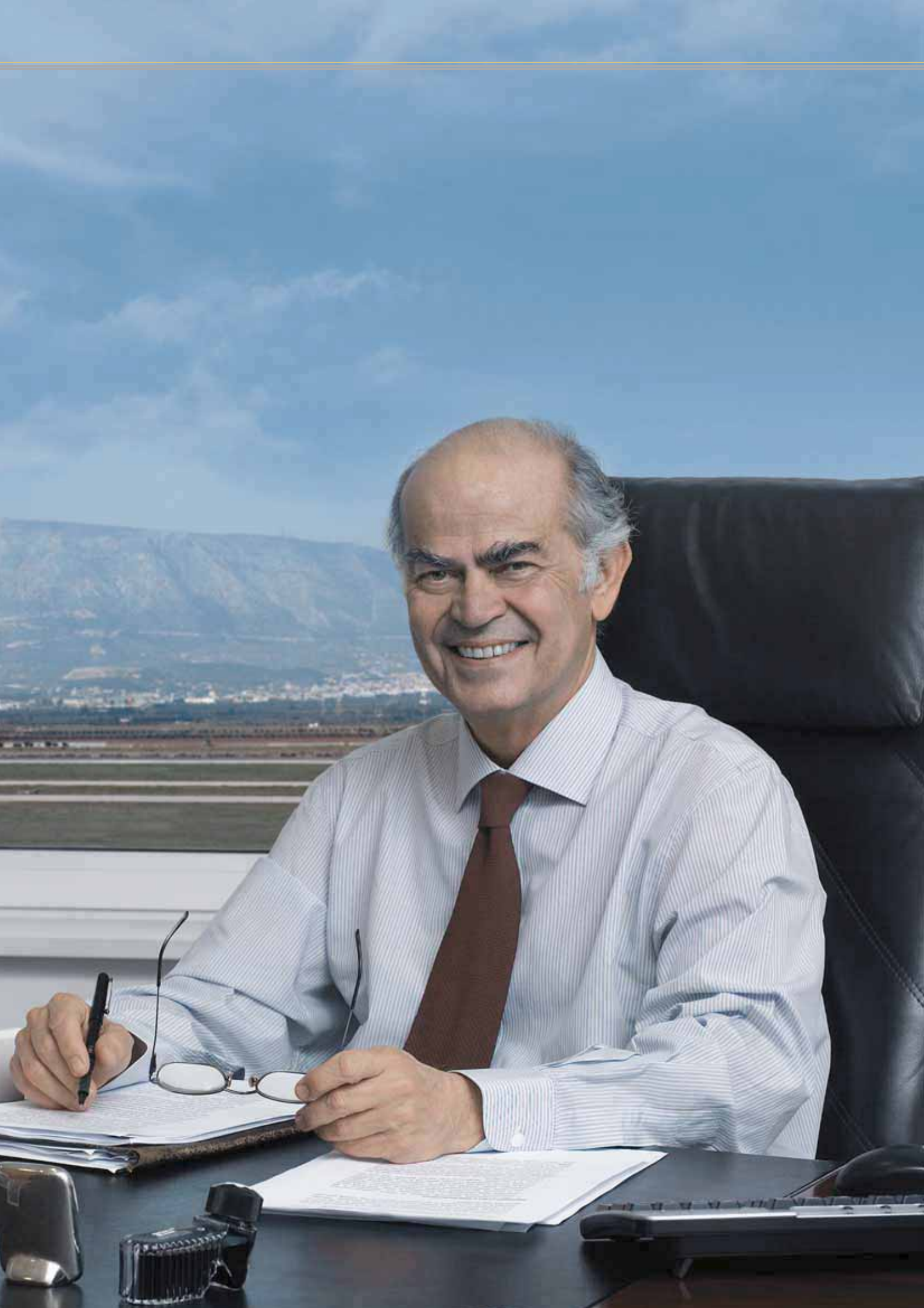


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1. Message from the Chairman

In the past, financial and other contributions as a “social dividend” were regarded as the appropriate way for a company to share its wellbeing with the communities that hosted its operation. Companies with a farsighted strategy were also developing their proactive and non-defensive response to the “green” movement that was seeking to introduce a sustainability agenda. Recently, the emerging effects of globalisation and the devastating impact of financial scandals have driven companies towards Corporate Governance through increased transparency and sound business practices.

In today’s world, where effective Corporate Governance must be deemed as standard, there is a growing focus on the emerging economies and environmental issues of global concern. There is a drive for creativity and innovation in achieving scaleable entrepreneurial solutions to the world’s pressing sustainability challenges.

In this demanding environment, business leaders recognise that companies can make more efficient contributions through active engagement. The current trend encourages the stakeholder approach to corporate engagement, and refers to this as “Corporate Responsibility”. This involves how a corporation responds to the expectations of a wide community of organisations and individuals that are affected by or interested in its actions. As an integral part of its effort to increase corporate value, a responsible company should also try to minimise the negative effects of its actions and create sustainable value for its stakeholders. Corporate Responsibility is measured through the “triple bottom-line” accountability, according to which a company reports not only on financial results but also on what it is doing and what it should be doing in meeting stakeholder expectations of environmental and social accountability.

Corporate accounting will become cleaner and greener in 2008. With global warming continuing to permeate political discussion, companies will be more eager than ever to offer up environmental indicators, proving their good citizenship. Corporate Responsibility reports that conform to acknowledged sustainability reporting standards are increasing exponentially. A serious deficit of this growing trend is that most sustainability reports are not audited and therefore not appropriately validated by third parties. This, however, could change as investing in “sustainable companies” grows and there is an increasing pressure towards money markets to require companies to disclose their emissions, as well as to quantify (for the benefit of shareholders) the possible impact of climate change on their bottom lines¹.

Athens International Airport closely monitors and proactively adapts to these developments, both in terms of planning and efficiently implementing sustainability-driven actions as well as disclosing performance to stakeholders. As challenging this task may be, it is not uncommon for this company, since accountability and responsiveness have been built in the culture and everyday work of its people from the very beginning of its operations.

The Airport Company hereby proudly presents its 5th consecutive annual Corporate Responsibility Report, an informative edition that has grown from a friendly presentation of “soft” issues to an instrument of corporate governance in line with the most recent trends in sustainability reporting. It has evolved into a testimony of the Airport Company’s active stakeholder engagement for the common benefit, a cooperative practice that has delivered exceptional operational, financial, environmental and social results. The Report is fact-based and introduces metrics and controls that validate the materialisation of our voluntary commitments towards sustainable development. These commitments are conceived and endorsed at the highest authority level of Athens International Airport, creating a valuable legacy of responsibility for the years to come.

Professor Kostis Vaitos

¹ The Economist, World in 2008 Special Edition



2. Message from the CEO

Dear Stakeholders,

The Corporate Responsibility Report 2007 presents the activities, achievements and performance of Athens International Airport towards sustainability, as a direct outcome of our consistent management approach for planning and implementing actions that deliver value to all those affected by our operation.

As the Airport Company is compelled to strike a balance among its roles as a successful entrepreneur, an efficient airport manager and a respectful public private partnership, it is necessary to invest in contemporary business practices. Therefore, we adopt a prudent perspective for airport development towards long-term sustainability, through systematic stakeholder engagement. We are proactive in managing risks and exploiting opportunities for the benefit of the greater airport community. We continuously enhance our business controls, enabling increased confidence in our undertakings.

In 2007, the Airport Company proved once more that success results from a team effort. We were faced with challenges that gave us the opportunity to maintain the momentum gained over the past years and to take actions that prepare ourselves for the future. The most significant aspect of our disposition as a company is our collaborative management approach that enables us to embed our stakeholders' expectations and contribution in the deployment of our strategy.

Environmental protection is one of the best examples of how a well-coordinated business community can make a difference. By continuously raising awareness and introducing incentive programmes for our partners, we achieved record recycling levels for the airport's waste. As climate change is an issue of global concern that requires local action, we are investing in solutions that moderate our impact. Focusing on CO₂ emissions under our direct control, we are implementing several measures to reduce energy consumption in our facility, to increase the use of renewable energy sources, to reduce the impact of our vehicles and to influence our stakeholders towards reducing their impact.

The success of an airport community lies in the establishment of a common culture that unites hundreds of different entities towards the single goal of operational excellence. We had the opportunity to prove this in 2007, as Athens hosted the Champions League play-off final on May 23-24, when we encountered a passenger traffic record for our airport. Our careful planning and seamless cooperation with our business partners, state authorities and the organising committee led to a successful outcome, widely

acknowledged by all involved parties and the media. Capitalising on our experience of the 2004 Olympic Games, we introduced innovative solutions for achieving smooth passenger flow and activated our employee volunteers for the provision of high-quality services.

In 2007, we reaffirmed our conviction that corporate citizenship requires more than a donations programme. This was particularly evident during the extensive forest fires of August. As the country suffered one of the worst physical disasters in history, we were summoned to support those devastated by the damage to their surrounding environment, their homes and their sources of income. Acting beyond the corporate contribution to the national relief fund, we supported the drive of our employees to raise funds and help two stock farming communities to recover. Our aid to the fire victims is in line with our extensive sponsorship and donations programme that aims in fostering the social and cultural needs of the local and greater society.

Our practice of transparent communication of our sustainability activities and performance was acknowledged in 2007. The Airport Company was ranked 4th among the 100 largest Greek companies as part of the Accountability™ Rating Greece survey. This benchmarking survey evaluated our Corporate Responsibility disclosures versus criteria relating to strategy, management systems and stakeholder engagement. We follow a consistent approach for improving materiality and relevance of our corporate reporting and embedding acclaimed standards, such as the guidelines of the Global Reporting Initiative (GRI). This year's report was rated by the GRI at the "B+" level, following our decision to seek external verification of the data by a competent auditing firm.

Corporate Responsibility is an integral element of our strategy and daily operation. Based on the responsibility culture of the people of Athens International Airport, this organisation is committed to stakeholder inclusiveness and value creation. Our reporting demonstrates how this is achieved, in a manner that enables all of you to entrust in our disclosures.

Dr Yiannis Paraschis



3. Corporate Identity



The Company under the name "Athens International Airport S.A." was established in 1996 and operates as a private company, under the Airport Development Agreement (Law 2338/1995), on the basis of a public-private partnership.

Athens International Airport S.A. (AIA) is responsible for the operation of the biggest national transport hub in terms of passenger and cargo traffic in Greece, under the supervision of the Hellenic Civil Aviation Authority (HCAA). Athens International Airport "Eleftherios Venizelos" operates in full compliance with international standards and national regulations, closely integrated with the principles of safety, security, convenience, uninterrupted operation and service provided to its passengers.

3.1 Governance Structure

The Airport Company abides by the provisions of the law on Sociétés Anonymes (S.A.) (Law 2190/1920) and the provisions of the Airport Development Agreement, which defines, among other things, the relations among shareholders.

Following the latest change in shareholder composition (as of 21.12.2006), the related structure is:

Shareholder	Number of Shares	%
Greek State	16,500,000	55%
Hochtief AirPort GmbH	8,000,004	26.667%
Hochtief AirPort Capital GmbH	4,000,002	13.333%
Copelouzou Dimitrios	599,997	2%
Copelouzou Kiriaki	299,999	1%
Copelouzou Christos	299,999	1%
Copelouzou Eleni-Asimina	299,999	1%
Total	30,000,000	100%

The Board of Directors acts in a collective manner to administer and manage corporate affairs, and has delegated the authority and responsibility for the daily management and operation of the Airport Company's activities to the Chief Executive Officer. The Board of Directors (BoD), which consists of nine non-executive members, is informed by the Management through regular meetings and reports. Specific committees have been set up specialising on investment, budget and financial management, personnel, corporate planning and audit-related management issues. In this context, the Board of Directors focuses on the economic, operational, environmental and social performance of the Airport Company and supports the Management's initiatives that fall within these sectors.

The Airport Company applies international corporate governance practices, even when these are not dictated by pertinent laws or regulations, in order to guarantee the integrity of control mechanisms and financial statements, checking the company's compliance with legal and regulatory requirements.

3.2 Organisational Structure

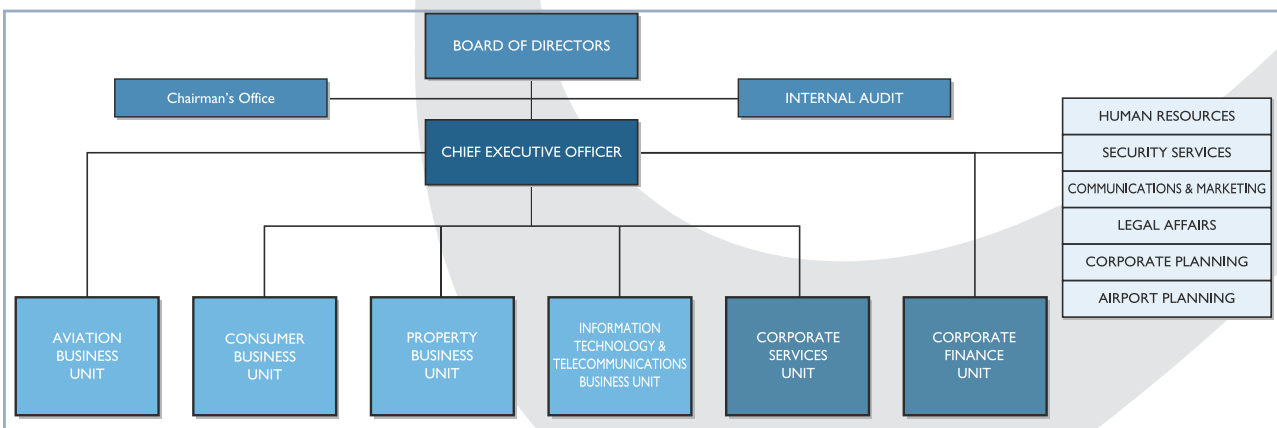
The Airport Company is structured around a four-Business-Unit scheme serving the equivalent business activity sectors, supported by two Service Units and various staff functions. The organisation is rapidly adjusting itself to emerging demands of the market, in line with the adopted "Value-Based Management" philosophy.

3.3 Stakeholder Orientation of AIA's Corporate Strategy

The corporate strategic goal of Athens International Airport is to create sustainable value for all stakeholders while caring to offer value-for-money services to its customers. This objective is attained through the deployment of a two-fold strategy:

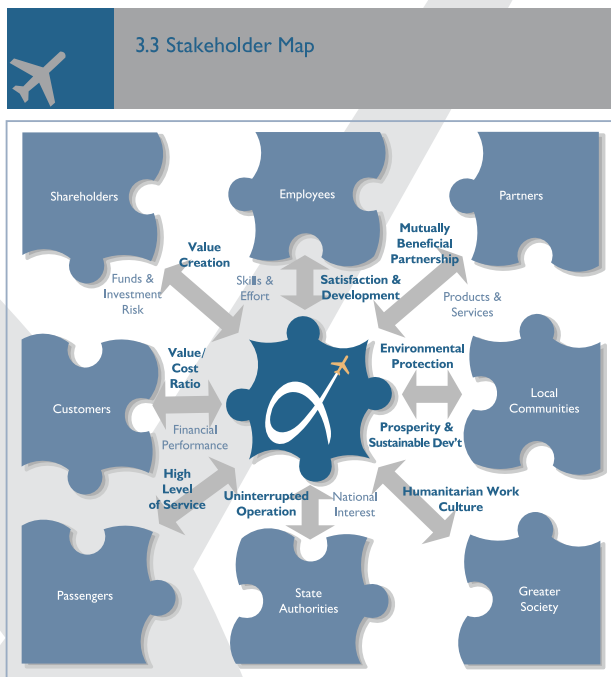
- The aeronautical strategy pursues the sustainability and growth of current traffic and the development of regional and low-cost-carrier traffic.

3.2 Organisational Structure



- The non-aeronautical strategy entails the development of high-quality consumer-related products and services, the exploitation and development of the airport's assets and real estate as well as the integration, management and advancement of ITT systems.

While deploying its business strategy, AIA is fully committed to operating in a socially and environmentally responsible way, providing all its stakeholders with an operating and working environment that meets the increasing demands on safety and security.



Our company pledges responsible operation throughout the entirety of our activities, within and outside the boundaries of the airport community. We combine business success with respect for the needs and expectations of all those affected by our operational and business activities, our stakeholders.

3.4 Corporate Responsibility Policy

The Airport Company has established a Corporate Responsibility policy since 2005, complementing in this way the various distinct corporate policies that were in effect since the airport's opening with regards to the Environment, Local Community Relations, Communications, Safety, Human Resources and Quality. This Policy is regularly reviewed so as to incorporate globally accepted best practices. The Corporate Responsibility policy reflects on our role as a responsible company, balancing our objectives and action plans across the following Pillars of Responsibility:

- **Airport Operator's Responsibility** – The core-business aspect of our operation for running the airport efficiently while acting on public interest
- **Corporate Citizenship** – The social aspect of our operation focusing on neighbourly relations with local communities, promotion of wider cultural activities and support of humanitarian causes
- **Environmental Responsibility** – The environmental aspect of our operation focusing on minimising impact from

airport operations and promoting awareness

- **Employer's Responsibility** – The internal human aspect focusing on mutual respect and dignity, providing a safe working environment and supporting the success and development of our employees.

The Policy defines the fundamental Corporate Responsibility Principles within a context of corporate governance and business excellence. These principles are upheld through the Airport Company's management systems, as follows:

- **Compliance**

The Airport Company's commitment for operating in compliance within the obligatory framework as well as beyond that, incorporating wider moral, social and environmental aspects. The Airport Company fully complies with the provision of the legal and regulatory framework. This is enabled by the governance structure in place, and regularly and thoroughly verified by the numerous audits this company is subject to.

- **Governance**

We adopt a prudent perspective for airport development and seek continuous improvement towards long-term sustainability. The Airport Company applies "Value Based Management" (VBM), a methodology which provides the necessary tools to measure the value created on a financial and business level, as well as in relation to other activities undertaken (e.g. quality, environment, corporate image, occupational safety).

The Audit Committee, in line with international corporate governance practices, assists the Board of Directors in its supervisory role, guaranteeing the integrity of control mechanisms and financial statements, checking the company's compliance with legal and regulatory requirements, while overseeing the work of the Internal Audit Department and Chartered Accountants. The Internal Audit Department, under the supervision of the Audit Committee, is carrying out an annual audit plan that is "risk driven", i.e. identifies how risks are reflected in processes, departments and units.

A key factor for the successful implementation of the company's business philosophy lies with the operation of Business Control, integrated within each Unit. The Business Controllers support the drafting of annual budgets and respective business plans, and monitor budget execution and performance within the framework of Value Based Management. In this context, the performance of external partners (contractors) and the implementation of risk management measures are monitored.

The Airport Company invests in management systems that enhance controls and serve the commitment to provide high-quality, state-of-the-art services. In this respect, in 2007, the IT&T Business Unit was certified according to the ISO 9001:2000 standard for the introduction and implementation of a quality management system. This new certification acknowledges AIA's efforts and strengthens our bidding potential for EU and Greek tenders. Meanwhile, the Environmental Services Department maintained its status as the only such department of a Greek airport



certified in accordance to the ISO 14001:2004 standard for environmental management and services.

The Airport Company is committed to implementing a model of business conduct based upon international best practices and outlining an operational framework that protects both our company and the employees from any conflicting interests. The Code of Business Ethics reflects the principles of business ethics in line with the concepts of fair trade and respect for the law. The purpose of the Code is to be used as an employee's guide of professional conduct, setting priorities according to the kind of professional cooperation or transaction. The Code of Business Ethics is communicated to all new employees upon signing their contract and is available through the Airport Company's Intranet site.

- **Balance**

A balanced management approach involves stakeholder engagement, i.e. the comprehension and integration of the stakeholders' contribution and needs in strategy development and deployment. This is evident in the Airport Company's planning and implementation of activities. Our operational success is based on stakeholder contribution.

There are specific action plans for stakeholder relations, updated on an annual basis, such as the Environmental and Local Community action plans.

This year's Corporate Responsibility report features extensive coverage of the Airport Company's stakeholder engagement.

- **Disclosure**

We communicate sustainability-related information to our stakeholders in a regular and transparent manner. We aim at continuously strengthening our corporate image in order to enhance our stakeholders' engagement, influence our business partners and reinforce our corporate culture.

The 2007 Corporate Responsibility Report is the fifth consecutive edition of the Airport Company. The report is prepared on an annual basis by a cross-departmental workgroup, published in over 3,000 copies and distributed to all AIA employees, but also to business partners, representatives of local communities, local schools, the press, etc. The CR Report is also distributed to conference attendees. The Environmental Bulletin, also published annually, offers detailed coverage of the specific environmental issues and is addressed to a large audience of constituents.

In 2008, we plan an upgrade of the AIA Internet and Intranet sites in order to enhance the sustainability sections.

- **Materiality**

In order to ensure materiality, completeness and comparability of our Corporate Responsibility disclosures, we apply globally prevailing standards and best practices for systematic reporting. We develop indicators based on the GRI Guidelines (G3-2006). After attaining a "B" level validation from the GRI for the 2006 CR Report, this year's Report is GRI verified as fulfilling the criteria to be recognised as a "B+" level report (level 4 on a 6-grade scale). This is achieved as a result of being subject to an external assurance process.

- **Foresight**

A responsible airport operator is all about being proactive in risk management and exploiting opportunities for the benefit of our business community. The Airport Company adopts a systematic approach to risk management, by analysing the causes of risk and developing prevention and impact mitigation measures. Value Based Management is gradually linked to risk management, as short- and long-term targets are achieved through actions that manage associated corporate risks.

In 2007, the risk management process has reached a significant level of maturity, having established a clear link between risk and value (both financial and non-financial), integrating risk reporting in our quarterly reporting processes and establishing concrete risk ownership and accountability of management actions.

- **Leadership**

We aim at being acknowledged as a role model responsible company within our markets and being able to influence others to follow. Our presence in various sustainability fora and business networking events enable us to demonstrate our practices and share our expertise.

Athens International Airport is an active member of the Hellenic CSR Network and is working closely with the GRI Organisation. Furthermore, in our sector, AIA chairs the Airport Council International (ACI-Europe) Environmental Strategy Committee.

Our 4th place in the Accountability™ Rating Greece survey (amongst the 100 largest Greek companies) validates our strong commitment towards embedding global best practices in our strategy. It is worth mentioning that the accountability score attained by AIA exceeded the average score of the 2007 Global Accountability Rating.



Our 2006 Corporate Responsibility Report received a significant distinction, as it was shortlisted among the 77 best reports in the world as part of the GRI Reader's Choice Awards (public voting amongst 800 sustainability reports from around the world).

3.5 Towards Sustainability

We follow a consistent course of systematic improvement for attaining an efficient and contemporary Corporate Responsibility management.

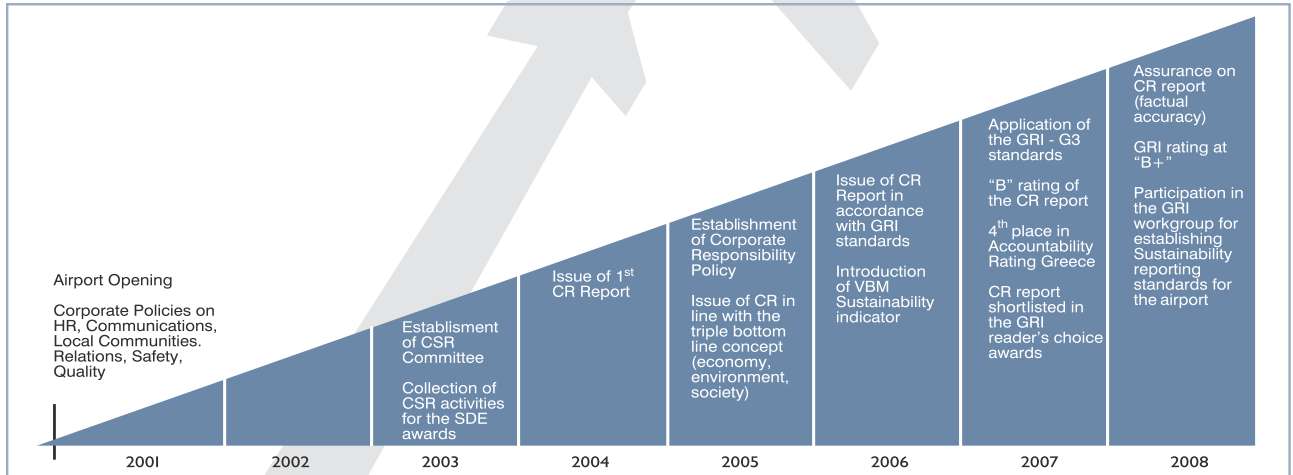
3.6 Proactive Engagement

The GRI Reporting Framework is relevant for an organisation of any size, sector, or location. Since 2002, in conjunction with the generic guidelines, GRI has been developing sectoral guidance documents. The so-called "Sector Supplements" help ensure that the GRI Reporting framework covers the reporting issues relevant and material to a given sector in a manner that has a high level of credibility and acceptance amongst diverse user groups. Sector Supplements also increase comparability of reports within the applied sector.

For the development of Sector Supplements, GRI follows a multi-stakeholder approach for the working groups (50% sector and 50% non-sector stakeholders e.g., civil society organisations,

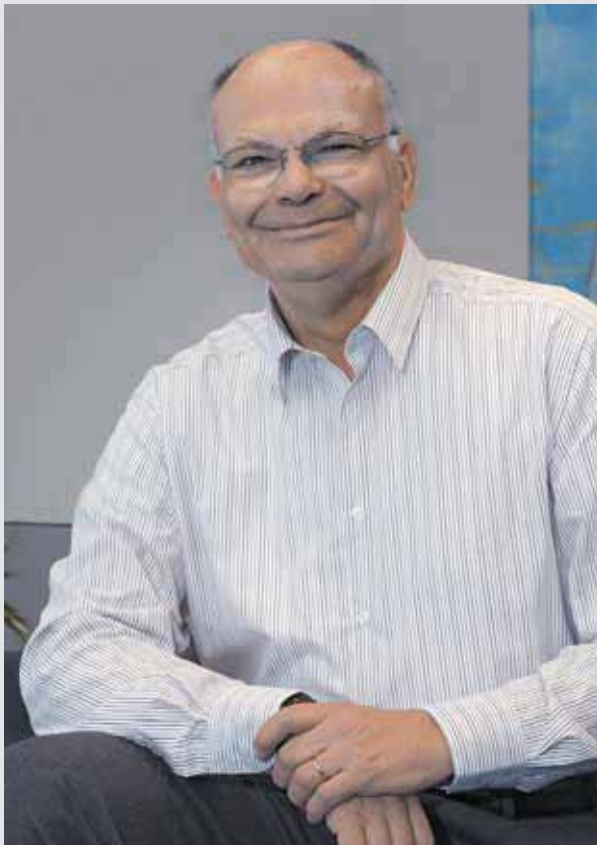


3.7 Corporate Responsibility Course



trade unions, investors) and the participants, who reflect a range of constituencies, their expertise and geographic regions. During 2007, Athens International Airport agreed to participate in the workgroup organised by the GRI aiming at the development of a Sector Supplement for Airports. The group will comprise 10 airport companies from around the world. Although the practice of sustainability reporting of airports is not yet firmly established on a global basis, a number of airports have used the GRI Guidelines in their reporting, and the development of the Sector Supplement is likely to further

increase the reporting practices within the sector. This is a three-year project scheduled to commence in the first quarter of 2008, with the first phase involving the development of a pilot version of the sector supplement documentation. Through this process, Athens International Airport will be able to influence the airport sector towards structured sustainability reporting, be recognised as a key stakeholder of development initiatives and exchange knowledge and expertise with our peers.



Assurance for our Corporate Responsibility Disclosures

Athens International Airport is adopting a gradual approach to embedding sustainability standards. Through self-assessment and cross-company cooperation, the Airport Company continuously improves its systematic approach to sustainability.

We commenced by selecting the Sustainability Reporting Guidelines of the Global Reporting Initiative as a point of reference. Our first level of assurance was internal, and involved the preparation process for the Corporate Responsibility Report being subject to regular audit by our Internal Audit Department.

Going a step further this year, we have engaged in external assurance of our Corporate Responsibility Report by SGS, a highly qualified and experienced surveillance firm.

Being consistent to our gradual approach, we proceeded with the Assurance of factual accuracy of our key performance figures. This engagement, combined with the GRI validation (application level of the G3 guidelines), provides our stakeholders with a considerable level of confidence in our disclosures.

Our future plans call for the assessment of our ability to apply the AA1000:2008 Assurance Standard. We aim at the next level of assurance involving factual accuracy as well as management process audit.

We build transparency and credibility in our reporting, improve stakeholder perception and remain firm in our efforts to enhance the effectiveness of our commitment.


Y. Tsapalas
Chief Corporate Services Officer



4. Key Figures



4.1 Economic Figures

 Chart 4.1.1 Total Revenues

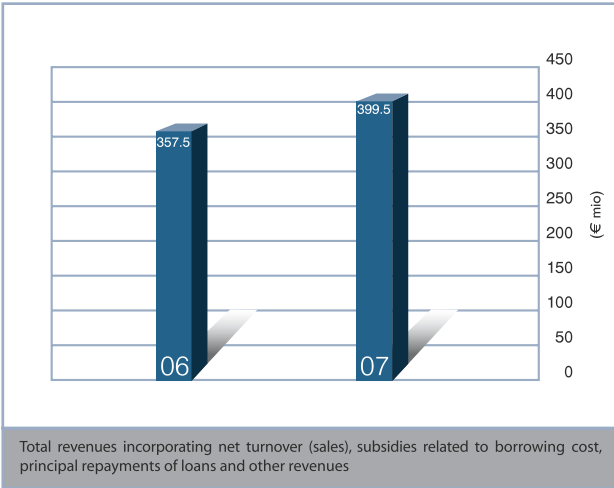
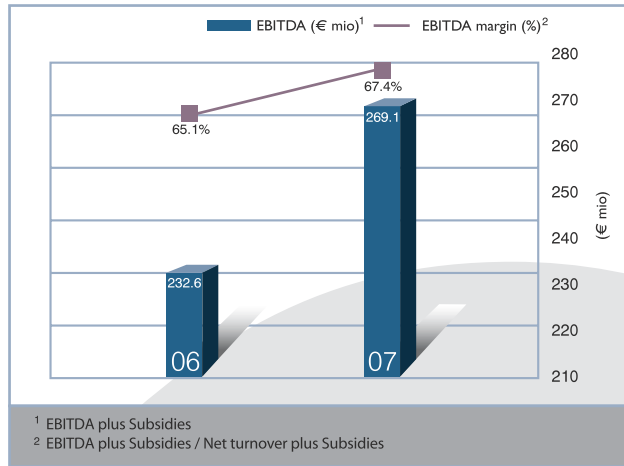



 Chart 4.1.2 EBITDA



 Chart 4.1.3 Revenues Structure 2007

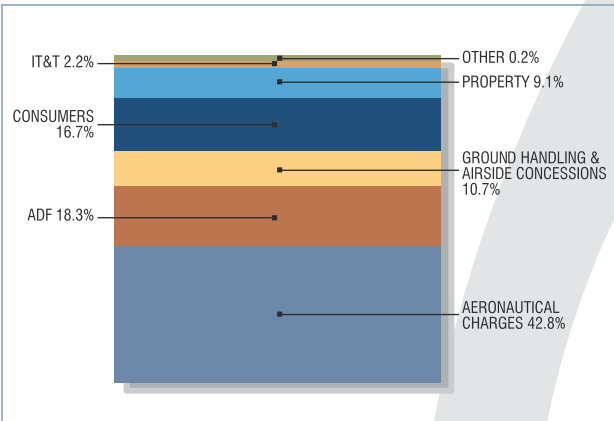
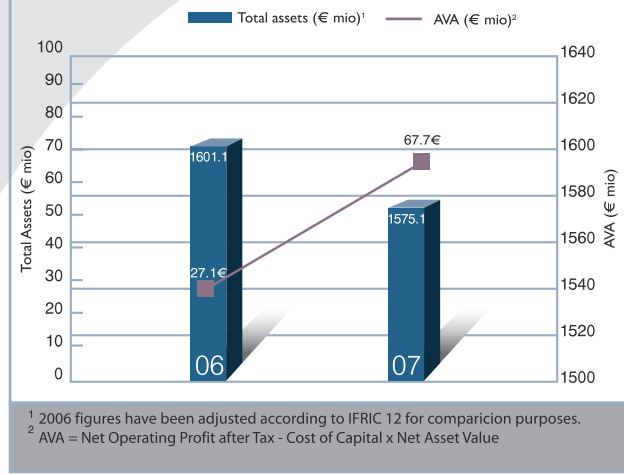

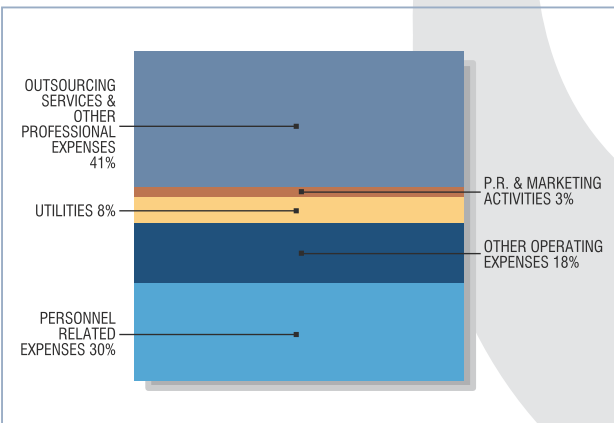



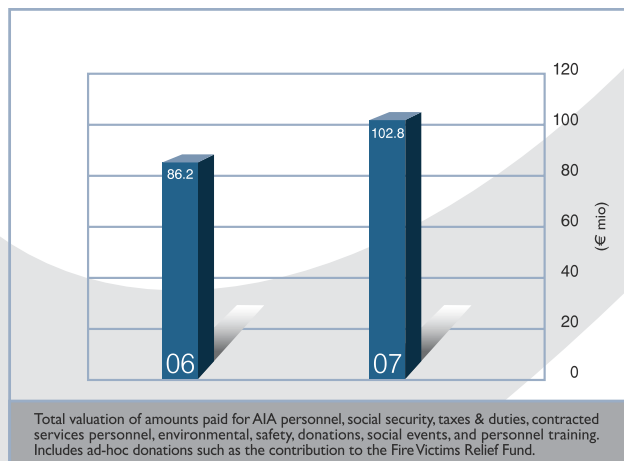
 Chart 4.1.4 Total Assets & AVA




 Chart 4.1.5 Operating Expenses Structure 2007



 Chart 4.1.6 Social Product



4.2 Operational Figures

 Chart 4.2.1 Passenger Traffic

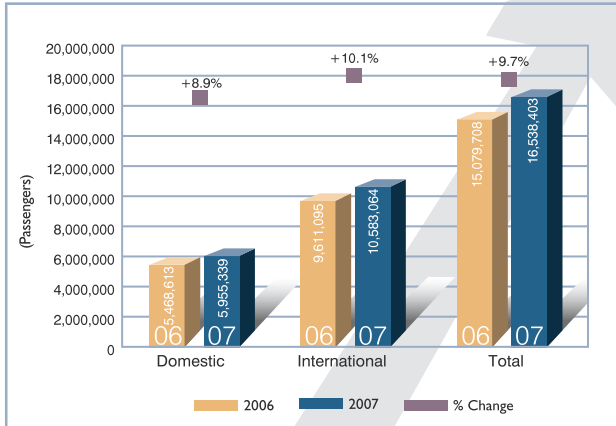
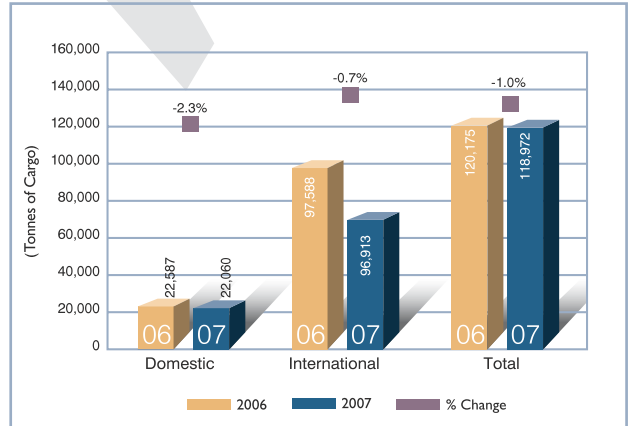



 Chart 4.2.2 Cargo Traffic



 Chart 4.2.3 Aircraft Movements

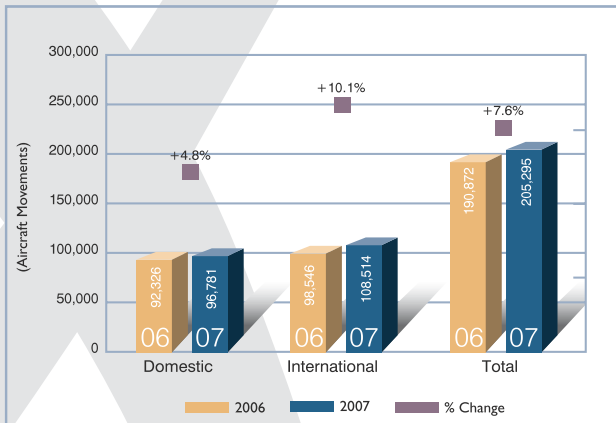
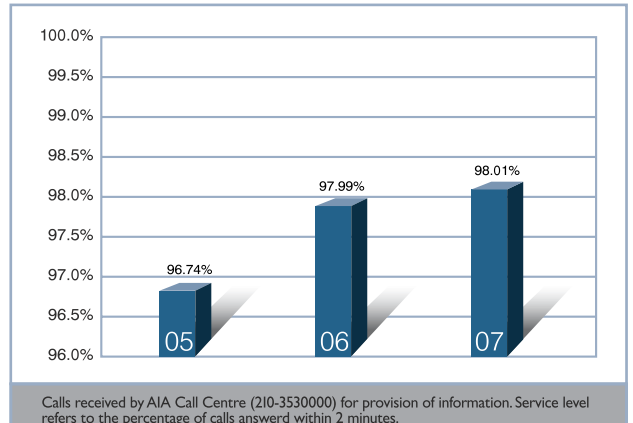

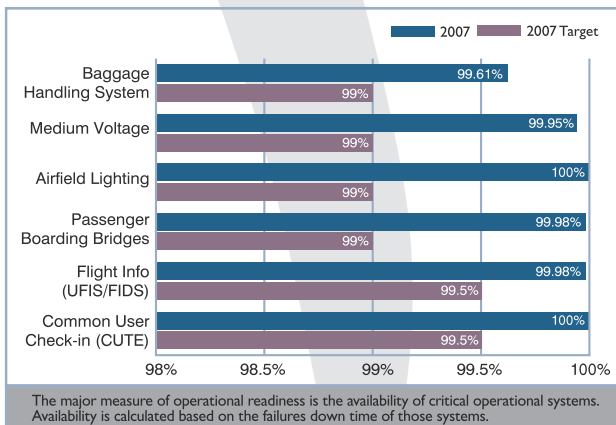



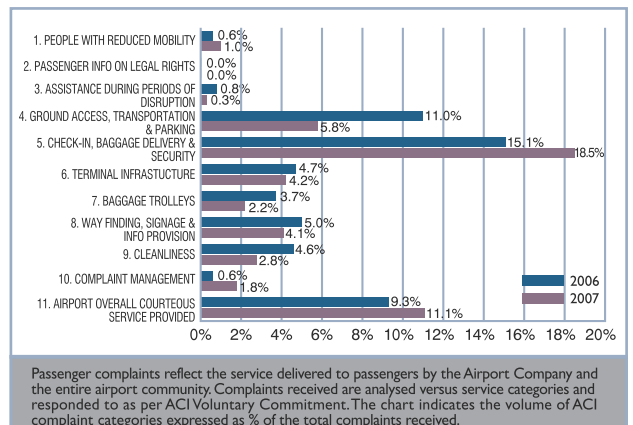
 Chart 4.2.4 Call Centre Service Level



 Chart 4.2.5 Critical Operational Systems Availability 2007

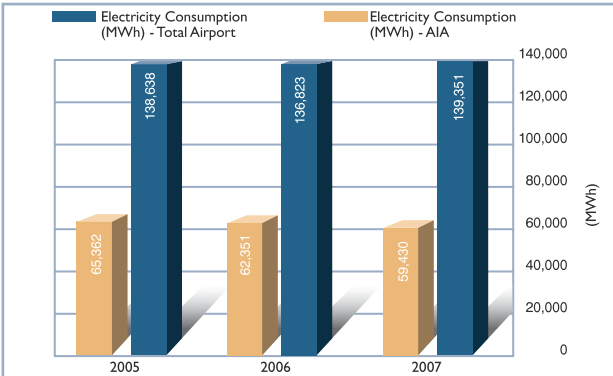


 Chart 4.2.6 Passenger Complaints (relating to ACI Voluntary Commitment Categories)



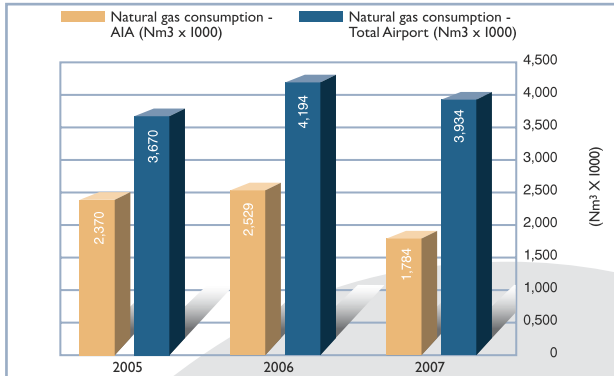
4.3 Environmental Figures

Chart 4.3.1 Total Electricity Consumption



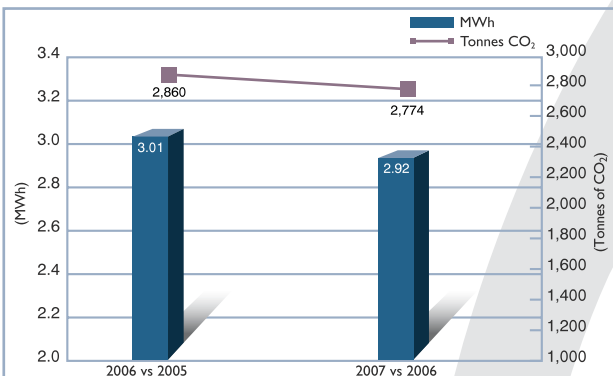
"Total Airport" refers to the entire airport community, where "AIA" refers to AIA's consumption. Total airport electricity consumption for 2007 was 8.4kWh per passenger vs. 9.1 kWh in 2006.

Chart 4.3.2 Total Natural Gas Consumption



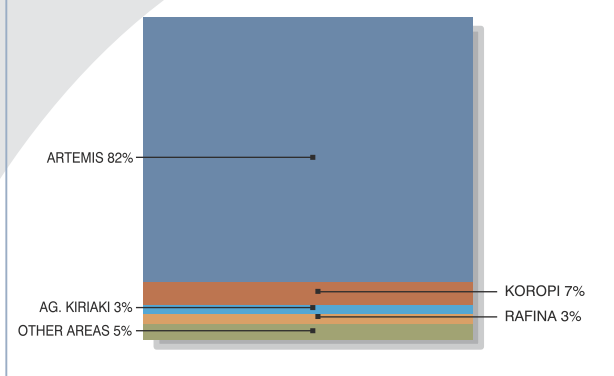
"Total airport" refers to the entire airport community, where "AIA" refers to own consumption. Total airport natural gas consumption for 2007 was 0.24Nm³ per passenger vs. 0.28 Nm³ in 2006.

Chart 4.3.3 Outcome of Energy Saving Measures



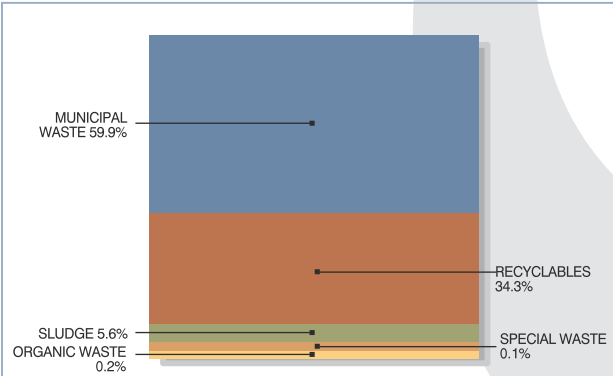
Relates to AIA savings only. Energy savings achieved as a direct result of initiatives for reducing electricity consumption. Expressed as CO₂ equivalent (conversion assumption 0.95kg CO₂ per kWh)

Chart 4.3.4 "We Listen" Noise Hotline - Calls by Local Communities 2007



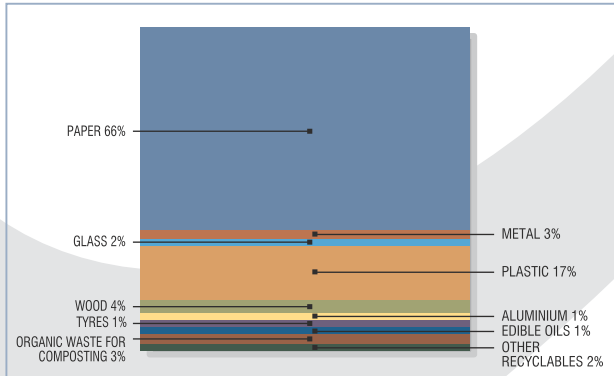
The telephone hotline "we listen" (210-3530003) serves the citizens from Local Communities, providing information relating to aircraft noise. In 2007, there were 58 telephone conversations with citizens.

Chart 4.3.5 Solid Non-hazardous Waste 2007



AIA applies a waste Management System based on the "The Polluter Pays" principle, promoting separation at source. The total solid non-hazardous waste managed in 2007 was 14,112 tonnes.

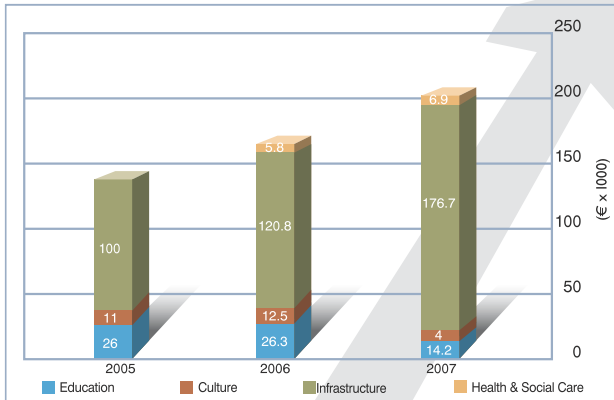
Chart 4.3.6 Recycling during 2007



AIA has intensified the efforts for recycling for the entire airport community. In 2007, 4,846 tonnes of waste were recycled.

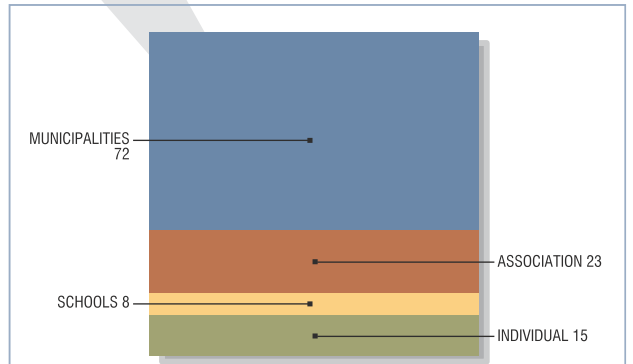
4.4 Citizenship Figures

Chart 4.4.1 Local Community Investment



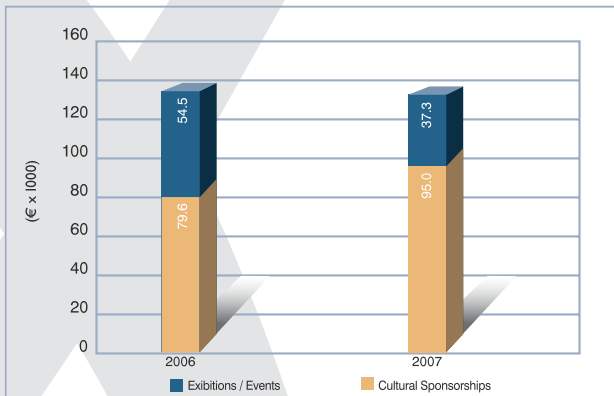
AIA is materialising its strategic goal to act as a growth agent for Local Communities and enhance its role as a Social Partner.

Chart 4.4.2 Local Community Engagement 2007 Breakdown



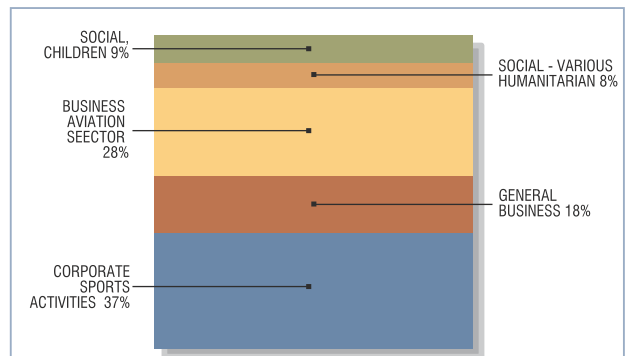
AIA is constantly maintaining a sustainable dialogue with local community authorities, associations and private citizens in an effort to address issues of local concern through its related action plans. In 2007, 118 meetings took place.

Chart 4.4.3 Investment on Art & Culture



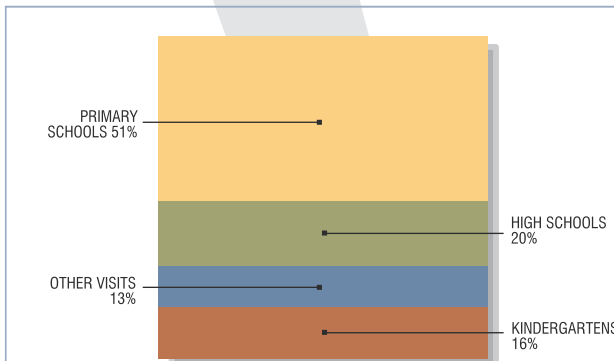
AIA is actively supporting the projection of the new image of Greece to the world, by sponsoring various cultural activities and hosting art exhibitions and events.

Chart 4.4.4 Social & Business Sponsorships 2007 Breakdown



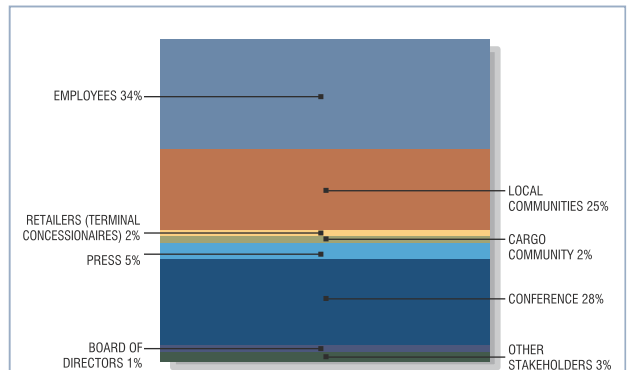
AIA actively supports various social causes of humanitarian interest and particularly focusing on children. It also supports business activities that promote development in the airport community and the Greek market. In 2007, we invested € 80,730 in social & business sponsorships.

Chart 4.4.5 Visitor Service 2007 Breakdown of Visitors



AIA offers a visitor service at no charge, mostly addressed to school children aiming at making them familiar with the airport premises and operational processes. In 2007, 939 guests were hosted at the airport.

Chart 4.4.6 Public Disclosure Distribution of Corporate Responsibility Report 2006



AIA publishes the CR Report in a volume of about 3,000 copies per year. The CR Report is widely distributed among constituents in order to communicate our performance and raise awareness. The data relate to the distribution of the 2006 Report in 2007.

4.5 People-related Figures

 Chart 4.5.1 Employee Productivity Ratios

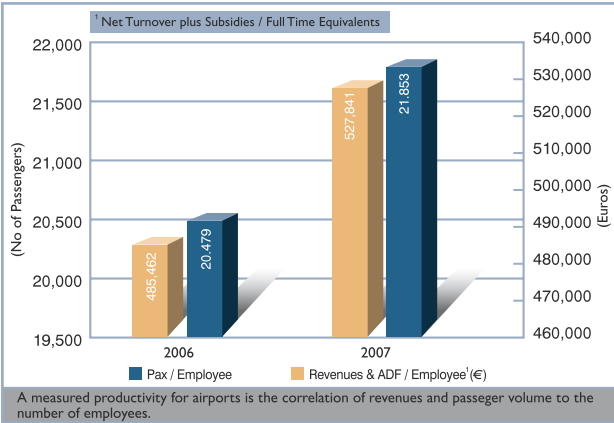
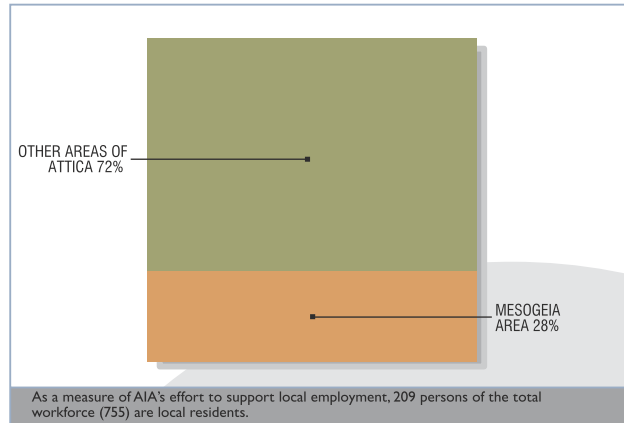



 Chart 4.5.2 Employment from Local Communities



 Chart 4.5.3 Occupational Safety Accident Frequency Rate (FR)

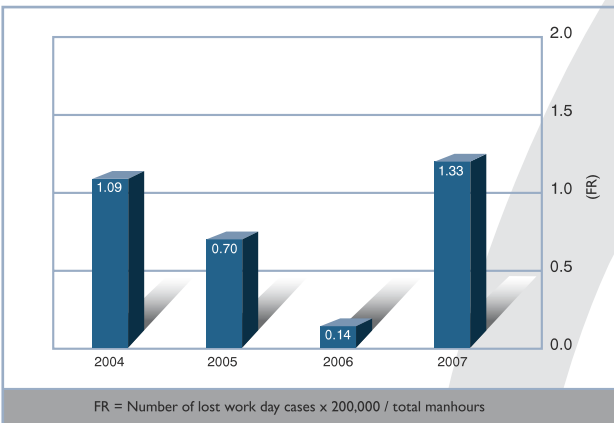


 Chart 4.5.4 Employee Voluntarism

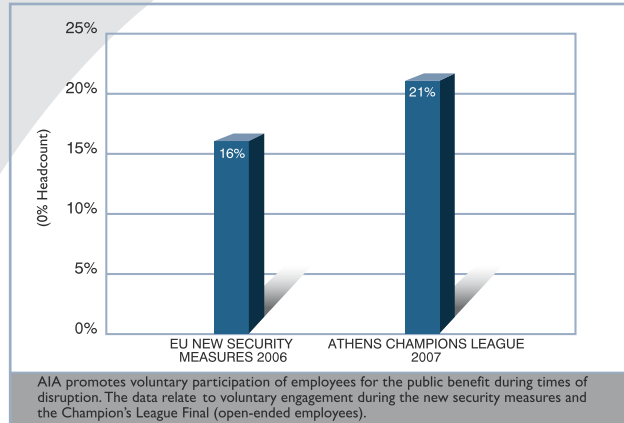


 Chart 4.5.5 Employee Advancement Job Posting Process

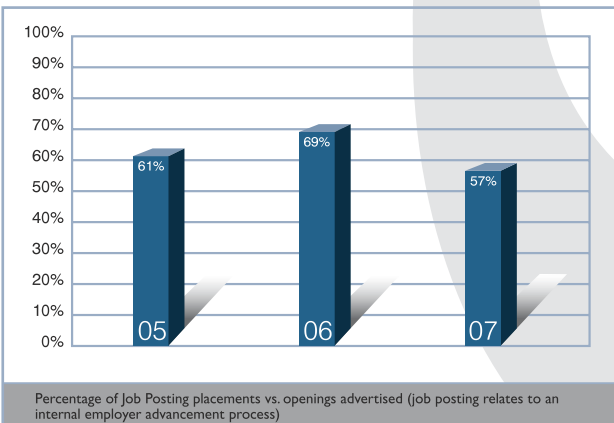
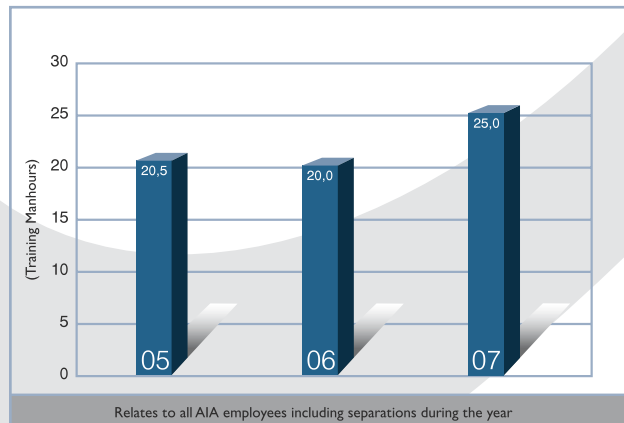


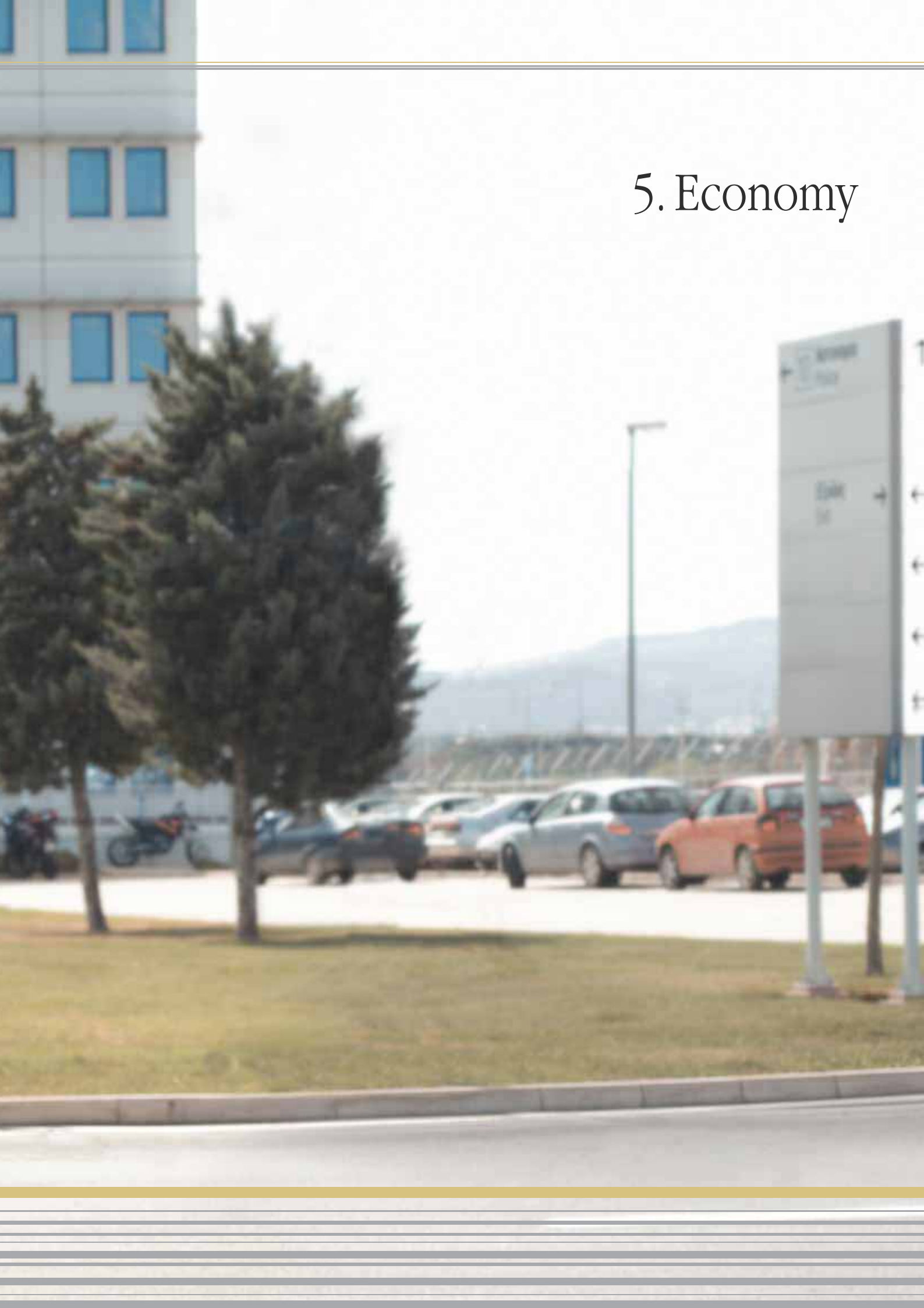
 Chart 4.5.6 Employee Training (Average Training Manhours per Employee)







5. Economy



5.1 Financial Performance

During 2007, AIA's financial performance has once more proved to be strong. The improved financial results reflect the positive development in airport traffic and the continuing growth of all revenue streams.

The current year's aeronautical income rose due to both the increased traffic and the airport charge adjustments effective as of May 2007. At the same time, non-aeronautical income presented healthy growth against 2006 performance, as a result of improved passenger and cargo traffic, the positive development of the airport's shopping centre and car parking facilities, an expansion of the airport's retail park and the IT&T business development.

Additionally, the Airport Company demonstrated improved efficiency and effective cost control, and retained operating expense increases at levels marginally higher than inflation, despite the higher costs resulting mainly from the new EU security regulation relating to liquids and the strong traffic growth.

The overall positive results of the Airport Company can also be observed on the "Social Product" allocated to the society as a whole, reaching €102.8 million for 2007, a 19.2% increase over the previous year.

	2007	2006
Total Revenues	399.5	357.5
Operating Expenses	130.4	124.9
Payroll & Other Personnel-related Costs	39.0	37.1
Financial Expenses	80.5	66.6
Dividends ⁽¹⁾	55.5	29.5
Increase in Retained Earnings	32.9	31.0
Income Tax ⁽¹⁾	22.7	13.9
Monetary Donations	1.2	0.1
Donations in kind	0.4	0.3

¹Amounts relate to previous Financial Year with the outflow occurring in the current year.

5.2 Aircraft, Passenger & Cargo Traffic

During the seven years of our operation we have entered in a sustainable growth course in all major aspects of financial and operational performance. The significant traffic growth was driven by the successful implementation of AIA's developmental strategy, in combination with the resurgence of Athens/Greece as an attractive tourist destination. In 2007, tourist traffic recorded an increase driven by the continuous growth of the low-cost market and the strong development of the US and Eastern Europe markets, with the foreigners visiting Athens for vacation amounting to 2.3 million, corresponding to an 18% increase.

With 16.5 million passengers, 2007 was another record year for Athens International Airport, posting an impressive 10% year-on-year increase (15.1 million passengers in 2006).

The number of flights also enjoyed an 8% rise, for the first time surpassing the 200,000 flights threshold (205,294 flights against 190,872 in 2006). Transported air freight and mail amounted to 119 thousand tonnes, remaining at similar levels with the year 2006.

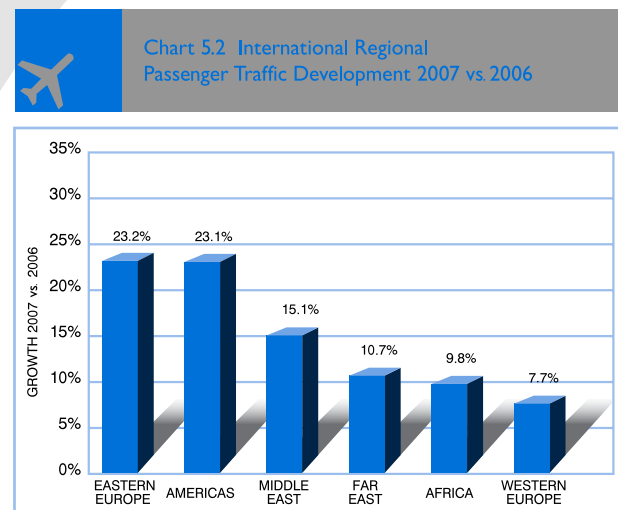
By adding 10 new destinations (Philadelphia, Beijing, Timisoara, Kaliningrad, Jeddah, Riyadh, Riga, Gothenburg, Lviv and Mariupol), in 2007, Athens International Airport offered

direct scheduled services to 116 destinations in 50 countries, by 70 airlines. We welcomed 15 new airlines (Aer Lingus, Air Baltic, Air China, Carpatair, Centralwings, Clickair, Continental Airlines, Finnair, Ilyich-Avia, KDavia, Kras Air, MyAir, Saudi Arabian Airlines, US Airways and Vueling Airlines).

This robust development, bringing Athens International Airport among the fastest growing European airports, relates to our strategic developmental goals for 2007:

- Development/increase of long-haul services to the US and the Far East markets (US Airways, Continental Airlines, Delta, Olympic Airlines, and Air China)
- Dynamic growth of 19 low-cost airlines, which last year connected Athens with 31 European destinations (among them, 7 "newcomers": Aer Lingus, Air Baltic, Centralwings, Clickair, KDavia, MyAir and Vueling Airlines)
- Strong regional development of the Eastern Europe markets, mainly Russia.

Within 2007, the domestic market climbed by 9%, posting an all-time record with 6 million passengers. International traffic also grew significantly by 10%, for the first time exceeding 10 million passengers. The international aviation sector enjoyed high levels of increase in all international markets. Analytically, Western Europe enjoyed a 7.7% growth, mainly driven by additional services offered by Aegean Airlines, Iberia, SAS, and low-cost airlines. It should be noted that all other international markets achieved double-digit increase. Eastern Europe was the fastest growing region in 2007 with a 23.2% rise, reaching 1 million passengers. North America followed closely (23.1%), while the Middle East also posted an increase of 15.1%.



With respect to the main international scheduled destinations out of Athens, for the year 2007, London, Larnaca and Paris are steadily in the first 3 positions. Frankfurt climbed up two notches, gaining 4th place, overtaking Milan and Rome, which both showed a rather stagnant development. Zurich, New York and Madrid also gained one position in the destinations ranking, acquiring 9th, 10th and 11th place respectively.

Regarding the traffic evolution of the major international destinations, all top routes presented positive development, with Bucharest, Moscow and Dubai achieving the highest levels of increase (36.6%, 35.1% and 34.0% respectively), mainly attributed to the significant capacity increase from existing carriers, which in the cases of Bucharest and Moscow was also combined with the entry of new carriers in the specific markets.



✈ FOCUS ACTIVITY:

Air China

✈ When on 29 August 2004 Athens handed over the Olympic Flag to Beijing, few could have imagined the further strengthening of the traditional bonds of friendship between the two countries of ancient civilisations that had the honour and the responsibility to host the first two Olympic Games of the 21st century. The Olympic succession created an ideal climate, in which the Greek state performed summit visits and signed agreements and memoranda. The cooperation between the two countries on Olympic Games hosting issues brings the two nations even closer and opens new communication routes.

A recent gallop in China showed that Greece is among the ten most popular travel destinations for Chinese travellers, whose number increases at inconceivable rates, according to the World Tourism Organisation; approximately 100 million Chinese people will travel abroad for pleasure by 2020, rendering China the 4th greatest source of outgoing tourism in the world. At the same time, the incoming tourism gallops beyond the most optimistic forecasts. Actually, thanks to the 2008 Olympic Games drive and the World EXPO that will be held in 2010 in Shanghai, by 2014, China is expected to become the first travel destination in the world.

The Airport Company has strongly supported the launching of the new Athens–Beijing–Athens route as part of our development plan for offering supportive measures to all new routes. The coordinated efforts of all involved entities were fruitful and on 28 November 2007, Air China, one of the greatest airlines worldwide, inaugurated two weekly flights from Beijing to Athens via Dubai. We actively participated in the overall preparation for the new route's launching with promotion of the airline and its new flight to the Greek market.

5.3 Airport Development

Athens International Airport responds to the aviation industry and commercial market challenges. Beside our key role as the operator of an international airport with millions of travellers, we support our orchestrator's role within an airport business community where more than three hundred enterprises operate.



Operational Development – Accommodating the Airbus A380

2007 was a significant year for aviation and the aviation industry in particular, which welcomed the Airbus A380, one of the largest aircraft in the world. According to International Civil Aviation Organisation (ICAO), A380 belongs to aircraft category F, with a wingspan of 65-80m and a wheel span of 14-16m. Although the original Master Plan of Athens International Airport made provisions for accommodating aircraft up to category E (52-65m wingspan and 9-14m wheel span, such as Boeing 747-400 and/or Boeing 777-300ER), most of the airport's infrastructures were designed with the prospect of serving aircraft of category F as well, following relevant specifications by ICAO.

Furthermore, AIA's experts monitored developments on A380 ever since the design phase and, through special air navigation studies, contributed to the development of new standards for airport infrastructures and procedures worldwide.

Therefore, according to relevant ICAO and Airbus manuals and the proposals of Aviation Safety Organisations (such as EASA and FAA), the A380 can operate with safety and be fully handled at Athens International Airport.

This is ascertained by Singapore Airlines, Qantas, Emirates and Airbus, owners of A380, confirming that Athens

International Airport has been approved to be an in-flight diversion airport for the A380 and pointing out that "the existing infrastructure (landing/takeoff runways, taxiways and aprons) would allow A380 to perform an unscheduled stop in case of destination change during the flight."

Commercial Development – Airport Retail Park

Athens International Airport continues the implementation of its "Airport City" vision, transforming the conventional airport image from the "off-city transportation mode" to a destination in its own right for business and contributing to the economic development in the wider Mesogeia area.

The first step towards the realisation of this vision is the Airport Retail Park. Following the opening of IKEA, Mega-Kotsovolos, and Factory Outlet, a new unit - Leroy Merlin - commenced operations as of mid March 2007. Based on the "Do it yourself" concept, the 9,000m² store offers its visitors a large variety of "home improvement" products ranging from decoration and accessories to construction materials.

The Airport Retail Park with its four large-scale retail units, offering a total selling space of 54,000m² and more than 3,000 parking spaces, welcomed during 2007 more than 4 million visitors.

The second step was initiated in June 2007 with an agreement for the implementation of a new state-of-the-art Exhibition Centre, expected to launch operations in 2009. The new centre will provide top-notch services, offering 50,000m² of covered space for exhibition events, and over 3,000 parking spaces. The operation of the Exhibition Centre will be supported by conference facilities for up to 700 attendees.

Commercial Development – Airport Shopping Centre

The Airport Shopping Centre located, at the heart of Athens International Airport, is a microcosm of choices and possibilities including more than 50 shops, 19 restaurants and numerous services such as banks, currency exchange, pharmacy, hairdressing salon, car rentals, post office, etc. We aim at high passenger satisfaction and service excellence through value-for-money products and innovative concepts. Towards this effort we closely cooperate with our concessionaires to identify new consumer needs and market trends on a continual basis.

In this context, during 2007, nine commercial facilities were refurbished, three concept/brand changes were implemented at existing commercial facilities and three new commercial facilities and concepts were developed.

Further, we engaged into several marketing activities, such as special discounts for our consumers, in cooperation with our concessionaires, and the development of a campaign involving a series of advertorials promoting the Shopping Centre with its seasonal decoration, which was designed to provide a pleasant atmosphere and contribute to the festive mood of each season.

The success of the aforementioned activities is reflected in the Airport Service Quality Programme (ACI)¹. Specifically, for seven consecutive years, our Shopping Centre is ranked among the top shopping centres of the finest European airports, in terms of value for money.

¹ The Airport Service Quality (ASQ) programme, audited by the Airports Council International, monitors passenger satisfaction regarding the services and facilities of international airports in Europe and globally.

5.4 Engaging our Business Partners

Our business philosophy and strategy matured over that last years at all levels, resulting in a profile of a client-focused airport, with an impressive track record of business development success. We believe that transparent communication with all our business partners is essential, supporting our continuous progress.

Engaging our Airlines

Our aim is to support the airlines' healthy performance and business development at Athens. To this end, since the airport's opening we have been building a strong relationship and a constructive cooperation with our airline partners. Our close interactive approach includes day-to-day communication and business practices involving incentives and co-promotion programmes.

Acknowledging our focus on partnership and customer orientation, the global airline community voted three consecutive years (2005, 2006 and 2007) to grant to Athens International Airport the OAG Airport Marketing Award for the best airport marketing practices in the context of the World Route Development Forums. The airlines' appreciation of our efforts towards the stimulation of their business potential in Greece encourages us to keep on investing to similar activities in the future.

From our part, in recognition of the airlines' contribution to the airport's overall growth, we presented during our official "Airline Marketing Workshop", honorary awards to the airlines recording the highest passenger development at AIA in 2007.

The workshop, organised annually by AIA for the last four years, attracts the top Management of the airlines operating at Athens at local and headquarter level.

Engaging our Cargo Community

We aim to maintain cargo business development at Athens International Airport. On a regular basis, we hold meetings with the four cargo operators and the relevant state authorities handling operational issues. In June 2007, the AIA Cargo Community (the cargo handlers, the Hellenic Post, the Association of Freight Forwarders and the Seaport Authority of Piraeus) participated in the most important cargo conference worldwide (Air Cargo Europe 2007/ Transport and Logistics). This year a team of 17 cargo stakeholders presented our future cargo development plans along with our initiatives to render cargo operations even more efficient. The presence of a senior representative from Piraeus Seaport Authority was of great importance, underlining the recently established sea-air link.

Engaging our Concessionaires

For maximising passenger satisfaction and providing excellent services, we, together with our concessionaires, keep identifying new consumer needs and market trends on a continual basis.

In this effort, numerous activities were implemented including the development of new commercial facilities, the refurbishment of existing facilities and the introduction of concept/brand changes in existing facilities.

Further, we engaged into several special promotional

activities with our concessionaires involving special discounts available to our consumers in various units and a series of advertorials including products from all retail stores.



Engaging the Business Society

Our presence in domestic business events, as well as in international aviation business events, has been significant throughout our corporate history.

In 2007, we supported the conference "Air Travel - Present & Future", organised by the Ministry of Transport & Communication, the 18th Congress of the Association of Chief Executive Officers (EAΣE) and the 2nd Corporate Communication Conference. We also supported the Olympic Airlines Cultural Centre special 50th anniversary edition. In our business sector, we supported the events held by the Hellenic Association of Travel & Tourist Agencies (HATTA) and the Air Traffic Controllers Association. Furthermore, we supported the SESAR Conference, an EU aviation programme that took place in October 2007, as well as the International Air Traffic Association (IATA) commercial strategy symposium held a month later.

Focusing on corporate responsibility initiatives, we should mention our contribution in the 5th annual CSR conference of the American-Hellenic Chamber and the 2nd CSR Forum of the Hellenic Quality Net Foundation. Both events took place in November 2007.

✈ FOCUS ACTIVITY:

“Exporting our IT&T Expertise”

✈ Focusing on the enhancement of our international presence in information technology and telecommunication developments, our IT&T Business Unit has been expanding, for a number of years, in the Greek and international aviation market, providing consulting and integration solutions based on technology, differentiated products and innovation. Such achievements create opportunities, business expansion and new streams of revenue. But most importantly, we export our brand and our value added knowledge while returning sustainable value to our shareholders and the airport community.

So far we have been involved in a number of external consulting projects around the globe. The offered services include the design and implementation of integrated airport solutions, specifically customised to meet the changing airport operational and consumer-related needs. Moreover, Athens International Airport has a competitive advantage in providing integrated IT services in the areas of enterprise management solutions and business intelligence, reported as the international reference for the transportation sector by Oracle. Lately, our airport is part of the Value Added Reseller (VAR) programme for SITA services, an initiative covering the Greek market.

Our IT&T Business Unit constantly looks at the latest applied technology and in that context, it participates in a number of European Community (EC) and national funded research projects (Aspnet, SMS, Ask-IT, Adamant, Imagine-IT, Pompei, Enosis, Asset) in association with major European corporations. Our strong European presence creates value for AIA, and the results of the aforementioned initiatives are transformed into usable services.

Projects undertaken in 2007 include among others the development of the Strategic IT Master Plan for Dubai International Airport, the assessment of current IT&T infrastructure, integration and expansion possibilities of the Hyderabad International Airport in India and provision of IT&T consulting services to Budapest International Airport, in addition to our former engagements in Sydney and Tirana airports. The AIA IT&T also maintains its significant presence in the Greek market. In 2008, a CUTE (Common Use Terminal Equipment) system is to be installed in the check-in, gates and transfer desks of the five busiest Greek airports (Rhodes, Corfu, Thessaloniki, Heraklion, Kos) on behalf of the Hellenic Civil Aviation Authority, and the AIA Data Centre will host equipment of Geniki Bank, supporting this customer's business continuity.



Εξέρξεις	28-05-2005 15:41
B 15	Παλαιόκαστη
B 20	Ακυρωθηκε
B 15	Αναχωρησε
B 23	Αναχωρησε
B 22	Τ. Αγγελια
B 22	Παλαιόκαστη
B 21	Ακυρωθηκε
B 25	Παλαιόκαστη
A07	Παλαιόκαστη
B 11	Παλαιόκαστη
B 24	Τ. Αγγελια
A03	Παλαιόκαστη
B 13	Επιβραση
A03	Επιβραση
A01	Παλαιόκαστη
A01	Παλαιόκαστη
B 23	Παλαιόκαστη
A09	Παλαιόκαστη
B 05	Τ. Αγγελια

Time	Flight
16:20	TP 7963
16:20	JK 8936
16:30	OA 510
16:30	TK 1848
16:30	OA 245
16:35	A3 148
16:50	A3 256
16:55	AZ 731
17:00	OA 309
17:15	A3 276
17:15	OA 383
17:30	OA 942
17:40	A3 126
17:45	OA 239
17:45	A3 239
17:50	A3 30
17:50	LH 40
17:50	BK 33
17:50	BK 32
17:50	BD 36
17:50	TP 71





6. Airport Operator's Responsibility



6.1 Airport Community Culture & Stakeholder Engagement

Within our rapidly developing business community, the Airport Company plays the leading role in the nurturing of a community culture, which ensures that all airport users, service providers and state authorities are in tune with the airport's most recent developments and common activities. The successful cooperation between the Airport Company and the other responsible parties is implemented through a constant sustainable dialogue that promotes information exchange and supports consensus for decisions and practices related to operational excellence. Of particular importance are the regular and ad-hoc meetings with key operational partners, presentations and participation in various forums, which assure that all involved parties are always accurately informed on airport operational issues.

In 2007, the tenders for the selection of ground handlers, the maintenance of airport runways and the upgrade of key facilities and equipment (new boarding pass readers at the passenger gates / installation of a new Baggage Reconciliation System) were some of the issues handled by the stakeholders in charge.

Our annual training and exercise schedule consisted of fire drills, evacuations and aircraft removal exercises involving all airport operational parties per area of responsibility.

6.2 Airport Ground-handling Service Developments

The service agreements between the Airport Company and the ground and self handlers expire in March 2008. To this effect, we commenced, in May 2007, relevant tender processes regarding the provision of services by such companies.

Furthermore, regarding the current situation at Athens International Airport, the ground-handling companies are liable for providing services to disabled travellers and persons with reduced mobility. However, as of July 2008, and in accordance with the Regulation 1107/2006 of the European Parliament and Council, total responsibility will lie with the airport operating companies. In this context, we are already cooperating with all involved authorities (HCAA, Greek Action Committee for Disabled Persons, Airport Users Committee), and the European Commission for proper planning and implementation of the new regulation at Athens International Airport.

The Airport Company is adapting to the new requirements, making all the necessary provisions in order to serve the needs of our disabled passengers.

6.3 Aviation Safety

Maintaining high safety standards for airport operations is a fundamental prerequisite for Athens International Airport. Consequently, we have elaborated on our Aviation Safety Management System (SMS) and, in cooperation with our stakeholders, have managed to further develop it into a successful proactive management tool.

During 2007, we promoted the values of aviation SMS and, in cooperation with airport users, these values were embedded in their individual operational programmes. Moreover, we encouraged the airport community to report safety-related occurrences, we held eleven sessions of the safety committee and monitored our compliance with ICAO and HCAA regulations and requirements, guaranteeing that aircraft handling and ramp operations are fully aligned with international air transport regulations and aviation industry best practices.

Through our Airport Services Operations Centre (ASOC), we coordinate all issues of operational impact with all airport users and involved state authorities, and in line with our regulatory body, HCAA, we supervise on a 24-hour basis the safely implementation of aircraft landing, parking, towing, taxing and fuelling procedures.

With regards to our Aviation Management System, ASOC supports the performance of airlines and the ground-handling companies following the procedures applied by the Air Traffic Ground Control state authority. Furthermore, ASOC is responsible to ensure that all procedures related to passenger flow are applied and any emergencies are properly handled.

During 2007, about 1.5 million operational transactions were handled, along with 6,700 towing operations, while our airside monitoring and inspection staff performed 2,000 routine runway and taxiway inspections and more than 200,000 pre- and post-use inspections on the apron stand.

✈ FOCUS ACTIVITY:

Always Ready - Crisis Management

✈ Acting in line with our values for operational responsibility and readiness, we constantly prepare ourselves for managing emergency situations.

During 2007, we revised, updated, and enhanced the Airport Emergency Plan (AEP) in consultation with all authorities in charge (HCAA/AA, HCAA/ATC, AHFC, ASEM, AHP), and the 3rd edition of AEP was finally approved by HCAA.

In October 2007, we conducted an "Aircraft Accident at the Airport" drill on partial scale. The drill tested our Integrated Emergency Management System, simulating the effects of an aircraft crash. Emergency response crews were mobilised and deployed, giving us the opportunity to ensure a high level of emergency readiness, training and coordination of all involved parties.

Every emergency drill is subsequently evaluated against its action plan scenario by the drill director, the lead controllers and other key participants. In each situation, observations and corrective actions are noted and proposed, and an improvement plan is developed in coordination with all involved parties. The evaluated areas are shown in the graph below.

Accordingly, several other drills were performed (i.e. Main Terminal Building Evacuation, Disabled Aircraft Removal, Fire Drill at Building 42 and OFC, Large Fuel Spill Response, Snow Removal, etc), aiming to achieve higher awareness and consensus among the parties involved.

For us, however, the management of potential risks is a nonstop process. Therefore, through our meetings with stakeholders, various committees (e.g. Airside Safety Committee, Winter Operations Committee), emergency response agencies, international crisis prevention forums, etc, we enhance our preventive and response mechanisms ensuring safety and an optimum level of services.



6.4 Operational Readiness

The airport infrastructure consists of numerous mechanical, electrical and electronic systems that support smooth operations, efficient transportation of passengers and baggage, provide comfort inside the terminal buildings and the highest levels of safety and security. Information technology and telecommunications is of critical importance for achieving accurate flow of information and providing high-quality services for the travelling public.

The airport systems are monitored and maintained on a nonstop 24-hour basis. In order to sustain and further enhance our operational readiness, a number of asset optimisation projects are initiated each year.

In 2007, we proceeded, among many other projects, with the upgrade of the Universal Flight Information System (UFIS),



the deployment of a Maintenance Management System, the upgrade of the BHS and BRS wireless infrastructure, the upgrade of the wireless centralised system, the cabling monitoring system, and the migration to IP Telephony. Additional CUSS-Self Service Check-in units were placed at Terminal departure entrances in order to enhance passenger service. Moreover, we upgraded our contingency call centre and completed the Emergency Information Centre (EIC) training for our staff. Furthermore, the New Boarding Gate Readers (BGR) at all Terminal gates ensured compatibility and reliability for our airlines, with all airline reservation systems using both optical and magnetic boarding ticket reading facilities.

Our commitment to operational readiness and reliability is verified by our high performance for system availability. One indicator that shows the direct impact of proper system operation and maintenance on passenger service is the number of short-shipped bags. Despite the increasing load on the systems and the people that operate them, service to passengers has been improving.

6.4 Shortshipped Bags vs. Bag Volume

Baggage Handling System	2006	Target 2007	2007	Change %
Bags handled (mio)	6.17		6.94	12.5%
Shortshipped bags (per mio handled)	31.25	25	18.62	-40.4%

6.5 Ensuring Security

Airport security services are based on total alignment with national and international regulations and continuous improvement of current corporate processes.

In order to achieve high-level passenger security services, a security awareness training programme is of utmost importance. In 2007, among our corporate goals was to upgrade this programme, and this was fully achieved, with 986 employees related to security and passenger flow receiving high-level training.

Our performance was acknowledged by external audit parties (EU Inspection, Civil Aviation Authority D15). Moreover, in order to maintain high security standards, we conducted internal quality audits on our security subcontractors.

During 2007, we handled 38,366 prohibited items, apart from the 1,063,318 cases of liquids, relevant to the newly enforced EU security measures.

6.5 Security Prohibited Items

	2006	2007	Change %
Prohibited items handled by security	44,107	38,366	-13.0%

6.6 Health, Safety & Hygiene

Ensuring public safety, in 2007, we implemented a "Terminal Safety Awareness Campaign". Relevant warning messages were communicated at escalators, baggage trolleys, conveyer and baggage belts. The Airport Company places great emphasis on safeguarding health and safety over the passengers and the entire airport community. During 2007, we enhanced the contractors' safety performance monitoring by establishing new corporate safety procedures while performing frequent inspections on site. Over 150 inspections were carried out in long-term construction projects, with relative findings reported to the involved constructors. Inspections were also performed in short-term projects, which could affect public safety and airport operation efficiency.

All third parties operating at the airport have a contractual obligation to submit to AIA their health and safety corporate plans, and Safety Management Systems. In 2007, we reviewed nearly 300 corporate safety documents.

Quality checks for potable water kept running in 2007. In all, 600 tests for chemical agents on 160 samples from 78 sampling points, and 370 microbiological tests on 53 samples from 20 sampling points were performed.

6.7 Service Responsibility

Aiming to welcome and direct visitors, and improve the passenger's overall airport experience, AIA implemented the "Mobile Welcome Service" concept. Additional seasonal staff were recruited, in order to increase the availability of airport staff at selected terminal areas.

Airport staff participated at “Basic Life Support & Automated External Defibrillation” training, organised by Airport Services of Emergency Medical Care (EKAV) in cooperation with the European Resuscitation Council. Through 2007, several cardiac arrest incidents were successfully handled using the Automated External Defibrillator (AED). In an ongoing effort to improve terminal aesthetics and operations efficiency, the security screening points were modified with the addition and operations efficiency of “fast lane” partitions and signage for business-class travellers and passengers with reduced mobility. Moreover, fixed tensa barriers were installed, improving queuing order and efficiency. Furthermore, an upgrade plan for the free Internet access points, located at the terminal buildings, was implemented, including a strategic relocation of the units into clusters, installation of special structures to optimise the units’ visibility, and a software upgrade to further enhance their efficiency.



During 2007, the Airport Call Centre received 1.2 million calls which were operator-handled or through our automated flight information system, at a service level of 83.64% (below 20 seconds). The corporate target for 2007, for answering 90% of all calls within 1 minute, was attained. Moreover, our staff at the information counters and our mobile agents responded to more than 1.5 million questions. The corporate target, for 2007, for answering 90% of all calls within one minute, was attained. Always aiming at the timely provision of the necessary capacity for car parking facilities, the first long-term parking (P3) expansion has been designed. Under the proposed plan, P3 capacity will increase to 5,700 parking spaces, providing an additional capacity of 2,200 parking spaces. The new facility will also incorporate a new taxi overflow staging area with a capacity of up to 300 vehicles. The project is due by July 2008.

We further invested on the car parking infrastructure, proceeding to the replacement of the short-term car park (P1, P2) equipment and the upgrade of the existing equipment at the long-term car park (P3). The new state-of-the art infrastructure is expected to significantly improve customer service and car parking operations. In 2007, the number of illegally parked cars at long-term parking facility P3 has

been significantly reduced, with 261 vehicles removed. In accordance to its interest in road safety standards, AIA will be donating, on a regular basis, a month’s fines collected for illegally parked cars to the “Panos Mylonas” Institute for Road Safety.

6.7 Measuring Service Delivery

Average Passenger Queuing Time (min:sec)	2006	2007	Change %
Check-in	8:02	6:40	-17.1%
Security Screening	2:39	1:48	-32.0%
Baggage Reclaim (first bag)	14:29	15:00	+3.6%

We maintain continuous cooperation with our business partners for providing the optimum passenger service. We value passenger feedback as it helps identify opportunities for improvement. During 2007, there were 5,980 comments from 3,298 passengers. Of the 2,254 letters dispatched, 87.9% were customised. The average response time for the year was 19.7 days – in line with our target of responding within 27 days. In 183 cases where further investigation was necessary, the letters were forwarded to AIA’s relevant departments. We continuously monitor service quality aiming at enhancing the travel experience. The data for passenger queuing waiting times show an improvement despite the increased passenger traffic.



6.8 Respecting Human Rights

Always operating according to the spirit and the letter of the law, we safeguard the passengers’ and visitors’ personal data. Accordingly, we officially notified the Data Protection Authority regarding the voice recorder for our customers’ messages through our call centre, and the use of our security close-circuit monitoring system. Moreover, our procedures and policies regarding our customers’ telephone and Internet data were thoroughly and successfully audited by ADAE, proving our commitment to respecting the law, human rights and high ethical standards.



✈ FOCUS ACTIVITY:

Hosting UEFA Champions League Final



✈ Intensive cooperation with all parties was the capstone that ensured the venture's success during the UEFA Champions League Play-off that took place at the Athens Olympic Stadium, on 23 May 2007.

Athens International Airport became the entrance and exit gate for the participating teams, the officials, the visitors and the approximately 35,000 fans.

The appointed project management team of experienced airport employees, in coordination with the UEFA organisation committee and all parties involved, planned and implemented the project plan, based on the experience of the 2004 Olympic Games.

The Airport Company activated the Emergency Operations Centre (EOC) and the Express Facility (EF) building to be operated along with the MTB and the STB, for all Champions League-related issues, established specific procedures and provided extensive training sessions to all responsible associates.

The peak day was the 24th May 2007 with 923 aircraft movements and 85,510 passengers, exceeding the respective peak day of the Olympic Games (30/08/2004) by 25%, and setting a new passenger traffic record.

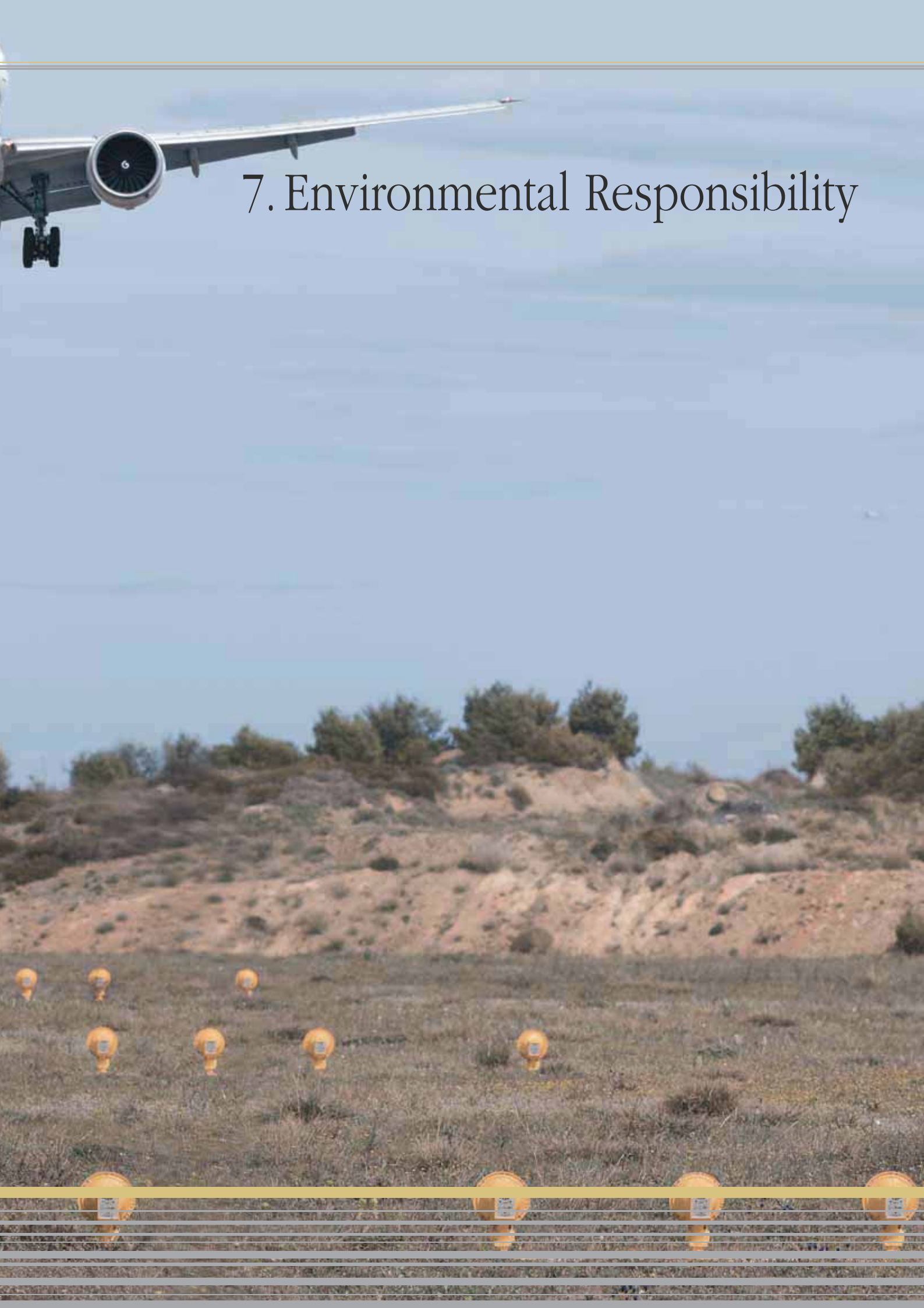
Through our corporate Golden Ambassadors programme, we dedicated additional resources for the Athens Olympic Stadium and bus, metro and urban station premises, in order to achieve a smooth passenger flow. The contribution of our 148 volunteers proved valuable for the provision of high-level services.

Our performance was widely acknowledged with positive comments and remarks from national and international media groups. Moreover, we received special commendations by UEFA President, Mr Platini, the Hellenic Football Federation, both teams, the Hellenic Civil Aviation authorities and numerous fans.









7. Environmental Responsibility

7.1 Environmental Policy

One of our company's top priorities is the responsible and effective management of all environmental challenges. Our commitment is reflected in the 2008 Environmental Policy, which states that:

"Athens International Airport S.A. (AIA) is fully committed to operating and developing the airport "Eleftherios Venizelos", while minimising or preventing, where possible, the impact from airport operations on the environment and the local communities. We are committed to sustainable value creation for all our stakeholders, including our passengers, business partners, employees, local communities and shareholders. In the context of applicable legal requirements, our main objective is to continuously improve our environmental performance through monitoring environmental conditions, informing the authorities and the public, and undertaking initiatives to effectively and responsibly manage environmental challenges.

Communication with all stakeholders is based on cooperation and respect and is accomplished through information exchange and training.

We regularly review and update our objectives and targets, publishing our performance and achievements annually in the "Care for the Environment" corporate publication".

In order to efficiently address all environmental issues, we established an Environmental Management System (EMS) that was certified according to the international standard EN ISO 14001 in 2000. In 2005, the EMS was recertified according to the standard's new version (EN ISO 14001:2004) while, in 2007, the annual assessment of the EMS was successfully conducted by the independent certification body.



7.2 Airport Photovoltaic Park

In the context of its commitment to actively contribute in efficient environmental protection, Athens International Airport handles environmental and energy issues related to airport operations with high responsibility and care, while providing top-notch services to all airport users.

The goal of developing energy efficient and environmental friendly solutions has gained a leading role in the airport's environmental agenda. Implementing a range of internationally acknowledged energy saving methods and systems, by 2007 Athens International Airport managed to significantly reduce its total electricity consumption by 9.1% against 2005 and 20% compared to 2002. For its energy saving actions and programmes, Athens International Airport has also gained international acclaim, receiving in 2004 the European Commission's GreenLight Award, for the implementation of a series of preventive maintenance activities and energy efficient measures in lighting, thus reducing emissions related to the greenhouse effect.

Through a series of specific plans and actions, Athens International Airport aims to further reduce its dependence on traditional forms of energy by adopting green alternatives. Since 2004, the airport has already installed and been operating a pilot photovoltaic 5kWp power unit, for research purposes. Having confirmed that the pilot unit yielded 110% of the expected electricity production, Athens International Airport S.A. now targets the construction of an 8MW Photovoltaic Park (PV Park), at the southeast corner of the airport. The power of 8MW corresponds to 30% of the current total airport electric power demand. The production of energy from this renewable energy source will contribute directly, as of 2008, to the avoidance of CO₂-emissions to the atmosphere of at least 10,000 tonnes each year, for at least 25 years ahead. In order to grasp the size of this contribution, one should consider that each tree absorbs approximately 6kg of CO₂ each year. Hence, a quantity of 10,000 tonnes per year corresponds to the absorption capacity of approximately 1.5 million trees.

7.2 P/V Park Technical Details	
Location:	Southeast side of the airport, on bare land
Peak Power:	8MW, or 30% of the airport's total peak demand
Total Peak Demand:	27MW
Annual Energy Production:	10,800MWh, or 8% of total airport consumption
Annual Total Consumption:	130,000MWh

✈ FOCUS ACTIVITY:

Climate Change Policy & Actions – Energy Saving

✈ According to the UN Intergovernmental Panel on Climate Change (IPCC), the aviation currently contributes just 2% of the world's carbon dioxide (CO₂) emissions. However, this percentage is expected to increase as the industry continues to grow, unless measures are taken.

We are committed to reducing our impact on climate change and we support the EU proposal to include airlines in its existing Emission Trading Scheme (EU ETS).

During 2007, we have successfully implemented several measures, including:

- Energy savings regarding building lighting, ventilation, heating, etc. through our participation in the European GreenLight and GreenBuilding Programmes
- Installation and operation of a pilot photovoltaic system
- Use of natural gas for heating and cooking purposes
- Restrictions on the use of Auxiliary Power Units (APUs) by aircraft
- Promotion of airport access via mass transit
- Designated coaches for transportation of the airport's personnel
- Underground fuel tanks and supply lines to aircraft parking positions to avoid the use of refuelling vehicles
- Comprehensive recycling programme
- Enhancement of the airport's existing Building Automation System (BAS) with energy optimisation software (E-Max) to perform load shedding and limit power consumption

The implementation of these measures resulted in reduction of electricity consumption of nearly 3,000MWh, corresponding to a reduction of approximately 2,800 tonnes of CO₂.

Furthermore, during 2007, we established our corporate Climate Change Corporate Action Plan that includes eight new actions scheduled for implementation as of 2008:

- Conversion of a large portion of AIA's vehicle fleet to Liquefied Petroleum Gas (LPG) and hybrid technology
- "No Idle" campaign for vehicles waiting at the Main Terminal Building
- Restrictions in the usage of Ground Power Units by aircraft
- Tree-planting: 10,000m² per year for 5 years
- Increased usage of recycled materials (e.g., company publications)
- Raise recycling rate to 40%
- Application of Green Design principles to new buildings
- Carpooling scheme for airport employees.

The new measures are expected to further limit CO₂ emissions by approximately 3,000 tonnes in 2008. The Action Plan will be reviewed and revised annually.



7.3 Energy

Energy consumption per passenger has dropped consistently since 2004 due to the implementation of the aforementioned energy-saving measures and a steady increase in passenger traffic. Natural gas consumption in 2007 was lower than 2006 due to reduced heating requirements during a mild winter as well as the implementation of measures by third parties to reduce consumption.

7.4 Emissions, Effluents and Waste

7.4.1 Noise

Noise is one of the main environmental issues associated with the operation of an airport. Our company addresses noise issues responsibly by taking measures to reduce annoyance to the degree possible.

We have defined Noise Abatement Procedures, with the cooperation of the Hellenic Civil Authority (HCAA), for the reduction of noise levels in the residential areas around the airport and along the flight paths. These include measures such as the preferential runway use during the night and afternoon hours.

For the continuous monitoring of noise levels and automatic correlation with aircraft flights, we have installed a permanent NOise MONitoring System (NOMOS). Furthermore, this system is connected with the radar of the Hellenic Civil Aviation Authority, so that correlations can be made based on the actual flight track information. The Noise Monitoring System comprises ten (10) permanent and one (1) mobile Noise Monitoring Terminals (NMT) that have been installed in residential areas along the flight routes.

Additionally, and given that noise is one of the primary environmental issues affecting the lives of residents in the vicinity of airports, we have taken several initiatives, such as the creation of the “We Listen” telephone line and the periodic meetings with representatives of local authorities and groups aiming at informing citizens. Concerned citizens may call the “We Listen” telephone line (210-3530003) on a 24-hour basis in order to register their complaints and request information on noise issues. During 2007, 58 noise complaints were received in total through this line (mostly from the Municipality of Artemis). This number of complaints is very small in comparison with other European airports (e.g. Amsterdam Airport, where thousands of complaints are received on an annual basis). Most complaints are received during the summer period, when air traffic is the highest and noise nuisance is increased due to local living conditions (open windows, increased outdoor exposure).

7.4.2 Air Quality

Our company acknowledges the importance of air quality and addresses the issue by assessing emissions from relevant sources, monitoring pollutant concentrations and meteorological parameters at the airport and in the



surrounding communities, and adopting measures aiming to reduce emissions.

Our airport is one of the best equipped airports in the world with respect to air quality and meteorological monitoring. The equipment comprises an Air Quality Monitoring Network (AQMN), a Differential Optical Absorption Spectroscopy (DOAS) System, a Sonic Detection and Ranging (SODAR) System, a Radio Acoustic Sounding System (RASS) and a Meteorological Station.

The AQMN, consisting of five (5) permanent monitoring stations installed at the Municipalities of Glyka Nera, Koropi, Markopoulo, Pallini and Spata, and one (1) mobile station, has been in operation since 1998. Ground-level concentrations of the major pollutants – nitrogen oxides (NO_x), ozone (O₃), particulate matter (PM₁₀), sulphur dioxide (SO₂), carbon monoxide (CO), and hydrocarbons (HCs), as well as basic meteorological parameters (wind speed and direction, temperature and relative humidity, precipitation, total solar radiation and atmospheric pressure) are measured. The monitoring results show that most pollutant concentrations are low and for some pollutants even lower than the ones recorded at the centre of Athens, while high values for ozone (O₃) and particulate matter (PM₁₀) are recorded in several stations. It is noteworthy that the airport is only one of many sources of air pollution in the Mesogeia area. Other sources include road traffic (Attiki Odos and other high-traffic roads) and the widespread development of the area (industry, construction of new roads, residential development, etc).

7.4.2 Mean Concentrations of Monitored Pollutants at the AQMN Stations in 2007

Station	NO ₂ µg/m ³	O ₃ µg/m ³	PM ₁₀ µg/m ³	SO ₂ µg/m ³	CO mg/m ³	HCs ppm
Glyka Nera	27.7	74.2	36.8	8.9	0.5	n/m
Koropi	18.1	79.1	50.4	n/m	n/m	2.7
Markopoulo	22.7	75.4	50.9	n/m	0.4	n/m
Pallini	16.9	79.5	31.6	8.7	0.4	n/m
Spata	23.4	75.1	38.2	7.4	0.4	2.9

n/m: The pollutant is not measured in the specific station

7.4.3 Sewage Treatment

All sewage coming from the airport buildings are treated at the airport's Sewage Treatment Plant (STP), and subsequently used for irrigation of non-public green areas at the airport. During 2007, the STP treated approximately 440,000m³ of sewage. AIA is one of the few airports worldwide that operates its own STP.

7.4.4 Waste

We have developed a comprehensive waste management system, based on "The Polluter Pays" principle, promoting separation at source, and recycling. The major types of waste generated at the airport are: Solid Non-hazardous Waste, Hazardous Waste, Medical/Clinical Waste.

During 2007, Athens International Airport generated 14,691 tonnes of waste in total, 14,112 tonnes of which were solid non-hazardous waste, 579 tonnes hazardous waste and 217 kg medical/clinical waste.

The total quantity of solid non-hazardous waste sent to disposal facilities was 9,267 tonnes, representing 8,449 tonnes of municipal-type waste, 787 tonnes of sludge coming from the Sewage Treatment Plant, 22 tonnes of organic waste coming from landscaping maintenance and 8 tonnes of special waste. The use of financial incentives and development of recycling initiatives led to the recycling of 4,846 tonnes, representing 34.3 % of total solid non-hazardous waste.

Since 2005, we have established cooperation with all Alternative Management Systems for treatment, regeneration and/or recycling of hazardous waste. During 2007, 579 tonnes of hazardous waste were produced at the airport site, 20% of which were managed by the Alternative Management Systems. Moreover, industrial waste water produced from the installation of Olympic Airways is treated in the Industrial Waste Treatment Facility (IWTF).



✧ FOCUS ACTIVITY:

Recycling

✧ One of our major objectives is to promote recycling at the airport site in order to reduce the amount of waste disposed to landfills and save natural resources that are used for their production. Our recycling programme, starting with paper separation, has been running since the commencement of the airport's operation in 2001. In 2003, the programme was extended in order to include aluminium, glass, plastic, metals and used household batteries, while in 2004, wood, toners, edible oils, used aircraft and vehicle tyres were added to the programme. Finally, in 2007, we started a composting programme for the organic waste deriving from landscaping maintenance.

In order to encourage our partners at the airport to separate the recyclables at source, we provide financial incentives. In 2002, we introduced the "zero charge" policy for paper separated at source, and in 2003 this policy was extended to include all separated recyclables. In 2006, we introduced a new policy refunding our partners for all recyclable materials separated at source.

Since 2002, we have been running a paper recycling programme at our offices, with the installation of a special box at every workstation for paper separation. In 2005, we started a new recycling programme for aluminium cans at our offices and the personnel dining facilities, extended in 2006, to include plastic recycling.

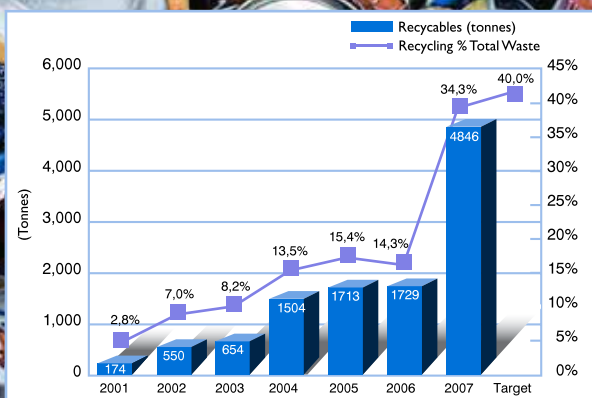
In 2007, we created a Recycling Centre equipped with special bins for the collection of paper, plastic, glass bottles, aluminium cans, metals, e-waste and batteries, where all airport employees can bring their home-generated recyclable materials, to contribute to the protection of the environment. During 2007, we have collected approximately 3 tonnes of recyclable materials from the Recycling Centre.

Our recycling programmes at the source, along with the financial incentives and other recycling initiatives, led to an increase of the amount of recyclables separated at the source from 174 tonnes in 2001 (3% of total waste) to 4,846 tonnes in 2007 (34% of total waste).

Supplementary to our objective to promote recycling is our commitment to use recycled materials for our everyday work needs. In this context, since 2007 our company has been using only recycled paper for printing and photocopying. In 2008 all our corporate publications will be printed on recycled paper and the corporate envelopes and business cards will also be of recycled paper.



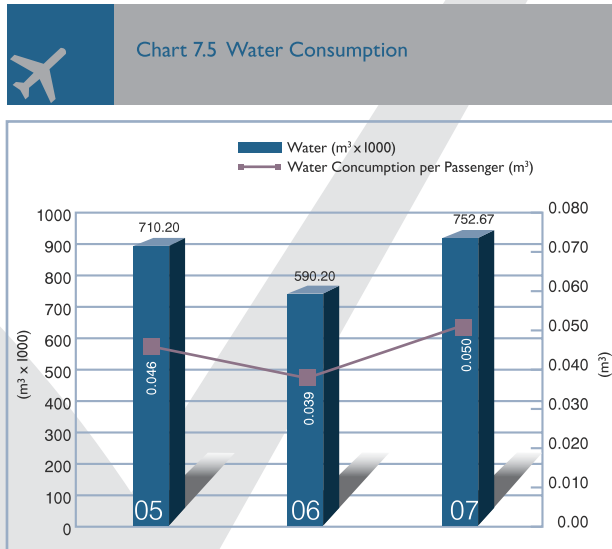
Recycling Development



The target for recycling is set as part of AIA's Climate Change Programme (2008-2012)

7.5 Water

We systematically monitor water consumption (potable and for irrigation) as well as the quality of surface and groundwater. Additionally, we take initiatives and measures for water savings, such as the use of treated wastewater from the Sewage Treatment Plant for irrigation, the use of water saving equipment and the regular maintenance of the water network to avoid leakages.



7.6 Biodiversity

The airport operation, directly or indirectly, affects through changes in land uses, both the natural and the human-influenced ecosystems of the wider Mesogeia area. In order to assess these impacts, we are continuously monitoring the status of the ecosystems, through the bio-monitoring programme at the airport's vicinity.

This programme was launched in 1997 with a survey of the status of the ecosystems before the airport's opening. The second phase of the programme started in 2005 in cooperation with the University of Patras and will be completed by 2008. The main targets of this phase are the recording of the populations of plants and animals, vegetation types and ecosystems in a specific area of approximately 28,000 acres, as well as the recording of the variations in comparison to the baseline, the assessment of the source of the alterations and the submission of proposals for conservation.

The first results of the second phase show that the natural ecosystems that had been recorded before the airport's opening still exist, but their areas are altered mainly due to human activities, such as the intense and arbitrary residential development, the installation of industrial units, the construction of new roads, the unauthorised dumping of waste, as well as extensive grassing and fires.





8. Corporate Citizenship



8.1 Local Communities Relations

We are committed to our active role as partner to the local and greater society. We, therefore, align our business goals with their emerging needs.

Our obligations related to the communities surrounding the airport are clearly defined by the applied regulatory framework. Over the seven years of our operation, we have taken a step beyond compliance and set corporate policies and plans focusing on a balanced co-existence with all our stakeholders. The strategy for our local community relations is structured around three key drivers:

- **Relations Management** – Sustainable dialogue with local authorities, associations and individuals.
- **AIA as an Agent for Prosperity** – Establishment of our role as a key driver for the development of the local communities.
- **AIA as a Corporate Citizen** – Promotion of our active role as a social partner to the community.

In this context, in the course of 2007, we set several meetings with local state authorities, associations, corporate bodies and prominent members of the local community, and implemented our annual Corporate Action Plan of infrastructure projects, services and financial and material support in response to submitted community needs.

8.1.1 Communication

Our uninterrupted communication with the local communities has been further enhanced in 2007. In the 116 meetings that have taken place between the Airport Company and municipal authorities (70), local associations (23), corporate bodies and prominent members of the local communities (23), various issues related to the airport's operations have been discussed.

8.1.2 Health and Social Care

We responded without delay to a request for the supply of pharmaceuticals urgently needed by Artemis municipal infirmaries.

We have established a tradition according to which, every year, "Santa Claus" visits the airport to offer gifts to the children hosted by the Municipal Children's Nursery of Artemis.

8.1.3 Animal Welfare

We supported, in 2007, the Animal Welfare Association of Artemis; for 2008 we will work closer with the Association and the responsible local authorities, in order to control the number of stray dogs in the area adjacent to the airport while providing assistance with specialised personnel.

8.1.4 Education

We supported local education through the following initiatives:

We donated 10 personal computers to the schools of Kouvaras Community. We offered various materials for children with learning difficulties to the 2nd elementary special school of Artemis. Financial support has been provided to the students of Spata Lyceum, to help them realise their annual educational excursion to Italy.

Financial support has been offered to the teachers of Artemis Gymnasium giving them the opportunity to participate in an EU programme, which took place in Italy, for the preservation of cultural roots and memory of EU member countries.

We also continued, for the third year, our recycling programme for the 13 schools of the Municipality of Artemis, recycling approximately 9 tonnes of paper during the school year 2006-2007 and rewarding the schools for their contribution to the programme with infrastructure works and educational material.

8.1.5 Culture

Serving the promotion of local culture and heritage, we supported the "Fairytale Festival" organised by the non-profit organisation "Erasinou Roes" in the area of Markopoulo-Porto Rafti and sponsored the 3rd Spring Theatre Festival of Spata Municipality, with the participation of nine neighbouring municipalities and communities. During the summer, we sponsored the Nautical Festival, organised by the Artemis Municipality Nautical Athletic Centre, and the cultural events of Kareas Municipality on the occasion of the Honey Festival.

Our annual Corporate Action Plan also makes provision for the support of local athletic events, as these contribute to our good relations with the local community. During 2007, we supported the Markopoulo women's volleyball team; the Athletic Organisation of Spata Municipality in their 4-day student athletic meeting; and the basketball, volleyball and tae-kwon-do activities of the Paiania Municipality athletic teams. In September, we organised a football match between the Airport Company and Spata, where the Vice Mayor of Spata offered the Airport Company a plaque to commemorate the event.

8.1.6 Employment

We encourage companies operating at the airport community to employ residents from the local communities. Under the supervision of AIA's Human Resources Department, an open communication line has been established for all the companies of the airport community, handling information on job vacancies. This initiative will be further promoted in 2008 with announcements and meetings with all parties concerned, aiming to further develop the local work force.

✈ FOCUS ACTIVITY:

Local Community Infrastructure Investment

✈ Since the airport's opening, the Airport Company has implemented a constant Local Community Plan, issued on an annual basis. Committed to our strategy to support the areas surrounding the airport and influenced by its operation, we execute a corporate plan that lies under the responsibility of a dedicated function in our company. We believe that social partnership and local development require a sustainable dialogue of which we are proud. Our main axis of support focuses on requests coming from local communities concerning infrastructure projects. This is a consistent management approach throughout the years, as presented in the Chart to the right.

Following meetings with local representatives who consider road network reconstruction to be of first priority, we have financed the construction of fifteen municipal roads of a total length of 7km, mainly in the Artemis area.

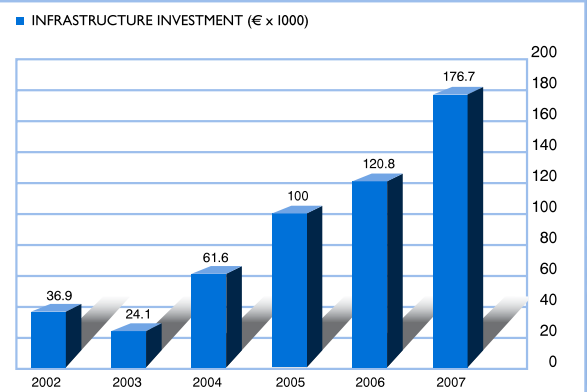
During 2007, in specific, a total road construction of approximately 2.6km (13,000m²) has been implemented, fully financed by the Airport Company. The project involved eleven local roads; the works were completed under the direct supervision of the technical services of the Municipality and within the set time schedule. Additionally, since July 2007, we undertook the maintenance of the 26,000m² park constructed by our company in the coastal forest of the Municipality of Artemis.

Moreover, we supported restoration works completed in the Artemis Town Hall as well and the Municipal Infirmarys.

There is a standing need of support for town cleaning activities in the Artemis municipality (removal of tree branches and other domestic waste). Consistent to our ongoing support, in 2007, we hired trucks in order to remove 120 waste loads away from the town (2,500m³ approximately).



Investment in Local Community Infrastructures



Following a constant Local Communities plan, AIA supports the areas surrounding the airport.

8.2 Promoting Art and Culture



A crossroads for people and cultures from all over the world, Athens International Airport actively preserves and promotes Greece's cultural heritage and contemporary art.

8.2.1 Permanent Exhibitions at the Airport

In 2003, in cooperation with the Ministry of Culture, we inaugurated the "Airport Museum" where archaeological findings of the airport area are presented. In July 2007, we installed an automatic visitor meter, in order to register the number of visitors entering the museum. The average daily figure during the second semester of this year was 760 visitors, while the maximum number of visitors for one day was 1,626. During the second semester of 2007, more than 124,000 people visited the Airport Museum. Close to the museum is the "Eleftherios Venizelos" permanent thematic photo exhibition in honour of the prominent statesman and founder of the Greek civil aviation.



8.2.2 Yearly Cultural Exhibitions and Events

Our aim is to give all passengers and visitors the opportunity to take a pleasant walk in art and culture during their stay on the airport premises. In 2007, in cooperation with national and international cultural Organisations and Bodies, we hosted and promoted various art events and exhibitions. In 2007, Year of Nikos Eggonopoulos, we had a two-month exhibition as a tribute to the famous Greek painter and poet. In cooperation with the German Embassy Athens, we hosted at the Airport Environmental Information Centre an exhibition titled "Renewables - Made in Germany". For the second year in a row, we displayed the press photographs distinguished by the 50th World Press Photo awards. Moreover, air photos, taken by planespotters, members of the "Air-born" association, have been displayed during the summer of 2007. The "International Month of Photography",



running for the second year at the airport, provided to the travelling public a "taste" of Greek modern and international photography.

Further to hosting exhibitions at the airport premises, we supported several activities in consistence to our active cultural approach.

We sponsored the Greek National Opera Production "Nixon in China" at the Athens Megaron, that took place in April. We also sponsored the 1st Athens Biennale, the big city art event of September 2007. For both events, we also provided advertisement, inside the airport premises, in cooperation with our business partner, Clear Channel Haidemenos.

8.3 The Airport Experience for Children



We welcome young travellers and visitors in a hospitable environment aiming to stimulate their interests and expand their knowledge. In 2007, we invested €50,000 for hosting cultural, educational and fun activities for children.

8.3.1 Cultural Activities

Continuing our cooperation with "Papadopoulos" Publishing, the airport hosted a book presentation event for the children's book on "Maria Kallas" as 2007 was the year dedicated in her honour. Together with Moraitis Primary School, we organised at the airport the "green case" exhibition, an ecological artwork created by kindergarten students, named "The suitcase that no longer exists". During Christmas, the Looney Tunes characters contributed to the festive atmosphere of our airport and exchanged Christmas wishes with the travelling public.

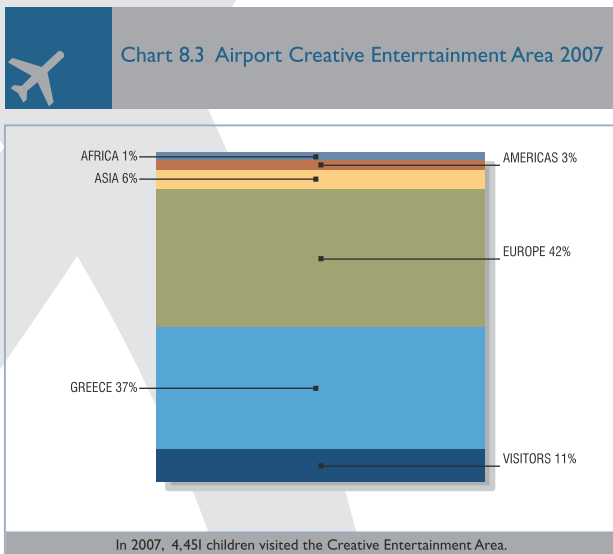
8.3.2 Visitor Service

We provide "virtual travelling" through scheduled tours for schools, educational institutions and organisations caring for children with special needs. Young visitors take a behind-the-scenes look at the airport's infrastructure and operational procedures.

8.3.3 Creative Entertainment Area



In cooperation with the Greek non-profit organisation "The Smile of the Child", we offer complementary entertainment services for children who would like to spend some time in a designated safe area, while their parents arrange their travel plans or go shopping. A tailor-made edition, both in Greek and English is our small give-away gift for all young travellers who visit the place.



8.4 Enhancing Social Commitment

In our potential to contribute to serious social needs, we host coin collection boxes at the airport terminal areas, for various social organisations such as "Doctors of the World", "Pharmacists of the World", "Greek Orthodox Church", the "Make a Wish" Organisation and the Special Vocational Training Centre.

In 2007, we supported the Greek Council for Refugees in order to facilitate the various needs of refugees in Greece, and the Special Vocational Training Centre in their

public awareness campaign regarding the use of public transportation means by individuals with intellectual deprivation. In cooperation with our business partner, Clear Channel Haidemenos, we provided advertisement inside the airport premises for the Radio Marathon for children with special needs.

For the Airport Company, supporting children-related initiatives remains of utmost importance. In this context, through 2007, we have supported the "The Smile of the Child" organisation, the Hellenic Society for Disabled Children (ELEPAP), the Hellenic Centre for the Emotional Health & Care of the Child and Family "Perivolaki", and the Special Needs Gymnasium of Ilion in Athens. We supported the German School of Athens for organising a concert aiming at providing student scholarships to the SOS Village and the Christodouleio Girls Orphanage students. Furthermore, we contributed to the publication of the 1st Special Edition by the "Agia Sophia" Pediatric Hospital.

Our company, in cooperation with the Blood Transfusion Centre of "Aglaia Kyriakou" Children's Hospital, has created a Blood Donation Bank to cover the increased blood demands of children suffering from leukemia and other types of cancer, as well as our employees' transfusion needs in cases of accidents or diseases. This year 70 of our employees "invested" in our Blood Donation Bank.

In June 2007, we supported Placido Domingo's concert for the children victims of Darfour, and four months later, Andrea Bocelli's concert dedicated to the elderly and the fire victims of summer forest fires in Greece.

Amber Alert

Along with the relevant ministries, state and private organisations, in May 2007, Athens International Airport expressed its commitment to continuously participating in the Amber Alert Programme, a voluntary partnership among law-enforcement agencies, broadcasters, transportation agencies and the wireless industry, to activate an urgent bulletin assisting in the search and safe recovery of lost children. The Programme started in the US in 1996; for Greece the coordination lies under the responsibility of "The Smile of the Child" association.



✈ FOCUS ACTIVITY:

Supporting Society Groups in Need



✈ Witnessing the human drama and the enormous natural disaster in the Peloponnese last summer, we all felt the need to be there, to help in this difficult situation and offer our support to our fellow citizens.

Our company's immediate response, as a gesture of offering all possible assistance to cover the immediate needs of the fire victims, was to deposit €1,000,000 to the Special Aid Fund of Greece.

Furthermore, showing our compassion and solidarity as Airport Company employees, we collected an amount, which was doubled by the Management and disposed for the purchase of goods needed by the inhabitants of the particular areas.

On 25 October 2007 and, following contacts with representatives of the local communities, we visited the areas of Valtetsi and Falaisia and handed over ourselves €15,000 worth of cattle-feed.

Needless to mention the magnitude of the devastation we faced in those areas. Nevertheless, we returned to our company conveying to our colleagues the residents' smile and gratitude, which was the greatest reward for us.





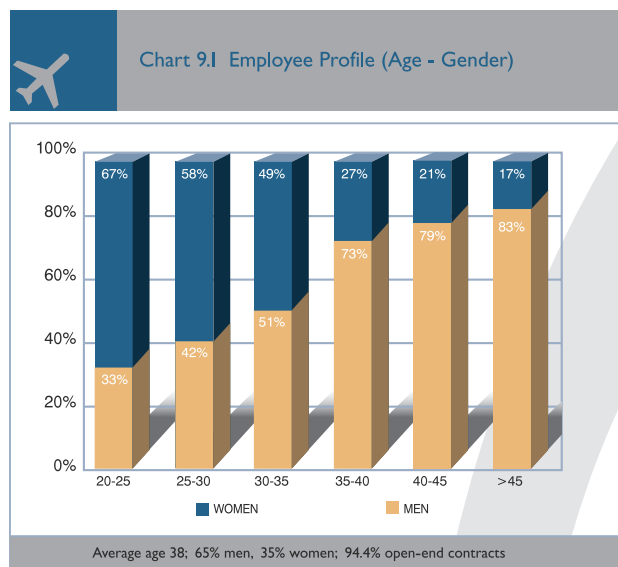
9. Employer's Responsibility



9.1 Our People

A critical aspect of AIA's sustainability is the development, compensation, safeguarding and engagement of our human capital. Our human resources management systems ensure internal equity and fairness in all engagements with our people. Our company employs 755 people (713 under open-ended and 42 under fixed-term contracts on the status of 31/12/2007), 65% of whom men and 35% women. The average age of employees is 38 years, the majority holding college and university degrees. As the Airport Company enjoys a low turnover rate (2.3 %), the demographic data of our people remain constant.

Proving our efforts to support local employment, 28% of our employees reside in the Mesogeia area. In fact, our programme for local community employment continued in 2007, with the cooperation of all companies operating in the airport community. We keep an open communication link and disclose job vacancy information to local community representatives.



9.2 Labour Relations

Our main priority is to maintain our people's commitment and team spirit, which contribute significantly to efficient operation. Therefore, our ability to motivate, reward and develop our employees is vital for our success.

We invest in maintaining labour peace and encourage suggestions for improving the general working environment. Our relations with the Employee Union and other committees (e.g. Health & Safety Committee) are based on mutual respect and understanding. Within 2007, further to the regular meetings, the management representatives maintained the sustainable dialogue with employees following our "open-door" policy.

9.3 Health and Safety for our People

Employee Safety

In accordance with the revised risk assessment, we organised a corporate training programme dedicated to our technical staff (electricians, mechanics and BHS operators).

The training programme was focused on "Ladder Safety" and "Manual Handling", areas of primary importance to the nature of the specific workforce teams. The programme will continue during 2008, ensuring that all groups of operational employees are properly trained.

Protecting our Employees' Health

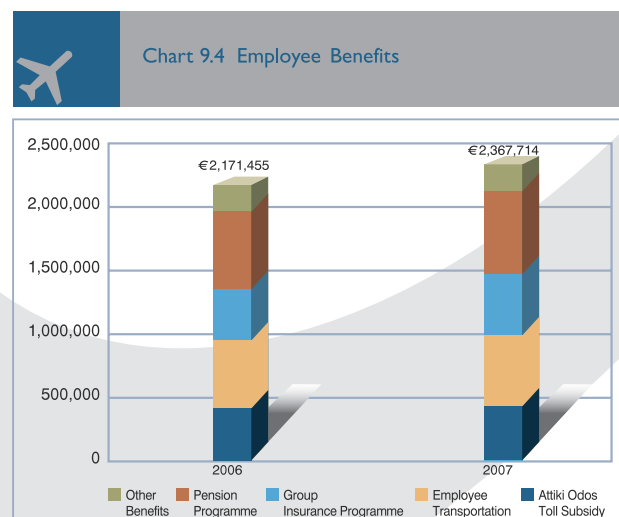
Our airport infirmary is run by our occupational doctor and a health visitor, together with the doctor allocated from the Social Security Institution.

9.4 Compensation and Benefits

We are committed to improving our human resources management practices and development systems. Reinforcing our competitive status amongst other Greek companies, we remunerate our people with compensations exceeding by at least 5% their respective collective labour agreements. Furthermore, we have established an annual variable pay programme related to the annual performance of each employee. The programme is aligned with the company's annual performance and the attainment of the corporate goals. Aligned with market practices and acting as a responsible employer, we have established a group life and medical insurance programme for all open-end contract employees, actively at work and under 65 years of age, as well as medical coverage for their dependants (wife and children up to 18 years old or 25 for students). The programme aims to protect employees from financial disaster in cases of unexpected events, and is complementary to the state social security coverage. Though this programme, 3,406 employee claims were served in 2007.

Furthermore, we run a pension programme for all open-end contract employees in order to supplement the pension to be received by the state. The programme is based on the idea of matching contributions (a shared responsibility approach), aiming to reduce the gap between the state pension and the last salary before retirement. The programme is highly appreciated by the eligible employees, 93% of whom have chosen to participate.

(Table 9.4: Employee Benefits)



9.5 Employee Development

We look constantly for new ideas and methods to invest in and promote our people's skills and knowledge, using the best practices to:

Evaluate performance – Following a new concept, a competency model has been developed for all job families and applied on the process. The Employee Performance Appraisal & Development process is now measurable, more transparent and clear-cut, focused on job-related competencies and contributing to corporate success. The new process will be applied in 2008.

Foster career opportunities – The Job Posting System remains a successful tool for career advancement. During the last three years, two out of three job vacancies have been covered, internally, through this system.

We have introduced the Shadow Rotation Programme, where participants are extensively trained either to fill in future vacancies (job posting) or provide a pool for short-time replacements in positions needing staff reinforcement (mainly in shift working positions). During 2007, five shadow rotation vacancies were posted and filled by eligible employees who had achieved the highest selection test scores.

9.6 Training Activities

We apply training programmes to nurture and develop job related skills and competencies.

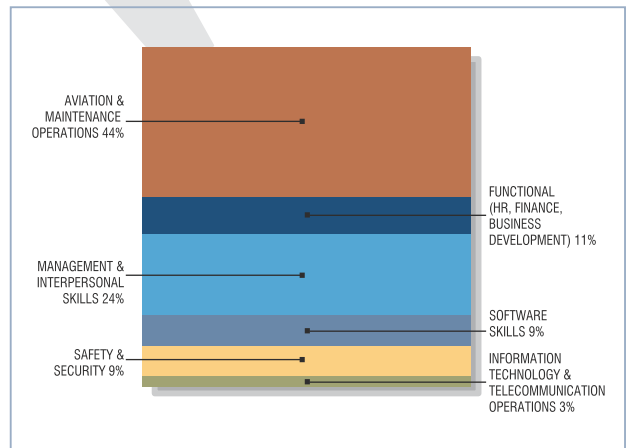
Employee Training – A series of training sessions on multiple educational topics have been realised in 2007. This year emphasis was given on the development of corporate competencies and behaviours, delivering interpersonal skill courses mainly to administrative and technical staff. During 2007, 13,819 training manhours were delivered, and 2 out of 3 employees attended one training session (73%). Of the training man-hours delivered, 56% concerned operational issues (Aviation & Maintenance, IT&T, Safety & Security), reflecting our priority in providing training that will ensure operational efficiency.

Third Party Training – Our airport community culture and win-win philosophy resulted in 8,029 training manhours, through 2007, that were delivered mainly to ground handling and outsourced service companies.

Our aim is to increase our exposure and strengthen our company's profile in the Global Airport Community. AIA Training Centre has been officially recognised in 2007 as an ACI Global Training Hub Centre (GTH). Its facilities will be used by ACI – GTH for the purpose of conducting airport-related courses aiming at communicating "best practices" throughout the world's airports.



Chart 9.6 Training Subjects (Percentage of Training Manhours per Category) 2007



MBA Scholarships

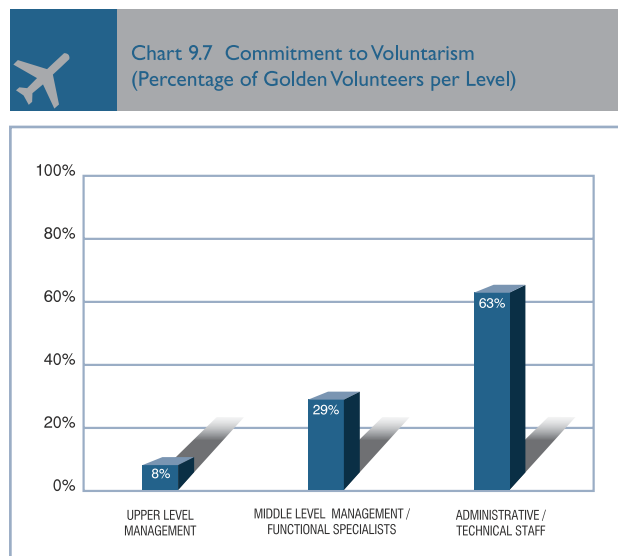
In the context of our corporate culture that values self-improvement, three scholarships for the two-year Professional MBA programme of the Hellenic American Union were granted to eligible employees of the Airport Company, picked at random.

9.7 Involving, Informing and Engaging our People

We involve, inform and engage our people through:

Internal Voluntarism

We have established an extensive volunteer programme through which non-shift, non-operational staff, our "Golden Volunteers", provide valuable support during demanding times of disruption or high operational load. Their participation is based solely upon their willingness and availability to provide assistance in such cases with no extra compensation/benefits. This practice was initiated during the 2004 Olympic Games. The participation of the "Golden Volunteers" during the 2007 Champion's League Play-off Final reached 20% of the total workforce (148 employees).



Systematic Internal Communication and Information

We involve our people in our business affairs through effective internal communication. In this context, we constantly develop our corporate communication tools. In 2007, we upgraded our Intranet page to facilitate information access among our people. Our Intranet site also functions as a portal to AIA's business software applications, in order to facilitate daily business and enhance productivity.

"We@AIA" quarterly newsletter is a bright informative corporate edition providing food for the company culture, with accurate corporate information and insights to our business activities, as well as the lighter side of our corporate life. In 2007, serving the growing demand for additional information, "We@AIA" increased in volume.

Celebrating with our Families

Santa Claus kept his promise and visited AIA's annual Christmas party for children, full of presents, including a family trip to Euro Disney.

✈ FOCUS ACTIVITY:

Engaging our Business Partners for Promoting Employment



- ✈ After seven years of successful airport operation, our business community has grown into a vigorous job market that occupies a great number of people in various positions. Considering the variety and diversity of working posts within the airport, we must have a substantial work offer and demand in mind. Within the cooperating airport community, in 2007, we introduced a new value-added service on our corporate web site. AIA's highly visited site now features a "Career Opportunities" link facilitating the airport community companies in their recruiting process by increasing the number of their candidates. The web page displays the job openings of the participating companies. Clicking on the respective company logos, the interested candidates are directed to the specific web sites. Job openings are renewed every 15 days, and the service is provided free of charge.

✈ FOCUS ACTIVITY:

A Winning Culture

✈ We invest in our people's morale and team spirit, by promoting and supporting their engagement in sporting activities. We get our people involved, creating a real "esprit de corps" integrating management and workforce at each level. Since the early days of the company, there has always been active support to employee initiatives in this respect.

AIA has a long tradition in football, as the 5x5 teams are active since 2000. In 2007, both AIA teams participated in the 5th Airport Community Tournament. At the end of the winter season, our teams were leading ("AIA Operations" was 1st and "AIA" was 2nd). The 11x11 team was also quite active in 2007.

AIA's new basketball team is already participating in the basketball tournament, where more than 70 Greek corporate teams take part, annually. The tournament has been running for 25 years, and is organised by Athens Labour Centre. Our team consists of 18 AIA employees, who are leading the 4th group of the tournament.

We are once again proud for our colleague who gained 3rd place in Multihull Disabled World's Sailing Cup 2007 of the International Foundation of Disabled Sailing, organised at Afissos, Pelion. Our company is the main sponsor of his efforts, which have resulted in significant distinctions in disabled sailing. The Airport Company will continue to support the athlete's participation in the 2008 Paralympic Games in Beijing.

A group of AIA employees are active in mountain biking, participating in excursions throughout Greece (Kitheronas Mountain, Poros and Serifos islands, etc.) and in official races (Salamina Open MTB Cup).

Corporate Games

In October 2007, the Airport Company was represented for the second time in the "Europe Corporate Games" with 67 employees, nearly doubling its participation against 2006.

This is a major sporting event with participating companies from various European countries, with a growing interest in Greece. It is the ultimate mix of sports and business, as all employees from participating companies can join, regardless of sex, age or physical condition.

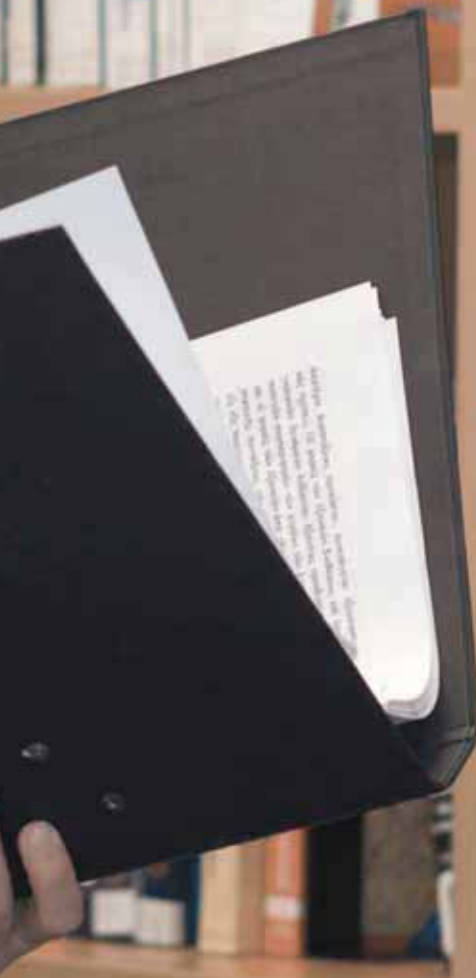
Our athletes took part in twelve different sports with outstanding results: 1st and 2nd place in mountain biking relay and men singles respectively; 1st and 3rd place in women's bowling and mixed doubles respectively; and 3rd place in football 11x11. With the motto "Great fans make great teams", the presence of the Airport Company fans was equally impressive.







10. General Information



10.1 Purpose and Scope of the Report

The 2007 Corporate Responsibility Report is our 5th consecutive corporate edition, prepared on an annual basis.

The responsibility for drafting the Report lies under the Corporate Quality Department, which coordinates the input from the CR project committee members. The Report refers to the period of January through December 2007; though certain data from previous reports, necessary for comprehending the text, are repeated in this edition. It covers the full spectrum of programmes and activities of Athens International Airport S.A., taking place within

Athens International Airport “Eleftherios Venizelos” in the Spata region of Athens, Greece. It also includes information pertaining to external projects in Greece and at various locations in the world.

The Report describes the Airport Company’s performance in economic, operational, environmental, social and human aspects. It aims to increase the stakeholders’ interest in Athens International Airport through accurate and validated information. Hence, we aim to present our corporate policies, performance and objectives in a simple, comprehensive way, with a flowing content.

10.2 GRI Index		
A. COMPANY PROFILE		
1. VISION & STRATEGY		Par.
1.1	Statement from the Chairman of the Board of Directors and the Chief Executive Officer about the relevance of sustainability to the organisation and its strategy. Vision regarding the Airport Company’s contribution to sustainable development. 5-year action planning with respect to sustainability.	1 & 2
1.2	Description of key impacts, risks & opportunities	3.3 / 3.4
	a. Impacts of the Airport Company, effect on stakeholders as defined by legal and regulatory framework. Approach to prioritising challenges via Corporate Policy	
	b. Concise description of governance mechanisms. Objectives related to sustainability	
2. ORGANISATIONAL PROFILE		
2.1	Name of Airport Company	3.1
2.2	Primary services of the Airport Company	3.1
2.3	Organisational/Operational Structure	3.2
2.4	Location of Airport Company headquarters	10.1
2.5	Countries where the Airport Company operates	5.4 / 10.1
2.6	Nature of ownership and legal form of the Airport Company	3.1
2.7	Markets served	3.1 / 5.4 / 10.1
2.8	Scale of the Airport Company:	
	- Number of employees	9.1
	- Net sales	4.1
	- Number of passengers	4.2
	- Total assets	
2.9	Significant changes during the reporting period	3
2.10	Awards received in the reporting period	3.4 / 5.4
3. REPORT PARAMETERS		
3.1	Reporting period	10.1
3.2	Date of most recent previous report	10.1
3.3	Reporting cycle	3.4 / 10.1
3.4	Contact point for questions regarding the Report and its contents	10.4
3.5	Process for defining report content	
	- Determining materiality	3.4 / 4.4
	- Prioritising topics	
	- Stakeholders that use the Report	
3.6	Boundary of the Report	10.1
3.7	Limitations on the scope or boundaries of the Report	10.1



10.2 GRI Index

3.8	Basis for reporting on joint ventures, leased facilities, etc.	5.4 / 10.1
3.9	Data measurement techniques. Application of the GRI framework	3.4
3.10	Explanation of the reasons for any re-statements of information provided in earlier reports	10.1
3.11	Significant changes from previous reporting periods in the scope, boundaries or measurement methods applied in the Report	3
3.12	Table identifying Standard Disclosures	10.2
3.13	Policy with regard to seeking external assurance for the Report	3.4 / 3.5
4. GOVERNANCE, COMMITMENTS & ENGAGEMENTS		
4.1	Corporate Governance Structure, including committees	3.1
4.2	Segregated role of the Management and Governance Bodies	3.1
4.3	Independent and/or non-executive members of the Governance Bodies	3.1
4.4	Mechanisms of communication with the Board of Directors	3.1
4.5	Linkage between compensation for the Management and the organisation's performance (balanced scorecard)	9.4
4.6	Processes in place to avoid conflicts of interest	3.4
4.7	Evaluation process for the qualifications and expertise of the members of the Governance Bodies	3.1
4.8	Internally developed statement principles with regard to Sustainable Development	3.4
4.9	Processes for Board of Directors for overseeing issues relevant to sustainable development	3.1
4.10	Evaluation processes or the performance of the Governance Bodies	3.1
4.11	Explanations regarding precautionary approach. Risk Management	3.4
4.12	Externally developed voluntary chapters, agreements, initiatives to which the Airport Company subscribes or endorses	3.4 / 3.6 / 4.2
4.13	Memberships in associations	10.3
4.14	List of the Airport Company's Stakeholder Groups	3.3
4.15	Basis for the identification and selection of the Airport Company's list of Stakeholder Groups	3.3
4.16	Approaches to stakeholder engagement. Relation-communication with Stakeholders – Approach methods and frequency	
	• Proactive engagement – Influencing our sector towards sustainability	3.6
	• Engaging our business partners, engaging the airport community	5.4 / 6.1 / 6.3
	• Engaging our business partners for service quality	6.7
	• Engaging our business partners towards environmental awareness and action	7.4
	• Engaging our local communities	8.1 / 8.4
	• Engaging our employees – Promoting team spirit	9.6 / 9.7
4.17	Key topics and concerns raised through stakeholder engagement. Response by the Airport Company	
	• Aviation Safety Management System	6.3
	• Passenger Complaints Management	6.7
	• Dedicated corporate tel. line raising environmental issues (“We Listen”) – Graphic data	4.3
	• Communication with local community representatives	8.1
	• Labour relations	9.2
B. MANAGEMENT APPROACH & PERFORMANCE INDICATORS		
DISCLOSURES ON MANAGEMENT APPROACH		Par.
Economic	Economic performance – How the Airport Company is achieving favourable financial results	5.1
	Market Presence – Traffic growth and the Airport Company's presence in the global market	5.2
	Indirect Economic Impact – Investing in the society around us	8.1
Environmental	Overall – Structured environmental management approach and awareness programmes	7.1
	Initiatives for Climate Change	7.1
	Compliance – Regulatory framework	7.1
	Energy – Conservation measures	7.3



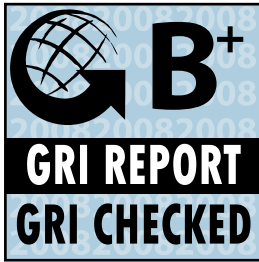
10.2 GRI Index

	Water – Conservation measures	7.5
	Biodiversity – Assessment of impact	7.6
	Waste – Waste management programme	7.4
	Transport – Transportation of employees	7.1
Society	Community – Effectiveness of practices for assessing/managing impact on community	8.1
	Community – Investing in infrastructures	8.1
	Society – Investing in art & culture	8.2
	Society – Supporting groups in need	8.4
	Anti-Corruption – Code of Business Ethics	3.4
Labour	Employment – Caring for our people	9.3 / 9.4 / 9.5
	Labour/Management relations – Cooperation with Union	9.2
	Occupational Health & Safety – Management practices / H&S committee	9.3
	Training & education – Developing skills & career prospects	9.5 / 9.6
	Diversity & Equal opportunity – Internal equity	9.1
Human Rights	Complaints & grievance practices – Passenger comment management	6.7
	Security practices - Engaging our security partners for the training of screening staff	6.5
	Customer privacy – Safeguarding customer data	6.8
Service	Operational Readiness – Ensuring uninterrupted service	6.4
Responsibility	Service Responsibility – Delivering high-quality services	6.7
	Customer Health & Safety – Aviation safety/health, safety and hygiene in the Terminal	6.6
ECONOMIC PERFORMANCE INDICATORS		
ECONOMIC PERFORMANCE		
EC1	Direct economic value generated. Revenues, Operating costs, Employee compensation, Retained earnings, donations and other community investments, Payments to capital providers and governments. Added value on assets	4.1
EC2	Financial implications on the company's activities due to climate changes	7.1
MARKET PRESENCE		
EC7	Procedures for hiring from Local Communities	8.1 / 9.6
INDIRECT ECONOMIC IMPACT		
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit	8.1
ENVIRONMENTAL PERFORMANCE INDICATORS		
ENERGY		
EN4	Indirect energy consumption	4.3 / 7.3
EN5	Energy saved due to conservation and efficient improvements	4.3 / 7.1
EN7	Initiatives to reduce indirect energy consumption	7.1
WATER		
EN8	Total water withdrawal by source	7.4
BIODIVERSITY		
EN14	Strategies, actions and future plans for managing impacts of biodiversity	7.6
EMISSIONS, EFFLUENTS & WASTE		
EN20	NO _x , SO _x and other significant air emissions, by type and weight	7.4
EN22	Total weight by waste type and disposal method. Recycling Programme	4.4 / 7.4
TRANSPORT		
EN29	Significant environmental impacts of transporting members of the workforce	7.1



10.2 GRI Index

LABOUR PRACTICES & DECENT WORK PERFORMANCE INDICATORS		
EMPLOYMENT		
LA1	Total workforce by employment type, employment contract	9.1
LA2	Employee turnover rate	9.1
LA3	Benefits provided to full-time employees (e.g. health insurance, pension plan)	9.4
LABOUR/MANAGEMENT RELATIONS		
LA4	Percentage of employees covered by collective labour agreements	9.4
OCCUPATIONAL HEALTH & SAFETY		
LA6	Health & Safety Committee representing Management and Employees	9.2
LA7	Rates of absenteeism and accident frequency rate	4.5 / 9.3
LA8	Training in place to assist employees on health issues	9.3
TRAINING & EDUCATION		
LA10	Average training hours per year / per employee	4.5
LA12	Percentage of employees receiving regular performance and career development reviews	9.4
HUMAN RIGHTS PERFORMANCE INDICATORS		
SECURITY PRACTICES		
HR8	Percentage of security personnel trained on human rights issues	6.5
NON-DISCRIMINATION POLICY		
HR4	Policy regarding discrimination	3.4 / 6.8 / 9.4
SOCIETY PERFORMANCE INDICATORS		
COMMUNITY		
SO1	Nature, scope and effectiveness of management practices and impacts on Local Communities	8.1
BRIBERY & CORRUPTION		
SO3	Employee training on Corporate Code of Ethics	3.4
PRODUCT RESPONSIBILITY PERFORMANCE INDICATORS		
CUSTOMER HEALTH & SAFETY		
PR1	Practices for health & safety of customers when using infrastructure and services	6.6
PRODUCTS & SERVICES		
PR5	Practices / surveys related to customer satisfaction	5.4 / 6.7
CUSTOMER PRIVACY		
PR8	Practices for the protection of customer privacy, against losses of customer data	6.8



Report Application Levels

Corporate Responsibility Report 2007 has been produced in accordance to GRI G3 Guidelines. Athens International Airport has engaged into an application level self-declaration and submitted this Report for GRI verification, as per the criteria of the "GRI Application Level B+".

The GRI has checked Corporate Responsibility Report 2007 and verified that it fulfills the criteria to be recognized as a "B+" level report, based on the Assurance Statement provided by SGS-Greece.

The corresponding level of disclosure is depicted in the application level grid shown below:

		2002 In Accordance	C	C+	B	B+	A	A+
Mandatory	Self Declared							
	Third Party Checked			Report Externally Assured		Report Externally Assured		Report Externally Assured
Optional	GRI Checked			Report Externally Assured				Report Externally Assured



ASSURANCE STATEMENT

Level 1

INDEPENDENT VERIFICATION/ASSURANCE STATEMENT

SGS Greece SA's report on sustainability activities in the Athens International Airport corporate responsibility report for 2007

Nature and Scope the assurance/verification

SGS Greece SA was commissioned by Athens International Airport to conduct an independent assurance of the corporate responsibility report 2007. Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of verification set out below.

The scope of the assurance, based on the SGS Sustainability Report Assurance methodology, included the data in accompanying tables, contained in chapter 4 of this report. Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process.

The information in the corporate responsibility report of Athens International Airport and its presentation are the responsibility of the directors or governing body and the management of Athens International Airport. SGS Greece SA has not been involved in the preparation of any of the material included in the corporate responsibility report.

The SGS Group has developed a set of protocols for the Assurance of Sustainability Reports based on current best practice guidance provided in the Global Reporting Initiative Sustainability Reporting Guidelines (2006) and the AA1000 Assurance Standard (2003). These protocols follow differing levels of Assurance depending the reporting history and capabilities of the Reporting Organisation.

This report has been assured using our Level 1 protocol for content veracity. The assurance comprised a combination of interviews with relevant employees at the Athens International Airport premises; documentation and record review and validation with external bodies and/or stakeholders where relevant.

Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS Greece SA affirms our independence from Athens International Airport, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors registered with experience at the auditing and assurance practices.

Verification/ Assurance Opinion

On the basis of the methodology described and the verification work performed, we are satisfied that the data contained within corporate responsibility report verified is accurate and reliable.

We believe that the organisation has chosen an appropriate level of assurance for this stage in their reporting.

Signed:

For and on behalf of SGS Greece SA

Alex Michail
March 21, 2008

10.3 Organisation Memberships

Athens International Airport S.A. is a member of the following international and Greek organisations and professional associations:

- Aircraft Rescue & Fire Fighting Working Group (ARFF)
- National Fire Protection Association (NFPA)
- Airports Council International (ACI Europe)
- National Safety Council (NSC)
- American Institute of Aeronautics & Astronautics (AIAA)
- American Society for Heating, Refrigerating & Air Conditioning Engineers (ASHRAE)
- Report Alert Hellas
- The International Air Cargo Association (TIACA)
- Transportation Research Board (Individual Affiliate)
- American Society of Safety Engineers (ASSE)
- Animal Transportation Association (ATA)
- Association of Airport Internal Auditors (AAIA)
- Association of Chief Executive Officers (EAΣE)
- Association of S.As & LtDs
- Athens Chamber of Commerce & Industry
- “Clean up Greece”
- Disaster Recovery Institute International (DRII)
- Environmental Assessment Association (EAA)
- European Regions Airline Association (ERAA)
- Federation of Greek Industries (ΣΕΒ)
- Flight Safety Foundation (FSF)
- Greek-German Commercial & Industrial Chamber
- Hellenic-American Chamber of Greece
- Hellenic Association of Entrepreneurs (ΕΕΕ)
- Hellenic Institute of Customer Service (ΕΙΕΠ)
- Hellenic Institute of Internal Auditors
- Hellenic Management Association (ΕΕΔΕ)
- Hellenic Network for Corporate Social Responsibility
- Hellenic Travel Trade Confederation
- Hellenic Tourist Enterprises Association (ΣΕΤΕ)
- IATA Ground Handling Council
- Information Systems Audit & Control Association
- Institute of Asset Management
- Institute of Chartered Secretaries & Administrators (ICSA)
- Institute of Energy of South Eastern Europe
- Institute of Environmental Management & Assessment (IEMA)
- International Society for Maintenance and Rehabilitation of Transport Infrastructures (ISMARTI)

10.4 Abbreviations

ACI	Airports Council International
ACI GTH	ACI Global Training Hub Centre
ADAE	Supervising Authority Assuring Telecommunications Privacy
ADF	Airport Development Fund
AED	Automated External Defibrillator
AHFC	Airport Hellenic Fire Corps
AHP	Airport Hellenic Police
AIA	Athens International Airport
APU	Auxiliary Power Units
AQMN	Air Quality Monitoring Network
ASEMC	Airport Services of Emergency Medical Care
ASOC	Airport Services Operations Centre
ATC	Air Traffic Control
AVA	Added Values on Assets
BAS	Building Automation System
BoD	Board of Directors
BGR	New Boarding Gate Readers
BHS	Baggage Handling System
BRS	Baggage Reconciliation System
CR	Corporate Responsibility
CUTE	Common Use Terminal Equipment
DOAS	Differential Optical Absorption Spectroscopy System
EASA	European Aviation Safety Agency
EBITDA	Earning, Before Interest Tax Depreciation, Amortisation
EC	European Community
EF	Express Facility Building

EIC	Emergency Information Centre
ELEPAP	Hellenic Society for Disabled Children
EOC	Emergency Operations Centre
EU	European Union
EU ETS	European Union Emission Trading Scheme
FAA	Flight Aviation Authority
FIDS	Flight Information Display System
GRI	Global Reporting Initiative
HCAA	Hellenic Civil Aviation Authority
HCAA / AA	Hellenic Civil Aviation Authority / Airport Authority
IATA	International Aviation Transport Association
ICAO	International Civil Aviation Organisation
IFRIC	International Financial Reporting Interpretation Committee
ITT	Information Technology & Telecommunications
IP Telephony	Internet Protocol Telephony
IPCC	Intergovernmental Panel on Climate Change
IWTF	Industrial Waste Treatment Facility
LPG	Liquefied Petroleum Gas
MTB	Main Terminal Building
NMT	Noise Monitoring Terminals
NOMOS	Noise Monitoring System
OFC	Olympic Fuelling Company
OPEX	Operating Expenses
PV Park	Photovoltaic Park
QNF	Quality Net Foundation
RASS	Radio Acoustic Sounding System
SA	Sociétés Anonymes
SESAR	Single European Sky ATM Research
SGS	The Third Party who will provide the Assurance Statement for Corporate Key Performance Figures
Greece S.A.	Société Internationale de Telecommunications Aeronautiques
SITA	Safety Management System
SMS	Sonic Detection & Ranging System
SODAR	Satellite Terminal Building
STB	Sewage Treatment Plant
STP	Union of European Football Association
UEFA	Universal Flight Information System
UFIS	United States
US	Value Based Management
VBM	

Contact Details

Reader comments regarding the annual Corporate Responsibility Report are an important factor for continuous improvement, as they allow us to further improve the structure and quality of information.

For information regarding this Report, as well as for general information regarding Corporate Responsibility at Athens International Airport, kindly contact:
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For Local Community issues, kindly contact:
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 “We Listen” hotline for noise issues: (+30) 210-3530003
 Administration Building (17) Call Centre: +(30) 210-3531000

Colleagues appearing in the chapter photos of this Report:

Page 12	S. Mari (IT&T Business Unit)
Page 20	V. Simos (Property Business Unit)
Page 28	M. Vichos (Corporate Services Unit)
Page 36	S. Birakis (Aviation Business Unit)
Page 44	H. Dramitinou (CEO’s Unit)
Page 52	D. Avgerinos (Consumers Business Unit)
Page 60	A. Loukaidou (Corporate Finance Unit)