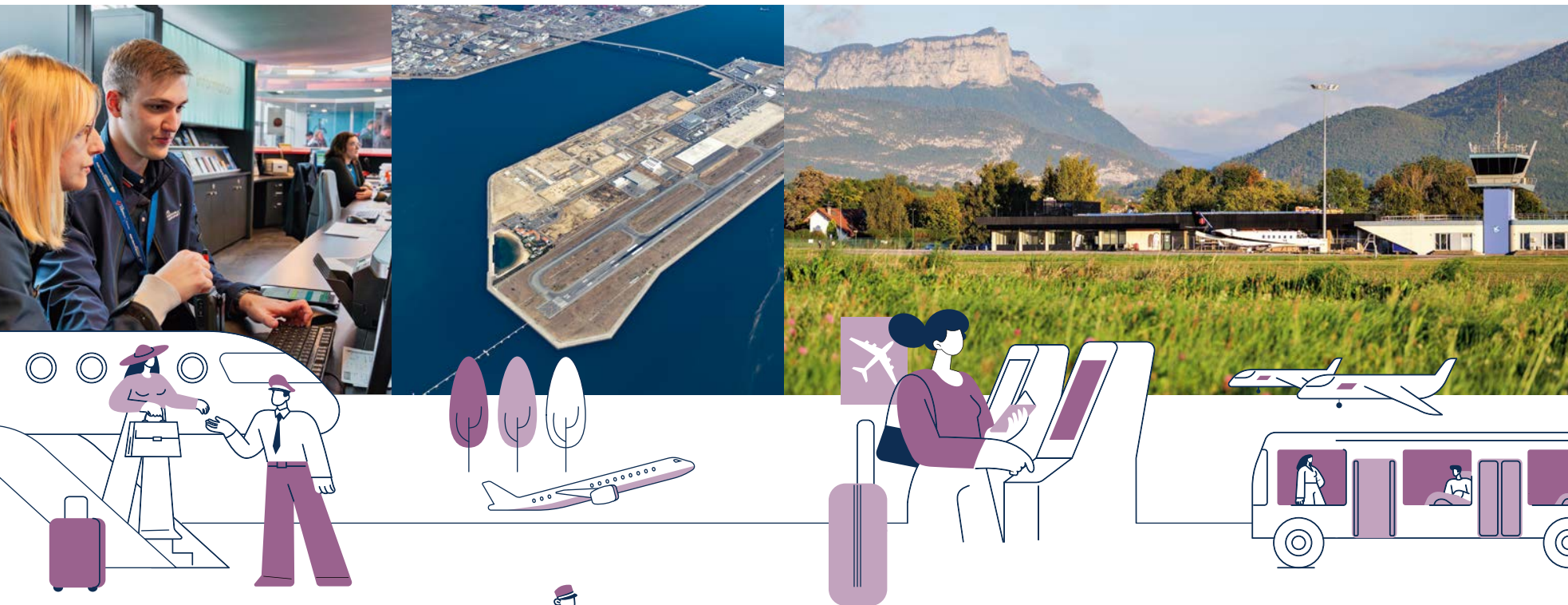
in Ebitda in 2025



OPERATIONS WORLDWIDE



A LEADING CONCESSION OPERATOR SERVING AIR TRAVEL



Excellence in service

We continuously improve the passenger experience by developing services and spaces that capture the heritage and culture of our airports' host countries. We also work with our centres of excellence and industrial partners to find new ways to make the passenger journey smoother. Our commercial teams liaise with more than 300 airlines worldwide to offer an ever wider choice of destinations

from the airports in our network. Our airports' positions in the Skytrax and Airports Council International Airport Service Quality rankings reflect this commitment to excellence.

Performance with purpose

As a VINCI Group company, we take a long-term approach to investment, improving the performance of the airports we operate throughout each concession. We use tools to analyse, plan and manage each asset's life cycle, and every project to modernise infrastructure, increase capacity and improve service quality includes upgrades to shrink our airports' environmental footprint.

Working with communities to transform mobility

We are aware of our responsibility as a mobility operator and leverage our integrated expertise to support the central and local governments that entrust us with their airports, aiming to unlock the full potential of their infrastructure assets. We help drive more sustainable growth and advance the ecological transition in each concession, creating long-term value for cities, regions and the people who live there.

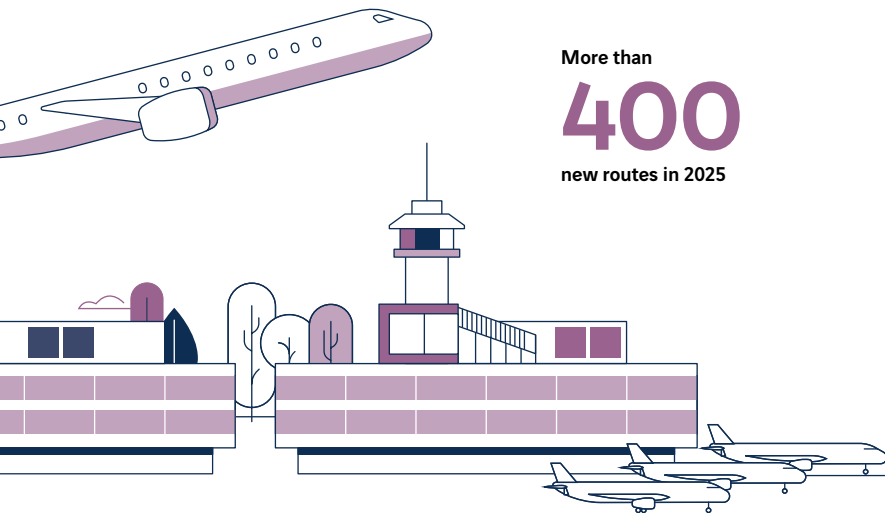
An expert partner connecting cities and regions

Expanding connections between cities and regions is central to VINCI Airports' value creation model. Our teams tailor their approach to each local situation in order to unlock the area's potential and improve mobility for travellers as well as residents. We work with more than 300 airlines worldwide to offer passengers a broader choice of carriers and destinations, bring countries closer together and raise their profile. We opened a total of more than 400 routes in 2025, including several between VINCI Airports destinations, connecting France, Portugal, Hungary and Cabo Verde. These carefully selected routes, matching local economic goals, benefit cities and regions in real ways. The airports in our network, in other words, are much more than travel hubs: the momentum they create attracts investment and helps residents, businesses and public authorities pursue their development aims.

More than
300
partner airlines



More than
400
new routes in 2025



PASSENGER NUMBERS IN 2025



Up
16%
across all airports
in Cabo Verde

Up
10%
at Kansai Airports in Japan



Up
14%
in Cambodia



Up
12%
in Hungary

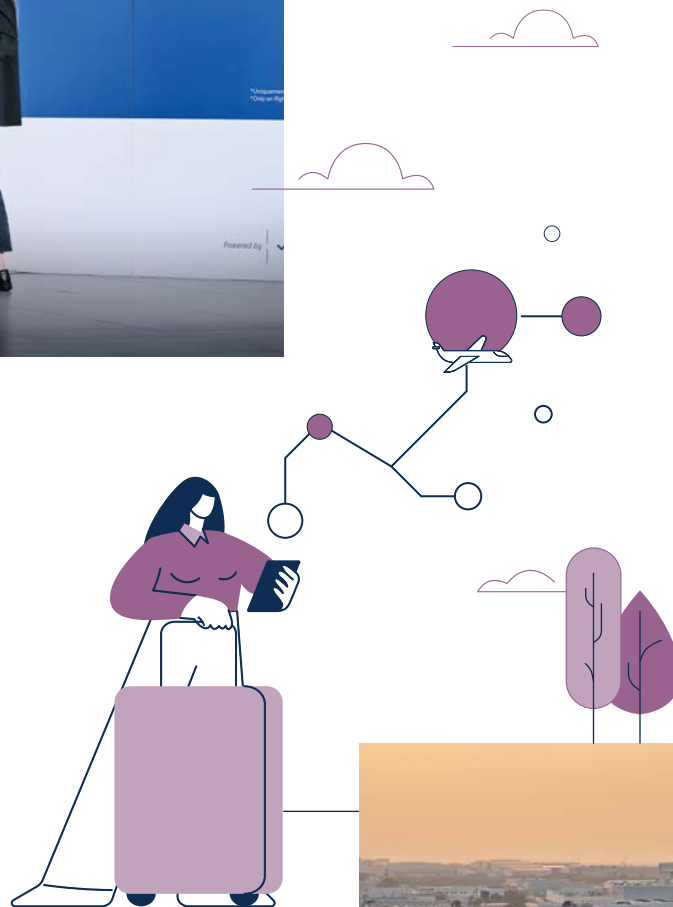
Up
16%
in Mexico





Bringing the next generation of airports to life

As the world's leading private operator in its field, VINCI Airports offers cities, regions and travellers a forward-looking vision of what airports can become. The network-wide data platform we started developing during the Covid-19 pandemic now provides VINCI Airports with a solid foundation for advanced analytics. It enables teams to analyse data in greater depth, predict traffic more accurately and adjust operations accordingly. Machine learning is improving both the accuracy and frequency of traffic forecasts, from passenger numbers per flight to arrival times, so teams can plan more effectively and allocate resources more efficiently. VINCI Airports uses its entire network as a real-world testing ground for practical new solutions that it can then roll out more extensively. Its airports in the UK, for example, are using cutting-edge computer vision technology and new 3D scanners, allowing passengers to keep liquids and laptops in their bags during security screening. Generative AI is also opening up new possibilities, including conversational agents available at physical kiosks and on smartphones, to provide families, business travellers and people with disabilities with tailored information on flights and airport services.



Almost
50,000
passengers use VINCI Airports
conversational AI agents every month



Growing momentum in Mexico

VINCI Airports has helped improve regional and international connectivity in Mexico since it became the largest shareholder in OMA (Grupo Aeroportuario Centro Norte, a group operating 13 airports across the country) in 2022. OMA airports added 21 new domestic and international routes in 2025, working alongside Aeromexico, Viva and Volaris. By linking major cities and making key destinations easier to reach, these new connections have helped boost economic activity and tourism. OMA's airports have also become increasingly attractive: just two years after joining the VINCI Airports network, Monterrey, Chihuahua and Mazatlán international airports took part in the Airport Service Quality Awards for the first time in 2025 and won in six categories: Best Airports by Size and Region, Most Dedicated Staff, Easiest Airport Journey, Most Enjoyable Airport, Cleanest Airport and Best Airport at Arrivals. Traffic at Monterrey airport, which now serves more than 60 destinations, grew 16% in 2025.



Investing to support traffic growth

Staying one step ahead of the expected growth in air traffic involves designing and building future-ready infrastructure assets. In Portugal, where Lisbon airport's extended and modernised Terminal 2 was handed over in early 2026, VINCI Airports continues to roll out its Upgrade plan, which includes investments exceeding €300 million in a new departure area and a 33,000 sq. metre extension to Terminal 1. To support the country's extraordinary momentum, VINCI Airports signed an agreement with the Portuguese government in 2019 to build a second airport. It submitted its initial environmental application for the project – one of the largest infrastructure projects in Europe – to authorities in early 2025. In the United Kingdom, authorities gave VINCI Airports the go-ahead in September 2025 for its plan to bring London Gatwick's Northern Runway into routine use, based on studies carried out by VINCI Airports. This landmark project will increase the airport's capacity to 80 million passengers a year.

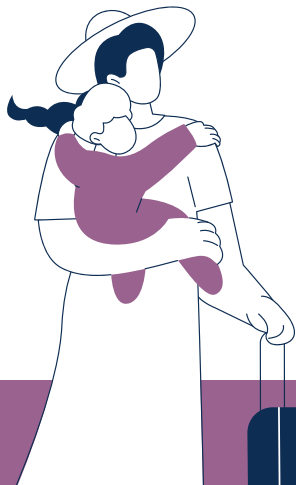
95%

of passengers at Kansai International airport clear security in under 5 minutes



15 million

passengers welcomed at Guanacaste airport in Costa Rica since the new terminal opened in 2012 (up to June 2025)



A new era in Northern Ireland

Belfast International, Northern Ireland's busiest airport, became part of VINCI Airports' network in 2018. In May 2025, it completed the first phase of a five-year £100 million investment programme. The initial £25 million investment included a new terminal extension with a state-of-the-art security hall and a 1,600 sq. metre duty-free area.



Investing all year round

Several major projects were finalised across the network in 2025: the renovation of Lisbon airport's Terminal 2 in Portugal; a new cargo warehouse at Las Américas international airport in the Dominican Republic; various projects at Salvador Bahia airport in Brazil; the terminal extension at Belgrade airport in Serbia; and Budapest airport's digital control tower in Hungary. In Cabo Verde, modernisation work continued across all the archipelago's airports.

Kansai International rises to the occasion for the World Expo

VINCI Airports and its partner Orix have played a key role in Kansai International's development since 2016, with investments that helped turn the airport into Japan's global gateway for Osaka World Expo. The extension of Terminal 1 increased capacity to 40 million passengers, while the project also added a large duty-free area and other amenities designed around travellers' needs, enabling the airport to welcome the event's 27 million visitors.



Making airports more welcoming and forward-looking

Passenger satisfaction is one of VINCI Airports’ highest priorities, and it is constantly innovating and investing to improve service quality at its airports, streamline the passenger journey and provide the best possible overall experience. Airports Council International singled out five airports in VINCI Airports’ network – in the United Kingdom, Mexico and the Dominican Republic – for excellence in service quality in their respective categories. Belfast International airport won an ACI Airport Service Quality award for the first time, in the Best Airports at Departures category for airports handling 5 to 10 million passengers a year – reflecting its strong operational performance, supported by some of the world’s most modern and efficient security screening facilities. Puerto Plata, one of the network’s six airports in the Dominican Republic, won in the Best Airports at Departures category for airports handling fewer than 2 million passengers a year.



Passenger-centric innovation

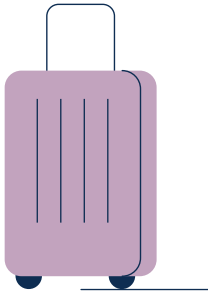
VINCI Airports is constantly innovating to enhance the passenger experience by improving reception and information services. Lyon-Saint Exupéry trialed Lara, a virtual agent combining AI and 3D animation, for the first time in Europe. It is available on two physical kiosks in the terminal – one in the departure

area and one in the arrival area – and recorded around 5,000 interactions. The airport also trialed Miroki, an interactive assistance robot developed by Enchanted Tools, a French startup, designed to smooth passenger flows, simplify wayfinding and turn waiting time into a more engaging experience.



AI streamlines baggage screening

Three airports in the network – London Gatwick in the United Kingdom, Kansai in Japan and Lyon-Saint Exupéry in France – have started trialling advanced AI technologies to screen cabin baggage. The tools use automated prohibited items detection systems (APIDS) designed to help operators process images more easily and reduce security risks.



Committed to decarbonising air travel

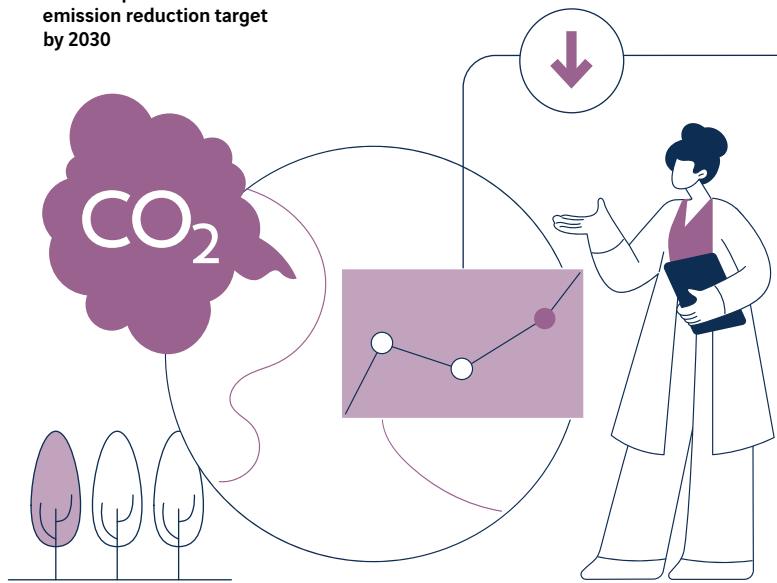
VINCI Airports is playing an active role in the transition to more sustainable air travel. We have set an ambitious course to reduce our entire network's environmental footprint, and are targeting net zero Scope 1 and 2 emissions by 2030 at our airports in the European Union, as well as Edinburgh and London Gatwick, and by 2050 worldwide. We are working on three main levers to achieve this: leading the way by reducing our direct emissions (notably by improving energy efficiency and using more renewable energy); helping stakeholders (including airlines and passengers) reduce their carbon footprint; and helping countries advance their energy transition. In 2024, we raised our direct emissions reduction target from 50% to 66% by 2030 compared with the 2018 baseline. We are also aiming for 1 GWp of installed photovoltaic capacity across our airports by 2030.

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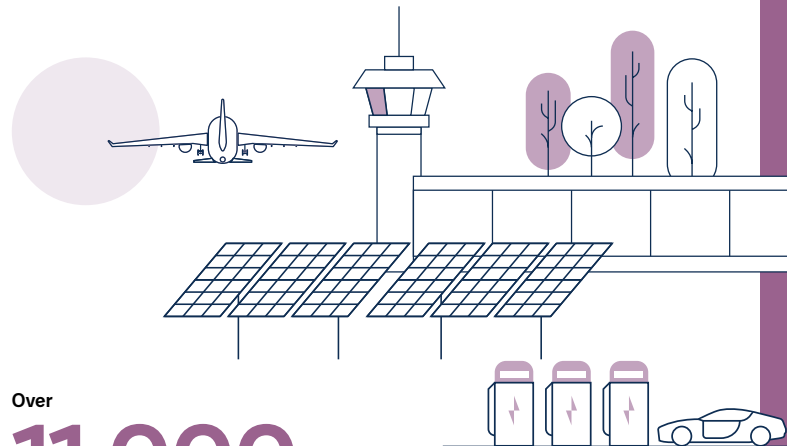
VINCI Airports' new carbon emission reduction target by 2030

Net zero

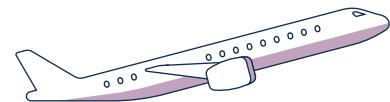
Scope 1 and 2 emissions at our EU airports, Edinburgh and London Gatwick by 2030, and worldwide by 2050



82 MWp
of new capacity installed in 2025

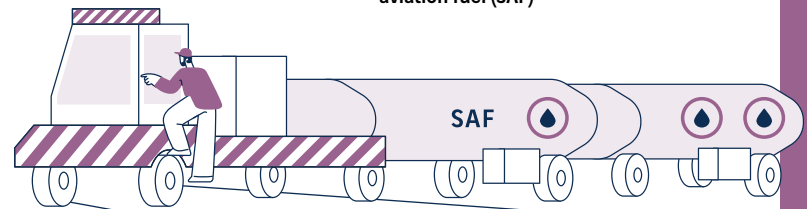


Over
11,000
photovoltaic panels at Salvador Bahia,
covering more than 30% of the airport's
electricity consumption



15

airports in the VINCI Airports
network already supply sustainable
aviation fuel (SAF)





Aiming high on environmental performance

Lyon-Saint Exupéry achieved ACA Level 5 certification in 2025, becoming the first French airport handling more than 10 million passengers to reach the top tier. This certification attests that it has achieved net zero carbon emissions across its direct scope and substantiates its pledge to reach net zero in Scope 3 by 2050. Lyon-Saint Exupéry now stands alongside the other network airports that have reached ACA Level 5, namely Toulon in France, Salvador Bahia in Brazil, and Beja, Funchal and Ponta Delgada in Portugal. Meanwhile, Edinburgh airport reached ACA Level 4+, Belgrade Level 3 and Cabo Verde's airports Level 1. With 66 accredited airports, now including six at the highest level, VINCI Airports is the leading international contributor to Airports Council International's Airport Carbon Accreditation programme, the only global airport carbon management certification programme endorsed by international institutions.



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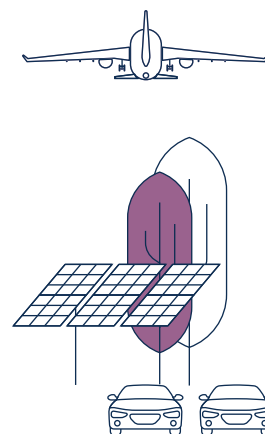
ACI-accredited airports in the network, including 6 at the highest level, ACA Level 5

Active across the value chain

VINCI Airports continues to decarbonise its entire value chain, starting with its own energy consumption. Its airports are for instance setting up solar power plants to cut their emissions while supporting the energy transition in the regions where they operate. In the United Kingdom, Edinburgh airport brought Scotland's first airside solar farm into service in 2025 – a 4.5-hectare site that already covers around 27% of the airport's energy needs.

Beyond its own operations, VINCI Airports is also helping reduce emissions across the wider travel ecosystem. Charging stations for passengers and local residents, such as the ones that Rennes Bretagne airport set up in 2025, are encouraging electric mobility.

VINCI Airports is also working with the aviation sector to accelerate the shift to lower-carbon flight. For example, it partnered with the Elektro Tour – the first certified electric aircraft tour between France and England – which made nine stops across the network. It also supplies sustainable aviation fuel (SAF) at Osaka and Belfast, and is phasing in electric ground support equipment at Nantes to advance the sector's energy transition.





Decarbonising aircraft operations on the ground

VINCI Airports is rolling out APU⁽¹⁾-off solutions to meet European requirements to reduce emissions from parked aircraft. At Lyon, it is trialling thermal and acoustic cameras developed by Waltr, a startup, to check that parked aircraft have switched off their APUs – helping cut CO₂ emissions as well as noise pollution.

(1) Auxiliary power unit.



Zero waste worldwide

Waste sorting systems in some parts of the world are either non-existent or still too small to meet needs. VINCI Airports is therefore building several sorting centres at its airports in Salvador Bahia and the Dominican Republic to work towards its zero-waste goal. In Cambodia, it is also bringing informal waste pickers into a safer, more organised waste management system.

Carbon offsetting: keeping it local

In France, VINCI Airports is partnering with the French National Forest Office (ONF) and Néosylva, a forest management company, to work on reforestation programmes near its airports to help absorb its residual emissions. VINCI Airports began building a local network of forest CO₂ sinks in the Rhône-Alpes region in 2021. The sinks now offset all residual emissions from its Lyon airports, and passengers using the car parks at Lyon-Saint Exupéry can help reduce their journey's carbon footprint by contributing to these initiatives. VINCI Airports has also tested a blue carbon project near Kansai International airport in Japan, growing seaweed underwater to absorb CO₂. The project has captured around 100 tonnes of CO₂ in just five years.



One shared vision, multiple talents

VINCI Airports offers its talents fulfilling careers in a stimulating environment where everyone feels respected. Its 70-airport global network brings together a wide range of professions, reflecting its role as an investor, project owner and operator. Employees build their expertise and skills throughout their careers with extensive training programmes – including VINCI Concessions Academy courses – and mobility opportunities throughout the network. VINCI Airports’ worldwide community also shares the same culture and values: initiative, entrepreneurship, transparency, a clear sense of operational realities and excellence. These values drive teams in their work every day, as does their pride in taking practical action to reduce the environmental impact of airports and the air transport sector.



Airports support inclusion and employment

The airports across the network play an active role in their local area’s job market. In France, Chambéry Savoie Mont-Blanc airport organises a job fair every year. In the United Kingdom, London Gatwick stepped up its community outreach in 2025 through the Gatwick Foundation programme, donating £100,000 to 16 local charities working on social, educational and environmental projects. In the Dominican Republic, VINCI Airports subsidiary Aerodom funds various inclusion and training programmes for young people. Belgrade and Santiago airports team up with local businesses, organisations and charities to support initiatives revolving around employment, training and inclusion.



Sharing experience across the network

VINCI Airports’ international reach enables it to rapidly enlist the right skills for each new concession. Teams from Lyon-Saint Exupéry airport and other French operations travelled to Cambodia in 2025 to help launch operations at the new Phnom Penh international airport, which is managed by a VINCI Airports subsidiary, and specialists from Edinburgh airport also shared their expertise with teams in Belgrade and Budapest.



Tabatinga airport supports the inclusion of Indigenous communities in the Amazon

In 2025, Tabatinga, one of the seven airports managed by VINCI Airports in Amazônia, opened Évare, a computer lab designed to promote digital inclusion among the Umariáçu communities, which are made up of Tikuna people, Brazil’s second-largest Indigenous group in the region. With support from the Centro de Educação Tecnológica do

Amazonas (Cetam), young people and adults can learn computer skills in a specially equipped room at the airport. The project helps promote digital inclusion among riverside communities and reflects VINCI Airports’ commitment to social development in the regions where it operates, in line with the United Nations Sustainable Development Goals.

AIRPORT CONCESSIONS

	Share capital held	2025 traffic (in thousands of passengers)	End of contract
FRANCE			
Lyon-Saint Exupéry and Lyon Bron	30.6%	10,723	2047
Nantes Atlantique	85%	7,189	(1)
Rennes Bretagne (2)	49%	512	2026
Grenoble Alpes Isère (2)	100%	261	2026
Chambéry Savoie Mont-Blanc (2)	100%	191	2029
Toulon Hyères	100%	236	2040
Clermont-Ferrand Auvergne (2)	100%	249	2030
Annecy Haute-Savoie Mont-Blanc	100%	4	2036
BRAZIL			
Salvador Bahia	100%	8,074	2047
Manaus	100%	3,356	2051
Porto Velho	100%	638	2051
Boa Vista	100%	406	2051
Rio Branco	100%	507	2051
CAMBODIA			
Phnom Penh	70%	3,664	2040
Sihanoukville	70%	172	2040
Techo(4)	n/a	1,673	n/a
CABO VERDE			
Praia	100%	753	2063
Sal	100%	1,588	2063
São Vicente	100%	354	2063
Boavista	100%	670	2063
CHILE			
Santiago	40%	26,512	2038
COSTA RICA			
Guanacaste	45%	1,974	2030
UNITED STATES			
Hollywood Burbank, California (3)	n/a	6,374	n/a
Atlantic City International, New Jersey (3)	n/a	847	n/a
HUNGARY			
Budapest	20%	19,584	2080
JAPAN			
Kansai International	40%	34,089	2060
Osaka Itami	40%	16,175	2060
Kobe	40%	4,058	2060

	Share capital held	2025 traffic (in thousands of passengers)	End of contract
MEXICO (OMA)			
Monterrey	29.99%	15,760	2048
Culiacán	29.99%	2,219	2048
Ciudad Juárez	29.99%	2,128	2048
Chihuahua	29.99%	1,955	2048
Mazatlán	29.99%	1,746	2048
Acapulco	29.99%	683	2048
Torreón	29.99%	846	2048
San Luis Potosí	29.99%	829	2048
Zihuatanejo	29.99%	727	2048
Reynosa	29.99%	441	2048
Tampico	29.99%	611	2048
Durango	29.99%	565	2048
Zacatecas	29.99%	425	2048
PORTUGAL			
Lisbon	100%	36,126	2062
Porto	100%	16,939	2062
Faro	100%	10,395	2062
Madeira (Funchal, Porto Santo)	100%	5,653	2062
Azores (Flores, Horta, Santa Maria, Ponta Delgada)	100%	3,357	2062
DOMINICAN REPUBLIC			
Santo Domingo (Las Américas)	100%	5,305	2060
Puerto Plata	100%	818	2060
Samaná	100%	95	2060
La Isabela	100%	42	2060
UNITED KINGDOM			
London Gatwick	50.01%	42,771	Freehold property
Edinburgh	50.01%	16,979	Freehold property
Belfast International	100%	6,681	2993
SERBIA			
Belgrade	100%	8,911	2045

(1) The concession contract was terminated on 24 October 2019 for reasons of public interest; this termination will take effect no later than the date of signing of the new concession contract. (2) Service, management or public service contracts. (3) Service contract. (4) VINCI Airports started operating the new Techo international airport in Phnom Penh under an operating contract on 9 September 2025.

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