

MOVING FORWARD TOGETHER

2025 ACTIVITY
AND SUSTAINABLE
DEVELOPMENT REPORT



**RATP
GROUP**

BUILDING CONNECTIONS TO MOVE FORWARD TOGETHER

Mobility is a key driver for connecting regions, people, and shared ambitions.

We bring this commitment to life every day through our unwavering focus on delivering a service that is reliable, safe, and accessible to all. This commitment is also driven by a conviction: mobility must play a central role in the green transition—reducing its environmental footprint while innovating to create more sustainable cities.

To achieve this, and to anticipate the needs of tomorrow, we draw on our industrial expertise and on the collective intelligence of our employees and partners alike.

In this way, every journey becomes more than a trip: it is a step towards greater performance, inclusion, and sustainability. Every action we take represents a milestone on the path to the future we are building together.





📍 A maintenance workshop in Lyon.

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MESSAGE FROM THE CHAIRMAN AND CEO



Xavier Piechaczyk
Chairman and Chief Executive Officer,
RATP Group



In every respect, 2025 was an outstanding year for RATP Group.

We reached a historic milestone with the takeover of the Lyon metro and tramway networks, alongside the commissioning of Riyadh's flagship automated metro — marking a first for the Group in metropolitan areas of this scale. We also reaffirmed our expertise on the national rail network with the launch of the T12 and T13 tram-train lines, further strengthened by securing our first regional TER contract in France, the Étoile de Caen. Finally, winning eight of the 12 Paris and inner suburban bus contracts demonstrates our ability to transform our long-standing operating model to meet the challenges of competitive tendering, while reinforcing the confidence placed in us by our transport authority.

The landmark award of the contract to operate the Paris district heating network further establishes the Group as a key player in building sustainable cities. It underscores our capacity to drive the ecological transition and deliver urban services beyond mobility.

This momentum is built on a strong foundation in the Île-de-France region. The new contract signed with Île-de-France Mobilités provides a clear roadmap for the next four years. With over €2 billion in annual investment, we are entering a strategic turning point: intensive modernisation of existing infrastructure is now taking priority over major network extensions. The introduction of the new MF19 metro trains, the comprehensive transformation of our maintenance operations, the automation of metro line 13, and the transfer of responsibility for managing Grand Paris Express infrastructure are the most tangible illustrations of this shift.

I am joining RATP Group at a time of strong momentum. I am fully committed to driving forward this trajectory of growth and operational excellence. Alongside our employees — whose dedication I warmly commend — I am determined to meet the challenges of today and tomorrow, for our passengers, our regions, and our clients.

73,500

employees,

nearly a quarter of whom are based internationally

Nearly **4.5 billion** journeys were provided worldwide in 2025

Over **120** ongoing transport-related operations



RATP GROUP

THE WORLD'S
THIRD-LARGEST URBAN PUBLIC
TRANSPORT OPERATOR

5

areas of expertise

Mobility services

Urban services

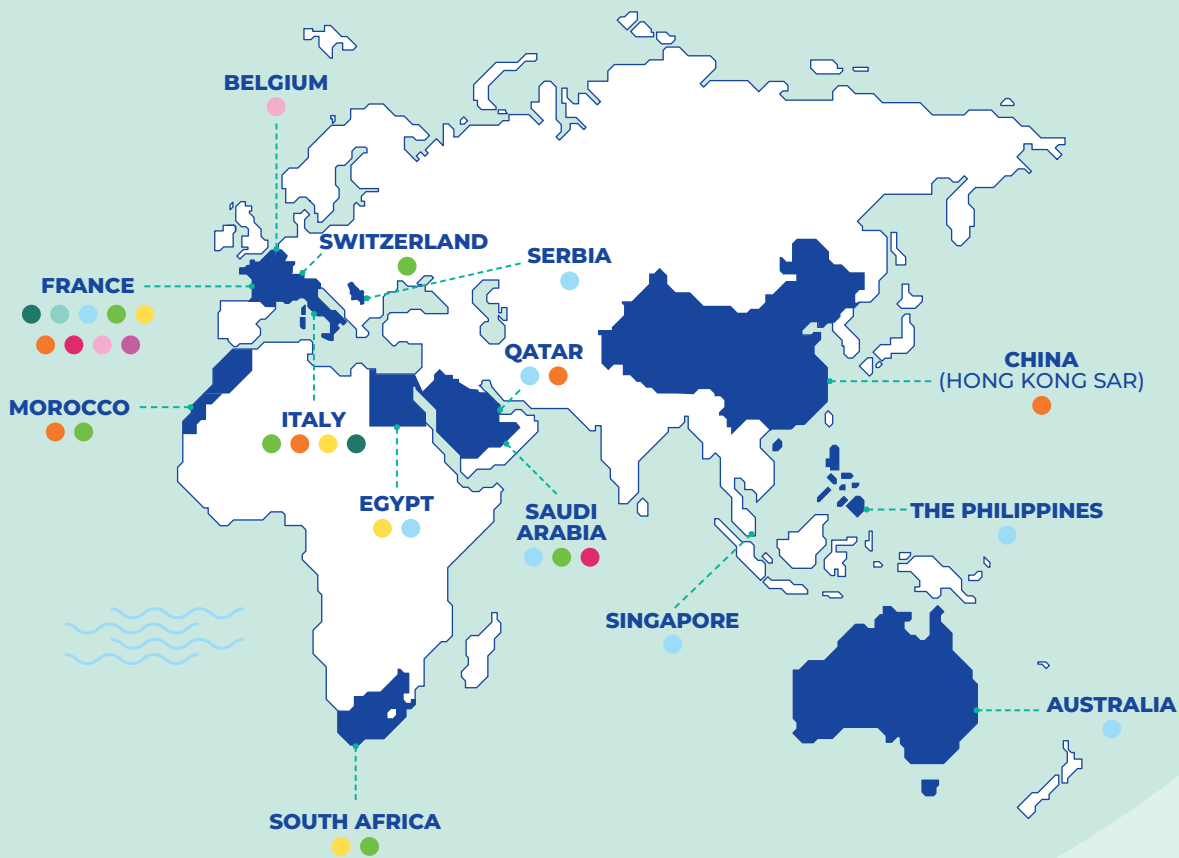
Infrastructure management

Safety

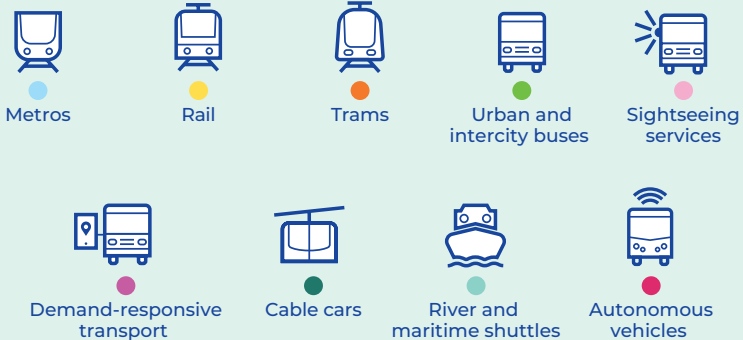
Additional services

Present in 16 countries* across 5 continents and providing over 14 million journeys every day worldwide, RATP Group is a leading global player in urban mobility. Building on its multimodal expertise and a broad range of complementary skills — from urban services (real estate, telecoms, logistics, new mobility solutions, energy) to safety, as well as passenger information systems, ticketing solutions, and infrastructure management — the Group designs, implements, and operates robust, high-performance solutions and innovative services for low-carbon mobility, supporting the development of more sustainable, human-centred cities.

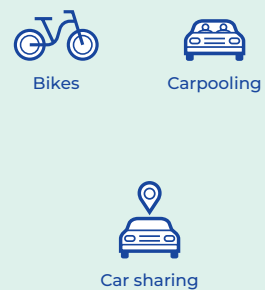
* UK-based operational support company



9 transport modes



3 modes operated in partnership



OUR VALUE CREATION MODEL

CAPITAL AND RESOURCES (OR ASSETS)

— HUMAN CAPITAL

- **73,500** employees worldwide, nearly one-quarter based internationally
- **2,461** engineers in the Île-de-France region
- **30%** of senior management positions at RATP EPIC held by women
- **262** different professions across the Group
- **966** security staff in the GPSR (Group Network Protection and Security)
- **5.5%** of the payroll allocated to training at RATP EPIC

— PHYSICAL CAPITAL (OR INDUSTRIAL AND HERITAGE ASSETS)

- Metro: **227 km** of lines and **317** stations operated by RATP EPIC
- RER: **230 km** of lines and **65** stations operated by RATP EPIC
- Tram: **106 km** of lines and **191** stations operated by RATP EPIC
- Bus: **5,407** buses operated by RATP EPIC and RATP Cap Île-de-France
- Infrastructure and equipment: stations, tracks, workshops
- Over **50,000** surveillance cameras deployed across the Île-de-France network
- Nearly **300** industrial sites managed by RATP EPIC

— NATURAL CAPITAL

- **4,189,227 MWh** of total energy consumption across the Group

— RELATIONAL CAPITAL

- Partnerships with transport authorities and local government bodies: more than **120** transport-related contracts
- Established relationships with rolling stock manufacturers and industrial partners (Alstom, Thales, Veolia, Engie, etc.)
- Ongoing collaboration with transport operators (including internationally), subcontractors and technical experts (SNCF, Keolis, Transdev, etc.)
- Active engagement with passengers and passenger associations

— INTANGIBLE CAPITAL

- Core expertise in the management of multimodal transport networks, urban planning, rail operations and urban mobility, alongside capabilities in energy transition and electromobility
- An integrated approach to urban transport systems

— FINANCIAL CAPITAL

- **€1,187 million** in consolidated self-financing capacity
- **€20,030 million** in total assets

OUR DRIVING PURPOSE

Dedicating every day to better city living.

Development, management, and maintenance of urban public transport infrastructure

Operation of passenger transport services

■ RATP EPIC

operates within a non-competitive market, delivering metro and bus services

■ RATP Cap Île-de-France

operates in a competitive environment, focused on bus services in the Île-de-France region

■ RATP Dev

operates in competitive markets across all urban transport modes, both in France (outside the Île-de-France region) and internationally

OUR STRATEGIC PRIORITIES

Deliver consistently high-quality, safe and accessible services, with people at the heart of everything we do

Foster a stronger, more unified Group while enhancing our attractiveness and deepening employee commitment

Drive improved Group performance across financial and non-financial dimensions

ONGOING TRANSFORMATIONS IMPACTING THE RATP GROUP VALUE CREATION MODEL

Opening of urban, suburban, and regional transport markets to competition

Development of new infrastructure and evolution of urban mobility practices

Real estate and urban services for cities

- RATP Solutions Ville

Services drawing on the Group's expertise in urban mobility systems, infrastructure and related services

- RATP Smart Systems
- RATP Travel Retail
- RATP Evolution Services
- RATP Consulting
- RATP Security Expertise
- RATP Expertises
- RATP Maintenance Services

"Making everyday life easier while anticipating our passengers' and employees' expectations."

Leverage our expertise to capture growth opportunities in sustainable urban development

Support regions in helping address ecological and climate challenges

VALUE CREATION AND SHARING

— FOR OUR EMPLOYEES

- **7,358** hires across the Group
- **97%** of the Group's employees on permanent contracts or equivalent status
- **62%** employee engagement (internal "Ça va" survey)
- Group frequency rate of workplace accidents: **28.4**
- **140** employees involved in initiatives supported by the Group Foundation

— FOR PASSENGERS AND END USERS

- **87%** of bus lines operated by RATP EPIC are accessible to passengers with reduced mobility, compared with **40%** for the network operated by RATP Cap Île-de-France
- **16,883,352,000** passenger-kilometres in the Île-de-France region
- **88%** passenger satisfaction (Île-de-France Mobilités perception survey)

— CONTRIBUTING MORE EFFECTIVELY TO THE ECOLOGICAL TRANSITION

- Avoided greenhouse gas emissions through a shift from private transport to public transport services operated by RATP EPIC in the Île-de-France region
- Targeting a **39%** reduction in GHG emissions per passenger-kilometre by 2025 compared with 2019 (gCO₂e/passenger-km) in Île-de-France
- Fleet composition in Île-de-France: **21%** hybrid buses, **21%** electric buses, **27%** natural gas (NGV) buses
- **46.8%** of revenue aligned with the EU taxonomy for climate change mitigation (**92%** eligible)
- **21.5%** of capital expenditure aligned with the EU taxonomy for climate change mitigation (**85.1%** eligible)

— SUPPORTING LOCAL COMMUNITIES AND REGIONS

- Driving economic and social development through reliable, efficient transport services and improved regional connectivity
- **88,000** direct beneficiaries of initiatives supported by the RATP Group Foundation
- **€1.1 million** in grants awarded by the RATP Group Foundation
- **184,534** hours of social inclusion initiatives delivered via RATP EPIC contracts

— FOR SUPPLIERS AND PARTNERS

- **€1,846 million** invested by RATP EPIC in the Île-de-France region (of which **€1,730 million** as part of the four-year investment plan agreed with Île-de-France Mobilités)
- **20%** of company spending directed to SMEs
- **€3.2 million** in RATP EPIC purchases
- **€3.8 million** in socially responsible purchases by RATP EPIC

— FOR TRANSPORT AUTHORITIES, SHAREHOLDERS, AND FINANCIAL PARTNERS

- **€373 million** in consolidated recurring EBIT
- **€7,934 million** in consolidated Group revenue
- **31.8%** of consolidated revenue generated by Group subsidiaries

Digitalisation, adoption of new information technologies and expansion of artificial intelligence

Increasing local impacts of climate change

MOVING FORWARD TOGETHER TO SUPPORT REGIONS AND TRANSPORT AUTHORITIES

As a mobility expert, RATP Group supports transport authorities both in France and internationally. Its expertise enables it to design, operate, and modernise networks tailored to each region's needs. It also contributes to urban development, helping to create cities that are increasingly connected and inclusive. This expertise was demonstrated through numerous successful projects in 2025.

Multimodal expertise drives the Group's development

Building on its recognised excellence as a transport network operator and its commitment to delivering increasingly efficient mobility services, the Group achieved several major successes in 2025.

In the Île-de-France region, RATP Cap Île-de-France took over the operation of the T12 and T13 tram-train lines, and was also entrusted with their maintenance and servicing. The subsidiary's mission includes improving the reliability and performance of services on both lines. These are the first lines operated by RATP Group on the national rail network.

✦ Normandy enters a new era for rail

In December 2025, the Normandy region awarded RATP Dev 10 rail lines, grouped under the name Étoile de Caen, representing 20% of TER traffic in Normandy. Operations are scheduled to commence in July 2027. The subsidiary will work to achieve an increase in capacity of around 50% between 2024 and 2028—for example, raising the number of daily return trips between Caen and Évreux from one to eight—and to reach a punctuality target above 93.4%.

This is not RATP Dev's first success in the region. Since 1 January 2025, the subsidiary has operated the urban mobility network of the Caen la Mer metropolitan area (Twisto). With three tram lines, 72 bus routes, accessible transport for passengers with reduced mobility, on-demand transport, and a range of bike-sharing, car-sharing, bike parks, and park-and-ride facilities, Twisto serves approximately 275,000 residents. Teams are preparing to support a comprehensive redesign of the transport offering, making it simpler, more intuitive, and more attractive.





© Patrick Brzezinski/RATP Dev

↪ A tram in Caen.



Hiba Farès
Chairwoman
of the Executive Board,
RATP Dev

“In France, 2025 began with the simultaneous takeover of three networks: Lyon (metro, tram, and airport shuttle), Caen (bus and tram) and Narbonne (bus), and ended with the award of the Étoile de Caen – the first TER network secured by the Group – by the Normandy region. Over a three-year period, we have doubled our market share. Internationally, 2025 opened with the launch of the Riyadh automated metro network, which is the longest in the world, where RATP Dev operates the two main lines. The year concluded with the award of the future Melbourne automated metro line. Over a three-year period, we have doubled the share of urban rail in our revenue.”

Presence in

16 countries
across five continents

1.3 billion
journeys operated worldwide
(excluding the Île-de-France region)

✦ RATP Dev expands its presence in Australia

With 14 lines scheduled worldwide by 2027, RATP Group’s global expertise in automated metro systems is clear. In 2025, the Group further strengthened its presence in Australia. RATP Dev was awarded the contract in 2022 to operate and maintain the future Sydney Metro – Western Sydney Airport line with the Parklife Metro consortium. In December 2025, it won the contract for the Suburban Rail Loop East line in Melbourne as part of the Linewide Alliance. The project, which is expected to enter service in 2035, will initially involve RATP Dev providing advisory support as the future operator, before taking on full operations and maintenance alongside John Holland under a 15-year concession agreement.



© Hamdi Chref/RATP

↪ Maintenance operations on the T12 tram line.

Belgrade

A metro system built to the highest international standards

The fully automated Belgrade metro network represents the largest ongoing infrastructure project in Serbia. In 2025, the city renewed its partnership with RATP Dev to assist with the functional design and technical specifications of the future network. Acting as an upstream operator, the Group subsidiary is placing particular emphasis on passenger experience, safety, and the quality of operations and maintenance services, alongside comprehensive cost optimisation. The ambition is to deliver a metro system that meets the highest international standards, enhancing residents' quality of life while supporting sustainable urban development.

69 km

3 lines

69 stations

© Hamdi Chref/RATP



↳ Pleyel Bus Depot – the opening of the bus network to competition.

Île-de-France

Leadership strengthened in the Île-de-France bus market

Following the competitive tender process led by Île-de-France Mobilités, RATP Cap Île-de-France has become the principal operator of the Paris and inner-suburban bus network, securing over 70% of the services put out to tender. This achievement reflects the high level of preparation and commitment demonstrated by our teams and enables RATP Group to retain 75% of its workforce within the Group. On 1 November 2025, the first two contract lots were successfully launched, demonstrating the collective effort deployed across the Group to ensure a seamless transition. The six remaining lots awarded to RATP Group are set to enter service during 2026.

RATP Cap Île-de-France secures 70% of the Île-de-France bus network opened to competition.



Xavier Léty
Chief Executive Officer,
RATP Cap Île-de-France

“2025 was a landmark year for RATP Cap Île-de-France. The company became the leading operator of the Paris and inner-suburban bus network, securing over 70% of the awarded activities and retaining 75% of RATP’s workforce. This achievement reflects the trust placed in us by Île-de-France Mobilités and recognises our unique expertise. Following the successful handover of the first bus public service delegation contracts and the smooth takeover of operations for the tram-train T12 and T13 services—a first for the Group on the French national rail network—we are well positioned to tackle the challenges of 2026.”

Solutions tailored to every region

Across the world, RATP Group applies its expertise and engineering capabilities to support transport authorities. Working closely with them, the Group develops solutions tailored to local challenges and assists in the transition to sustainable models — at every scale and for every type of mobility need.

✔ Breakthrough confirmed in the United States

Since August 2025, RATP Dev has been operating the bus network in Daytona Beach, marking its largest network in the state of Florida. Supported by a fleet of 130 vehicles, the Volusia County Transit System offers a multimodal service combining fixed-route buses, mobility services for passengers with reduced mobility, and microtransit. The three-year contract further strengthens RATP Dev's portfolio, which now includes around 40 contracts across 15 US states.



© RATP Dev

↗ Daytona bus network – the United States.

✔ Preparing for the launch of the tram in Quebec City

TramCité is set to become the cornerstone of mobility in Quebec City. Scheduled to enter service in 2033, the tram project will span 19 kilometres and include 29 stations. RATP Dev has been selected to assist in the network's design and to provide advisory support to the future operator, drawing on experience from approximately forty tram lines worldwide.



© Yanis Ourabah/RATP Dev

↗ A tram in Lyon.

✔ From operations takeover to line modernisation: focus on Lyon

In January 2025, RATP Dev took over responsibility for operating and maintaining the Lyon metro, tram, funicular, and airport shuttle services — the largest urban transport network in France after Paris. All teams were fully mobilised to ensure a seamless transition, entirely transparent for passengers. In June 2025, they also supported the launch of the metropolitan area's first river shuttle services, which will soon be powered by electricity. The teams are now preparing to support the network's major modernisation programmes, including the automation, re-automation, and upgrading of the four metro lines, while ensuring minimal disruption for passengers.

✔ Angers renews its trust in RATP Dev for a further six years

Ridership has grown by 26%, subscriptions by 18%, and customer satisfaction now stands at 81%. Since 2019, RATP Dev has demonstrated its expertise as operator of the mobility network for Angers Loire Métropole. The renewal of its contract through to 2031 offers the opportunity to further integrate sustainable transport modes and continue simplifying the customer journey.

Rolling out an ambitious policy in support of cities, businesses, and local authorities

RATP Group works closely with local stakeholders to improve residents' daily lives and, more broadly, to support the development of more sustainable and inclusive cities. This commitment is reflected in property development projects that promote social diversity and foster urban integration.

City of Paris

1,500 housing units to be delivered by 2034

This shared objective of the City of Paris and RATP Group is guided by a protocol designed to encourage people-centred, environmentally responsible, and socially inclusive urban development. Future schemes will include 60% affordable housing, of which at least 40% will be social housing.

28,000 m²

This is the projected floor area to be developed by 2030 by the City of Fontenay-sous-Bois, Société Publique Locale Marne au Bois, and RATP Habitat as part of a redevelopment programme around the Val de Fontenay transport hub.



© Pierre Charlier

The 19 new housing units delivered in Montreuil, above the La Dhuy's station (line 11), illustrate the Group's unique ability to transform its land assets to address social housing needs, particularly for key workers.



Valère Pelletier
Chief Executive Officer,
RATP Solutions Ville

“We are pursuing an ambitious policy to transform sites within RATP Group’s historic land holdings, while also developing property projects beyond these assets to enhance their value and create new uses. The Ateliers Vaugirard project, for example, will result in a new neighbourhood by 2029, combining industrial activities, public facilities, and residential housing.”

Sovereign infrastructure for digital projects in the Île-de-France region

The Edge Hosting service, delivered by Connect Grand Paris, provides localised hosting solutions designed to meet the digital needs of businesses and local authorities.

It is supported by state-of-the-art fibre-optic infrastructure and the 65 new stations of the Grand Paris Express. The outcome: optimal service quality, exemplary responsiveness, and maximum data protection.



© RATP Habitat

In the revitalised Petit Nanterre district, RATP Habitat has delivered three buildings comprising 91 housing units: 21 social, 35 intermediate, and 35 for sale. The project also includes public amenities, new access roads, and an 8,000 m² garden.

FOCUS Sport at the heart of our commitments

RATP Group promotes civic values and community spirit, making sport a natural platform for expression.

In 2025, this dedication was highlighted by the renewal of the partnership naming the Group as the official transport provider to the French XV —marking 20 years with the men’s team and, for the first time, extending support to the women’s team. An unprecedented partnership was signed with the Grande Course du Grand Paris–Saint-Denis, reflecting the Group’s ambition to strengthen ties between Paris and its suburbs.

During a spring 2025 tour in Australia, RATP Dev met local stakeholders to present its approach to major event transport solutions, including lessons learned from the Paris 2024 Olympic and Paralympic Games.



© Julien Poupart

MOVING FORWARD TOGETHER TO DELIVER A RELIABLE, SAFE, AND ACCESSIBLE SERVICE

To provide passengers with service of the highest standards, the Group draws on industrial expertise built over decades. This positions the Group as more than just a transport operator —but as a key contributor to the public good, able to modernise mobility networks without disrupting services, while maintaining comfort, safety, and accessibility for passengers.

Industrial expertise driving service quality

The Group operates through an integrated organisational model that brings together operations, maintenance, and engineering. This approach allows for seamless coordination of expertise, the sharing of experience, and the optimisation of infrastructure performance.

✓ Metro MF19: a large-scale renovation project showcasing the Group's combined operational and engineering expertise

Alongside managing the procurement process and overseeing industrial partners on behalf of Île-de-France Mobilités—which invested €3 billion in rolling stock and €4 billion to adapt infrastructure—RATP conducted a comprehensive cross-functional programme to prepare the network—stations, tunnels, tracks, and systems—for the introduction of the new MF19 trains, whose deployment is scheduled between 2025 and 2033 across eight Paris metro lines. The deployment programme combines the adaptation of infrastructure and maintenance workshops, the modernisation of transport systems, and the integration of service-oriented systems. Given its scale, technical and logistical complexity, and the associated technological innovations, this programme requires exceptional agility and flexibility, as well as perfectly orchestrated industrial coordination.



© Xavier Chibout/RATP

↗ New MF19 trainsets.

Interconnected teams driving continuous improvement

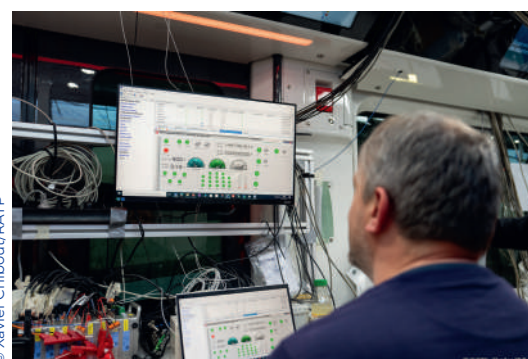
These qualities are also applied to optimise asset lifespan and rationalise utilisation. Cascade mechanisms, such as the replacement of trains from one generation by those of the next, allow for gradual fleet renewal.

On metro line 6, for instance, the MP73 trains that have been in service since the 1970s are being gradually replaced by MP89 trains transferred from line 4 following its automation.



© Mohamed Sy/RATP

↗ An MP73 and an MP89 trainset on metro line 6.



© Xavier Chibout/RATP

↗ Real-world testing of the new MF19 on metro line 10.



A new player dedicated to bus network engineering

Energy transition, restructuring of transport services, modernisation of supervision systems, optimisation of asset management — transport authorities face significant challenges.

They can now rely on RATP Expertises, a subsidiary bringing together over 100 experts in these fields and drawing on more than 75 years of experience.

Unique expertise in modernising operational networks

✓ Delivering complex projects without disrupting service

Bringing a transport network to the highest standards of efficiency, safety, and environmental performance is one thing. Achieving this while maintaining operations and minimising service interruptions is another. The Group has demonstrated its ability to meet this dual challenge through metro automation projects. The keys to its global leadership are high-level expertise in systems engineering, excellence in industrial engineering, and support from an innovative industrial ecosystem.

✓ In the Île-de-France region, the buses of tomorrow are already running today

Technological progress and the transformation of in-service infrastructure also extend to surface transport networks. The Group has partnered with Île-de-France Mobilités to convert its bus operational depots to clean energy, enabling them to accommodate electric and biomethane fleets – a major industrial undertaking. The Bus2025 project, funded by Île-de-France Mobilités and supported financially by the European Commission and the Caisse des dépôts et consignations, positions the Île-de-France region as a global benchmark for low-carbon public transport. By the end of 2025, 10 bus depots in the region had transitioned to electric power and 12 to biomethane.



📍 A hybrid vehicle in the heart of the capital.



Emmanuel Sologny
Director of Metro Line 14,
RATP

“It was essential to modernise all of metro line 14’s operating systems, which dated back to the late 1990s—a transformation that may have gone unnoticed by our passengers but was absolutely critical. RATP Group thereby achieved a world first by renewing the automatic train control system on a line that was already in service. Each year, our teams have carried out approximately one thousand overnight work operations without impacting service quality, while further enhancing performance and reliability.”

By the end of 2025, **10** bus operational depots in Île-de-France had transitioned to electric power and **12** to biomethane.

100% target
The Group and Île-de-France Mobilités have set themselves the goal of operating exclusively low-carbon buses in Île-de-France by 2029.

Innovation driving a more efficient, higher-performing network

Following an innovation-driven 2024, shaped by the exceptional context of the Paris 2024 Olympic and Paralympic Games, RATP Group rebalanced its innovation portfolio in 2025, with more than 30% of projects dedicated to enhancing operational performance.

Virtual reality and artificial intelligence technologies, in particular, were extensively deployed to develop solutions enhancing operational efficiency and service quality.

Examples include:

- Detect'IA Tag—a highly effective graffiti detection system for metro trains, enabling rapid mobilisation of cleaning teams;
- SEM'Alain – a virtual assistant based on generative AI that helps station staff manage the volume of information required to operate stations effectively and provide accurate passenger information;

- augmented reality training for maintenance staff, speeding up and simplifying the acquisition and embedding of new operational procedures without disrupting daily operations.



Gilles Tauzin
Director of Innovation,
RATP Group

“In 2025, three-quarters of the projects launched across the Group’s business units showcased the strength of incremental innovation: practical, low-risk improvements that make a real difference to day-to-day operations and boost performance. The remaining quarter consisted of strategic ‘breakthrough’ initiatives led by the Innovation Division, fully aligned with the Group’s long-term transformation roadmap. This balance reflects both the continuity and the consolidation of our innovation drive. The year also stood out for an exceptional collective effort—marked by the success of our Innovation Awards, our strong presence at Viva Technology, and the launch of the Group’s first company-wide participatory innovation challenge, which generated over 400 ideas.”



© Hamdi Chref/RATP

👉 Virtual reality training for MF19 maintenance operations, the future Paris metro.

Improving every journey: Simpler, safer, more comfortable, and more connected mobility

✔ Seamless intermodality

RATP Group places the passenger experience at the heart of its priorities. It is particularly committed to promoting seamless intermodal mobility in the Île-de-France region, supporting the implementation of the bicycle parking masterplan adopted by Île-de-France Mobilités.

With the opening of a new facility offering 436 spaces near Vincennes RER A station, the total number of bicycle parking spaces across the Île-de-France Mobilités network operated by RATP is currently at 5,000.

Connecting different mobility solutions is also central to the AUUla Mobility 360 Plan in Saudi Arabia: in 2025, RATP Dev completed a comprehensive study to support

the implementation of this ambitious project, which combines experiential tramways, electric buses, autonomous shuttles, and micromobility solutions.

That same year also marked the first anniversary of Riyadh's automated metro network—a world first, with all six lines launched simultaneously. RATP Dev operates and maintains the two main metro lines, which account for 60% of nearly 150 million trips already made, along with 91 bus and BRT lines. The continued expansion of transport services in the Saudi capital goes hand in hand with the promotion of multimodality.

A new security and safety training centre

In March 2025, the RATP Security Expertise Centre opened in Saint-Denis, offering a unique training facility for security and safety professionals. The centre plays a major role in combating violence across public transport networks, a key priority for the Group. Spanning 2,000 m², the centre features a shooting range, a dojo, and a metro-bus model, and draws on the Group's unique in-house expertise to provide both practical and theoretical certified training. Courses cover accessibility, prevention of sexual and gender-based violence, support for vulnerable passengers, and rail safety. Training is delivered by seasoned instructors, including former employees and seconded RATP staff.



© Alessandro Pavone/RATP Dev

📍 The Riyadh automated metro network.

© Mohamed Sy/RATP



On board, every detail matters

Since passenger experience is closely linked to on-board comfort, RATP Group pays particular attention to the design and equipment of its rolling stock. The new MF19 metro, for example, which is financed by Île-de-France Mobilités, features ergonomic seating and carefully designed lighting using 100% LED technology.

Maintenance teams also carry out regular operations to enhance the reliability of doors and interior lighting, as well as to install air conditioning or refrigerated ventilation systems. The integration of these thermal comfort systems relies on specially adapted technologies, with their energy impact carefully monitored and managed.

Grand Paris: attractive, practical, and responsible retail

In partnership with Altea Commerce, RATP Travel Retail will oversee the development and operation of 136 retail outlets across 45 stations of the Grand Paris Express, covering over 12,500 m². Passengers will enjoy an exclusive mix of offerings, including catering, takeaway, services, and pop-up events. In addition, a new local retail concept, developed in collaboration with Carrefour, is being launched to redefine standards in Transit Retail. The overall experience is designed to be both varied and high-quality.



© Artisual

↗ An electric bus in Lorient.

17 of the 95 buses are already equipped with blind-spot detection cameras, with full rollout scheduled by 2031, on the IZILO network in Lorient, France.

MOVING FORWARD TOGETHER TO SUPPORT THE ECOLOGICAL TRANSITION OF CITIES

As a leader in the ecological transition of transport, RATP Group is taking concrete steps to promote sustainable mobility and enhance the resilience of local communities. In Île-de-France, it is strengthening its commitments, guided by clear targets: to reduce greenhouse gas emissions by 43% between 2027 and 2029, to cut drinking water consumption by 10% between 2022 and 2030, and to ensure that 15% of electricity comes from renewable sources by 2030.

A structured, concrete, and recognised environmental roadmap

Aligned with the requirements of the CSRD (Corporate Sustainability Reporting Directive), RATP Group adopts a systemic approach to CSR issues, with a particular focus on meeting the sustainability criteria set out under the European Green Taxonomy. The Group conducts a rigorous assessment of its impacts on energy, climate, air quality, water, and urban biodiversity.

In 2025, an ambitious roadmap was developed to give new momentum to biodiversity preservation. The action plan sets out concrete measures to strengthen ecological connectivity, support climate change mitigation and adaptation, and sustainably protect plant and animal resources. This approach demonstrates the Group's

proactive commitment to balancing environmental stewardship with urban development, contributing to a higher quality urban life.

RATP was also among the first partners of ADEME (the French Environment and Energy Management Agency) and OFB (the French Biodiversity Agency) to pilot the ACT Biodiversity methodology, designed to assess the robustness and reliability of corporate biodiversity policies.

AFNOR (the French Standards Association) has once again recognised the Group's sustainability efforts across all areas, renewing RATP's Engagé CSR – Exemplary label, the highest distinction under the standard.



© Hamdi Chref/RATP

🔗 Maintenance work on a refrigerated ventilation system – metro line 14 train.

1st

RATP is the world's first operator to be certified to ISO 50001 for the management of energy performance across its Île-de-France operations.

5 major RATP Dev networks

are also on track for ISO 50001 certification by 2029.

Reinventing the city by optimising land use and resources

By diversifying the use of its industrial sites, RATP Group aims to optimise its assets while also making the city more attractive and resilient.

✔ Sustainable urban projects

The transformation of the Belliard bus depot in Paris illustrates this approach. Its industrial function remains: as part of the 2025 Bus2025 scheme, funded in part by Île-de-France Mobilités, the site will be fully converted to electric buses.

The depot, which is the largest in the capital, is now being integrated into its neighbourhood through a development project providing approximately 25,000 m² of floor space.

The wide range of uses underlines the distinctive nature of the scheme, combining intermediate and private housing (including co-housing), social housing, and a social residence. With a strong environmental focus, it will be well-connected by public transport: metro lines 4 and 12, and tram line T3b.

✔ Driving agile urban transformation

Led by RATP Real Estate, the Urban Station brand repurposes existing spaces to create functional, welcoming, high-quality offices tailored to new ways of working across the Paris region. Momentum accelerated in 2025 with the opening of a managed office space in the Daumesnil district, followed by three event venues in former RATP electrical substations at Bastille, Auteuil, and Île de la Cité.

Reuse, repurposing, and recycling are further scaled through Quai des Ressources, a digital platform giving RATP professional equipment a second life. Since its launch in November 2024, 77 tonnes of materials—including tiles, office and industrial furniture, and other equipment—have been diverted from waste streams.



📍 An event venue located above the Bastille electrical substation.

Preserving water resources

Water management is also handled responsibly through a dedicated water efficiency plan. RATP Group is currently developing a project to recover and reuse infiltration and dewatering groundwater (groundwater collected to protect infrastructure from flooding) for purposes such as cleaning and irrigation. Tested as part of the extension of Paris metro line 11, recycling floor scrubbers have significantly reduced potable water consumption, using integrated filtration systems that recover, treat, and reuse water up to five times.

Decarbonising our operations

✓ A global benchmark in low-carbon public transport

RATP has been running the Bus2025 programme on the Île-de-France surface transport network since 2014, with financial support from Île-de-France Mobilités, the European Commission, and the Caisse des Dépôts et Consignations. The scheme aims to convert the entire historic fleet of 4,600 buses to electric and biomethane power, while rolling out the necessary infrastructure to accommodate these vehicles. By the end of 2025, over 75% of buses in operation were already low-carbon, including electric, hybrid, and biomethane models. RATP Group is also investing in hydrogen, which has been used to power buses on bus route 103 operated on behalf of Île-de-France Mobilités since September 2025. Against this backdrop, France's largest renewable hydrogen production and distribution station was inaugurated in Créteil in September 2025.

The Group is developing dynamic smart charging, a technology that optimises the charging of electric buses in real time according to operational needs and intra-day electricity price fluctuations. The benefits are tangible: a 10% reduction in charging costs, alongside lower CO₂ emissions thanks to increased use of renewable energy. By the end of 2025, the solution had been rolled out across six bus depots, covering 745 buses and 605 charging points. Internationally, RATP Dev, via its Italian subsidiary Autolinee Toscane — which operates Europe's largest regional bus network — will operate 12 new electric buses in Florence, along with the corresponding charging infrastructure. Designed to navigate the narrow streets of the Tuscan capital, these buses are equipped with manual

ramps and energy-recovery systems, ensuring a smooth, efficient journey for all passengers, including those with reduced mobility.

✓ Developing low-carbon energy services for cities

In 2025, RATP also applied its expertise in managing sustainable infrastructure beyond the transport sector. Together with Dalkia and Eiffage, the Group was awarded the concession to operate the Paris district heating network — 500 kilometres of pipework serving nearly one million residents within the city — with the mission of supporting the City of Paris in achieving its carbon neutrality objectives.

Supporting the electrification of our staff vehicle fleet

Infrastructure upgrades also include charging points for service vehicles. In 2025, a partnership with Bouygues Energies & Services was signed to deploy over 550 charging points across workshops, car parks, and administrative sites throughout Île-de-France.



© Xavier Chibout/RATP

⇨ A fully electric bus in Paris.

Accelerating the use of renewable energy

In partnership with Urbasolar, RATP Group inaugurated a photovoltaic power plant in Colombier (Allier). Built on a former natural brownfield site with no agricultural value, this facility—the first of its kind for the Group—generates the equivalent of the annual electricity consumption of two tram lines. The project forms part of a broader partnership aimed at producing 60 GWh of green electricity per year, avoiding 1,600 tonnes of CO₂ emissions.

Additional projects are underway, including the rollout of solar panels across RATP assets. By the end of 2025, five existing sites were being equipped with solar installations.

Commitment to air quality

RATP has completed the rollout of Green Friction brake linings—which reduce the emission of the finest particulate matter by an average of 70%—across all 182 MI09 and MI2N RER A trainsets. In parallel, an electrostatic filtration pilot was launched on the Paris metro, showing promising early results.

43% reduction in greenhouse gas emissions

This represents RATP's commitment to reducing GHG emissions from its energy consumption by 2027 (baseline 2019). It aligns with the most ambitious pathway of the Paris Agreement, aiming to limit global warming to 1.5 °C. By the end of 2025, RATP had already achieved a 40% reduction.

By 2027, **70%** of purchases will be made from suppliers committed to the Science-Based Targets Initiative (SBTi) or equivalent—meaning they are dedicated to reducing their GHG emissions in line with best scientific practices, with transparent monitoring of progress. By the end of 2025, RATP had already reached 53%.



© RATP Dev/DR



📍 An electric bus charging station in Tuscany, Italy.

MOVING FORWARD TOGETHER TO BUILD A COMMITTED WORKFORCE

Behind the challenges successfully met by RATP and the high quality of service delivered to passengers are the men and women who make it happen. Guided by a culture of collective responsibility and shared pride, RATP Group is committed to safeguarding its employees, developing their skills, fostering team diversity, and strengthening engagement across the organisation. The HR policy reflects public service values, promoting inclusion and openness while providing employees with a safe and empowering work environment.

✓ WORKPLACE SAFETY AND HEALTH: OUR TOP PRIORITY

Ensuring the safety of every employee is an absolute priority. RATP aims to reduce the frequency of workplace accidents — including assaults on staff — by a factor of six by 2030. Alongside ongoing efforts to embed a safety-first culture across its teams, in 2025, the Group launched an ambitious programme to renovate its premises throughout Île-de-France, with work continuing into 2026 and beyond.

On the health front, RATP adopts a holistic approach, combining preventive measures, rapid and free access to medical care through five dedicated health centres, an enhanced reimbursement scheme introduced in 2025, and a comprehensive cancer plan that includes a peer-support system.

154 people
with disabilities were recruited
under the ninth RATP agreement
promoting employment for people
with disabilities — surpassing
the target of 105 recruitments,
over the past three years (2023–2025).



© Nicolas Zaporoff/RATP

⇧ Maintenance technicians at work.

10 employee-led inclusion initiatives recognised by the Foundation

Each year, the RATP Group Foundation highlights employees' solidarity and engagement with associations working for the public good. In 2025, 10 winners were celebrated from a call for projects launched the same year. Initiatives included collective and individual mentoring programmes for young people in precarious situations, training pathways for people with neurodivergent disabilities, and mobility services with a social inclusion focus.



Jean Agulhon
Director of Human Resources,
RATP Group

“We are committed to fostering a collective culture of responsibility that is vigilant and proactive, with the ultimate goal of achieving zero workplace accidents.”

✓ A PIVOTAL YEAR FOR TALENT ATTRACTION AND COHESION

“Working as One Group”—developing a shared culture and social framework across RATP’s various entities—remains a key priority of the Ambition 2030 corporate plan. Several key milestones were reached in 2025 in support of these objectives. These include the signing of Group-wide social agreements (covering the mobility of operators and supervisory staff in Île-de-France, for example), the rollout of a comprehensive RATP EPIC framework to monitor key indicators such as accidents and turnover, and the creation of synergies to promote a unified employer brand. All parts of the Group face the challenge of integrating new skills, whether in engineering positions, maintenance technician roles, or security posts. The 9,300 recruitments carried out in 2025 highlight the company’s attractiveness and the breadth of its 270 professions.

In 2025, employees also participated in the first Group-wide internal engagement survey. Its purpose is to give staff a voice, allowing them to share their motivation, perception of workplace quality, and connection with the company. The results have been analysed in detail to inform action plans, whose impact will be measured in the next survey in early 2027. One result is already clear: 74% of employees say they are proud to work for the Group.



PERFORMANCE

Strong recovery in financial performance

FINANCIAL INDICATORS

€7,934 M
in consolidated revenue

31.8%
Subsidiaries' share in consolidated revenue

€382 M
in recurring EBIT

€373 M
in EBIT

€217 M
Group share of net profit

INVESTMENTS

€1,991 M
invested in the Île-de-France region by RATP Group in France and internationally,

including **€1,846 M** in Île-de-France (excluding SGP: €1,749 M)

€1,445 M
for network upgrading and infrastructure maintenance

€173 M
for metro and tram line extensions

€131 M
to enhance the passenger experience through the modernisation of stations and terminals, upgraded passenger information, and improved accessibility

2025 marked a year of recovery for RATP Group, characterised by:

- the continued modernisation of transport networks in the Île-de-France region, with the support of Île-de-France Mobilités: deployment of the TW20 fleet on tram line T1 and the entry into service, on 16 October, of the first MF19 trainset on metro line 10, replacing the MF67. This was accompanied by the adaptation of maintenance depots (Vaugirard and Châtillon) to accommodate the new rolling stock. With greater capacity, improved environmental performance, enhanced accessibility, and increased comfort, this new metro is the result of a collaborative design effort between Île-de-France Mobilités, Alstom, and RATP.
 - a successful operational and social transition of the Bus business, with smooth handovers to new operators on 1 November 2025, without any impact on service quality.
 - a high level of output across all Île-de-France networks, with passenger satisfaction on the RATP network rising to 88%, compared with 87% in 2024.
 - major commercial successes for our subsidiaries (six new public service delegation contracts for Paris bus operations, takeover of the T12-T13 tram-trains, award of the regional rail contract for the Étoile de Caen, contract for the production and distribution of the City of Paris district heating network, development and operation of retail spaces in Grand Paris Express stations, etc.), alongside the successful start-up of several key RATP Dev contracts in Lyon, Caen la mer, and Narbonne.
- consolidated revenue up 11% to €7.9 billion, driven by strong growth from subsidiaries (+29%) in France and internationally.
- operating profit* up by €199 million to €373 million, reflecting the recovery in performance of both RATP EPIC and RATP Dev.
- the Group share of net profit came to €217 million, compared with a net loss of €25 million in 2024*.
- continued strong investment by RATP Group, totalling €2 billion, of which 48% was financed from the Group's own funds and 95% invested in the Île-de-France region, to develop, modernise, and maintain networks and improve service quality, with the support of Île-de-France Mobilités and the Société des Grands Projets (SGP).
- Group net debt reduced by €0.8 billion compared with 2024, to €4.9 billion, driven by asset disposals (transfer of buses and depots to Île-de-France Mobilités, disposal by RATP Dev of its urban and sightseeing bus operations in the United Kingdom), refinancing by Île-de-France Mobilités of the MF01 train fleet, and improved working capital management in subsidiaries.
- improved financial sustainability ratios: gearing (net debt/equity) reduced to 0.88x, compared with 1.06x at end-2024.

* Excluding the partial asset contribution to RATP Habitat in 2024.

TRAFFIC

In 2025, RATP EPIC recorded 3.142 billion journeys, up 1.7% compared with 2024 (+52 million journeys). This reflects the continued recovery of traffic, though volumes remain 9% below pre-COVID-19 levels, due to lasting changes in mobility behaviour, including teleworking and the sustained use of active travel modes.

The growth was mainly driven by rail networks (extensions of metro lines 11 and 14, and a fare reform benefiting long-distance trips), partially offset by surface network performance affected by line extensions and the exit of certain bus lines from the RATP EPIC perimeter. Metro traffic rose 2.3% (+34 million journeys), largely thanks to the extensions and ramp-up of lines 11 and 14. Despite this, metro traffic remains 4% below 2019 levels*. Weekday traffic growth remains weaker than at weekends due to teleworking patterns.

RER traffic increased 3.1% (+16 million journeys), exceeding pre-COVID levels (+0.8%), driven by RER A and fare reforms, while RER B traffic was impacted by rerouting related to the line 14 southern extension.

At a constant scope, bus network traffic rose modestly by 0.8% (+6 million journeys), recovering from the disruptions caused by the 2024 Paris Games. This growth was partially offset by the extension of metro lines 11 and 14.

Tramway traffic fell slightly, by 0.7% (-2 million journeys), standing 3% below reference levels*, affected by T1 extension works early in the year and major T2 maintenance. The T3b extension, operational since April 2024, largely offset these losses.

* Reference traffic: 2019 levels, excluding December (impacted by strikes) replaced by December 2018.

nearly **4.5 bn**
journeys provided
by the Group worldwide
in 2025
—
In **Île-de-France**
(RATP and RATP Cap Île-de-France)

Metro
1.5+ bn
journeys

RER
524 M
journeys

Bus
827 M
journeys

Tram
325 M
journeys



Jean-Yves Leclercq

Director of Strategy, Finance,
and Sustainable Performance,
RATP Group

“2025 marked a turning point in restoring RATP Group’s financial balance. The year consolidated the recovery in output and service quality, included the signing of a new balanced multi-year contract with Île-de-France Mobilités for 2025–2029, the withdrawal from loss-making RATP Dev activities in the United Kingdom, and improved organic performance of subsidiaries. Activity grew 11%, net profit returned to €217 million (2021 level), and net debt fell by €783 million to €4.9 billion.”

THE EXECUTIVE COMMITTEE

✔ Chaired by Xavier Piechaczyk, the Executive Committee* includes eight members, each fully responsible for one or more divisions, business units, or industrial service providers, acting as their operational and day-to-day representative.

ExCom members

1. Xavier Piechaczyk

RATP Group Chairman and Chief Executive Officer

2. Jean Agulhon

RATP Group Director, Human Resources Division

3. Jimmy Brun

Spokesperson; Director, Communications, Commitment, and Brand Strategy Division; Director, Sales and Marketing Division

4. Sylvie Buglioni

Director, Technical and Industrial Projects Division; Director, Digital and Innovation Division

5. Hiba Farès

RATP Dev Chief Executive Officer

6. Jean-Louis Houpert

Director, RATP Infrastructures Business Unit

7. Jean-Yves Leclercq

RATP Group Director, Strategy, Finance, and Sustainable Performance Division

8. Agnès Ogier

Director, RATP Rail Services Business Unit

Extended ExCom members

9. Xavier Léty

Chairman, RATP Cap Île-de-France

10. Patrice Lovisa

Director, RATP Surface Networks Business Unit

ExCom secretary

11. Jennifer Lormier

Chief of Staff and Secretary to the Executive Committee

* As of 13 March 2026.



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THE BOARD OF DIRECTORS

✔ The Board of Directors*, comprising 15 members, is equally composed of representatives of the French government, employee representatives, and qualified professionals representing socioeconomic sectors, customers, and local authorities affected by RATP Group's activities.

The Board primarily oversees the company's key strategic directions, including economic, financial, and technological matters.

French government representatives

Jean Bassères

Inspector General of Finance

Floriane Torchin

Director of Rail and Inland Waterway Transport and Ports, Ministry of Ecological Transition, Territorial Planning, Transport, Urban Affairs and Housing

Sabine Deligne

Deputy Director, Budget Directorate, Ministry of Public Accounts

Emmanuelle Gay

Regional and Interdepartmental Director of Equipment and Planning for the Île-de-France region

Marc Guillaume

Commissioner of the Île-de-France region, Paris Commissioner

Experts in transport, mobility policies, and socio-economic sectors

Xavier Piechaczyk

Chairman and Chief Executive Officer of RATP Group

Alice-Anne Médard

Chair, Mobility and Transport Section, General Inspectorate for Environment and Sustainable Development, Ministry of Ecological Transition, Biodiversity, Forestry, Marine Affairs and Fisheries

Karine Vernier

CEO of InnoEnergy France



Representatives of public transport users

Michel Babut
 Vice-President, the French National Federation of Transport Users' Associations (FNAUT), Île-de-France

Elected officials from municipalities or groups of municipalities, stakeholders of RATP or its subsidiaries

Thomas Chevandier
 Paris City Councillor (Paris en Commun - Ecology for Paris) Deputy Mayor of Paris, responsible for public construction, project monitoring and coordination of works in public areas

Elected employee representatives

Mourad Chikh
 (UNSA RATP Group List)
Abdelmalek El Hachemi
 (FO RATP Group List)
Jean-Marc Judith
 (FO RATP Group List)
Sébastien Melin
 (CGT RATP list)
Fabien Renaud
 (CFR-CGC RATP Group list)

Board members

Philippe Dupuis
 Head of the Economic and Financial Control Mission for Transport

Rodolphe Gintz
 Director General for Infrastructure, Transport, and the Sea, Ministry of Transport; Government Commissioner

Board secretary

Sylvain Durand

Attending the Board

Frédéric Sarrassat
 Secretary of the Central Social and Economic Committee



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