





Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.



Key Highlights



Million pax / Million pesos	4Q10	% Var	2010	% Var
Passengers	2.8	0.6	11.6	0.6
Total Revenues	817	69	2,651	40
Total Revenues ex INIF 17	536	11	2,144	13
Aeronautical	397	4	1,653	8
Non Aeronautical	139	35	492	33
Commercial	98	15	370	9
Hotel	34	191	100	552
OMA Carga	6	22	22	60
Adjusted EBITDA	227	3	941	(3)
Net Income	368	126	552	18

Traffic

- Affected by Grupo Mexicana (GM) suspension
 Revenues growth in all segments
- Maximizing regulated aeronautical revenues.
- 99% Maximum Tariff in average.
- Improving the commercial offering. Terminal B opening at Monterrey airport contributed significantly
- NH T2 Hotel maturity
- DHL starting operations at MTY airport

New accounting rules

• INIF 17 was adopted. Ps.281 million were recognized as construction revenues and construction cost in 4Q10 and Ps.507 million in the full year 2010.

Net Income

 Reflects non-cash accounting tax credit of Ps.298 million in 4Q10 and Ps.152 million in 2010.

Annual Earnings

Reflects provision of Ps.145 million created caused by GM bankruptcy.

Company Overview





- 13 airports, led by Monterrey; 50-year concession period (1998-2048)
- The Hotel in T2 of the Mexico City Airport; 20-year concession period
- Revenues: Ps.2,651 million in 2010
- Listed on BMV and NASDAQ
- Strong strategic partners: ICA and ADP



Operating Strategies



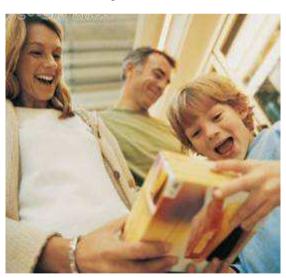
Aeronautical Revenues Growth

Air traffic development



Non Aeronautical Revenues Growth

Improve the passenger experience



Diversification



Leadership in Operations management, Safety and Security

Sustainability

Air Traffic Development



- Develop Monterrey Airport as the regional HUB for northern Mexico- Aeromexico
- Promote low cost carrier traffic
- Stimulate international traffic
- Promote seasonal flights in conjunction with hotels, local governments, and federal agencies
- Special team to promote and develop traffic





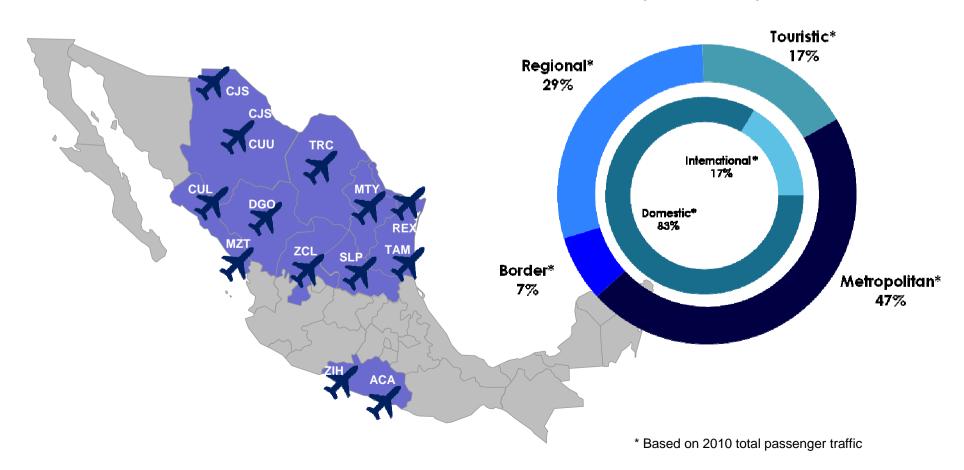


Our Airports



13 airports in 9 states in the central-north of Mexico

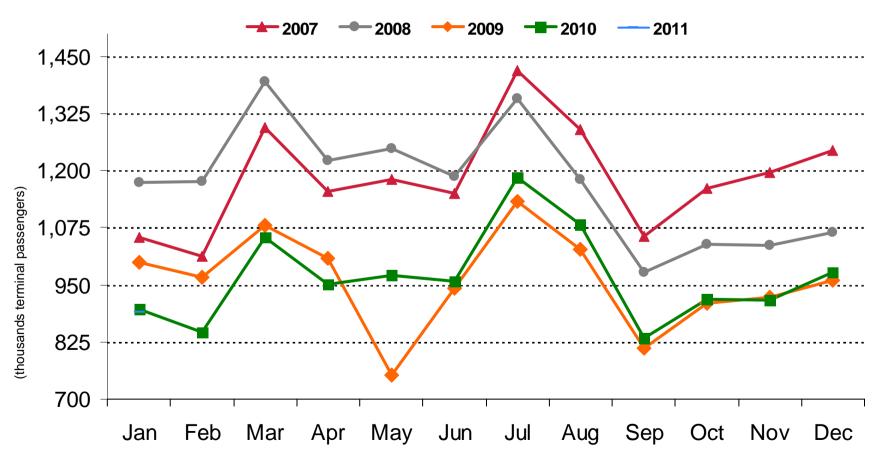
Pax: **11.6 million** in 2010 (+0.6%)



Passenger Traffic Evolution Monthly basis



18 routes were opened in 2010 VivaAerobus the best performer (+25%)



Traffic grew 0.6% in 2010 despite Mexicana Group bankruptcy

Strong Growth of Total Revenues



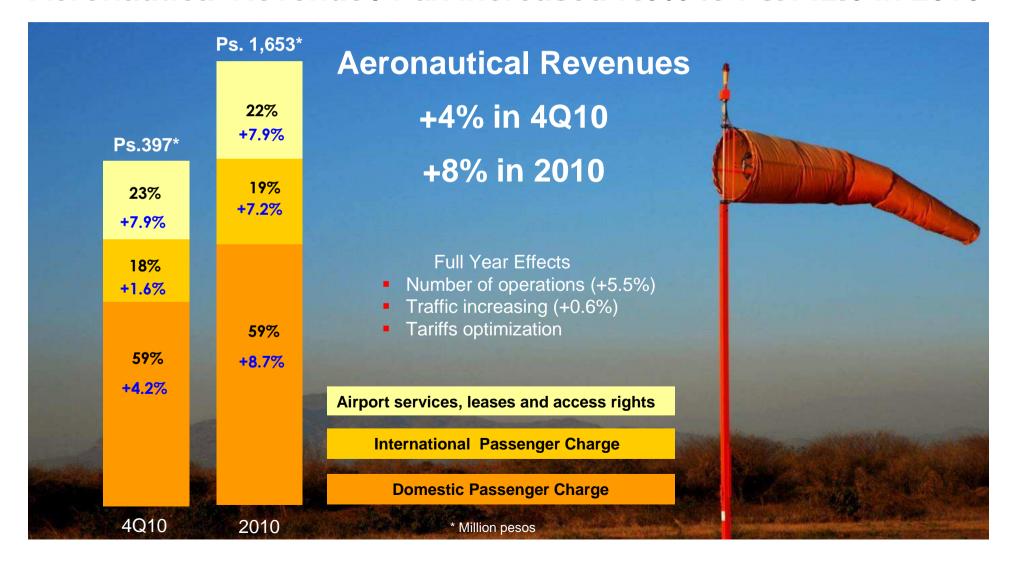


^{*} Revenue Mix excluding INIF 17 effect

Maximizing Regulated Revenues

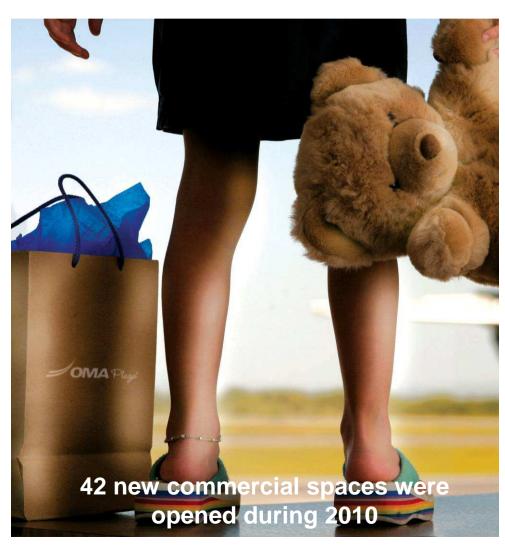


Aeronautical Revenue / Pax increased 7.6% to Ps.142.6 in 2010

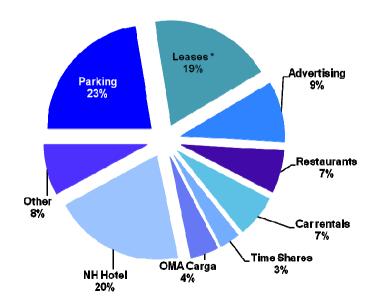


Improving the Passenger Experience Expansion of Commercial Activities

NA Revenue / Pax increased 32% to Ps.42.4 in 2010



- Improve commercial offering. More international franchise, local brands and new services
- Marketing plan implementation
- Develop alternate advertising
- Global VIP strategy implementation
- Professional sales team



^{*} Retail and other leases such as VIP lounges

Diversification Achievements NH Hotel Consolidation

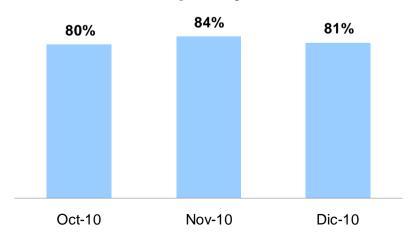




Hotel Revenues in 2010 were Ps.100 million +552%

- During 2010 NH T2 Hotel consolidated its operations
- The occupancy rate was 82% in 4Q10
- At the end of the year, Hotel revenues represented 20% of OMA Non Aeronautical Revenues.

Occupancy Rate



Diversification Achievements OMA Carga- Air Cargo Services





Cost and Expenses Control



- Recognition of INIF 17 construction costs
- Terminal B starting operations
- Costs ICAO aerodrome certification and the other certifications we are seeking
- Annual Costs: reflects a provision of Ps.145 million created caused by Grupo Mexicana bankruptcy.

Cost
control
initiatives

- ► Increase efficiency in conjunction with suppliers
- ► Strengthen audit and cost control system
- ► Develop a saving culture program
- ► Encourage and implement employee recommendations

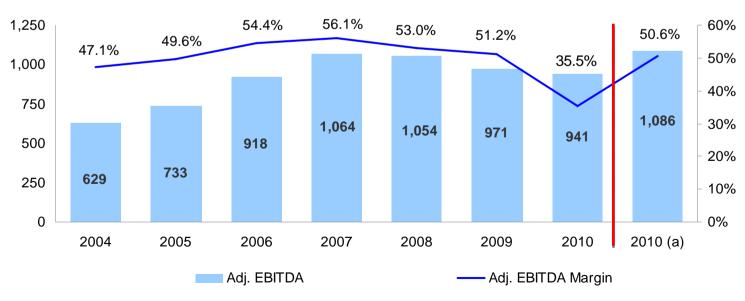
Million pesos	4Q10	%Var	2010	%Var
Total operating cost and expenses	721	93	2,180	63
Cost of services	162	18	674	51
G & A	110	24	379	15
Cost of construction	281		507	
Concession tax	26	8	103	9
Technical Assistance Fee	11	(8)	48	(8)
Depreciation & Amortization	131	17	470	14

Sustain Cash Flow Generation



- In 2010, Adjusted EBITDA was affected by provision of Ps.145 million created caused by Grupo Mexicana (GM) bankruptcy. Adjusted EBITDA Margin reflects adoption of INIF 17
- (a) Taking out GM doubtful accounts provision and the INIF 17, Adjusted EBITDA increased 11.8% and Adjusted EBITDA Margin was 50.6%.

Adjusted EBITDA & Adjusted EBITDA Margin

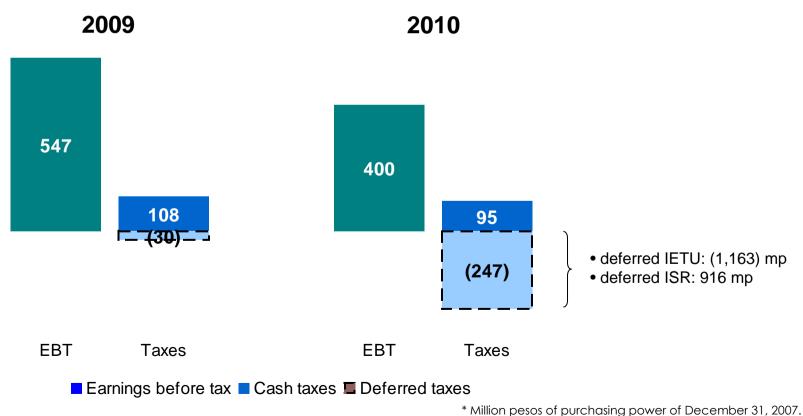


^{• 2003-2007} in million pesos of purchasing power of December 31, 2007. 2008-2010 data in million nominal pesos

Income Taxes Effects



 We cancelled provisions for deferred IETU and made new provisions for deferred income tax in 4Q10. The net 2010 effect was a non-cash accounting credit of Ps.152 million



IFRS Adoption



- 1.- Investment in airport concessions:
 - a) Effects of inflation: As of December 31, 2010, the total amount of accumulated inflation adjustments in the value of investments in concessions that has been eliminated totals Ps. 1,535 million.
 - b) Amortization of the concession: In accordance with IFRS, the amortization of the concession is based on the term of the concession, which is 50 years. In the transition period, the amount of accumulated amortization that is cancelled was Ps. 900 million.
 - c) Maintenance expenses: In accordance with IFRS, maintenance costs in airports that are approved as part of the Master Development Plan are charged as expenses during the reporting period. Consequently in the transition period, capitalized expenses of Ps. 1,584 million were cancelled, and there was a provision of Ps. 429 million against earnings.
- 2.- Income taxes: The Company will recalculate its deferred taxes under IFRS based on adjusted values for assets and liabilities. The total effect of this change is Ps. 706 million.
- 3.- Employee benefits and bonuses: The net effect of these changes is Ps. 3 million.

Sustainable Company



Integrated Model







April 2011:

April 2011:





Quality



Social Responsibility



Occupational Health



Environmental

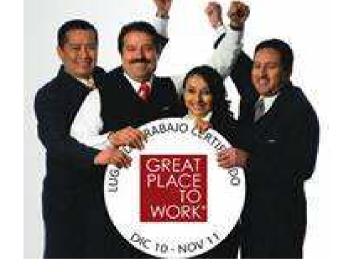
















Leadership in Operations Management OMA® Safety & Security



Optimize airport operation and functionality

Maintain leadership in airport safety

Ensure proper management of concessions

Effective risk identification and risk management

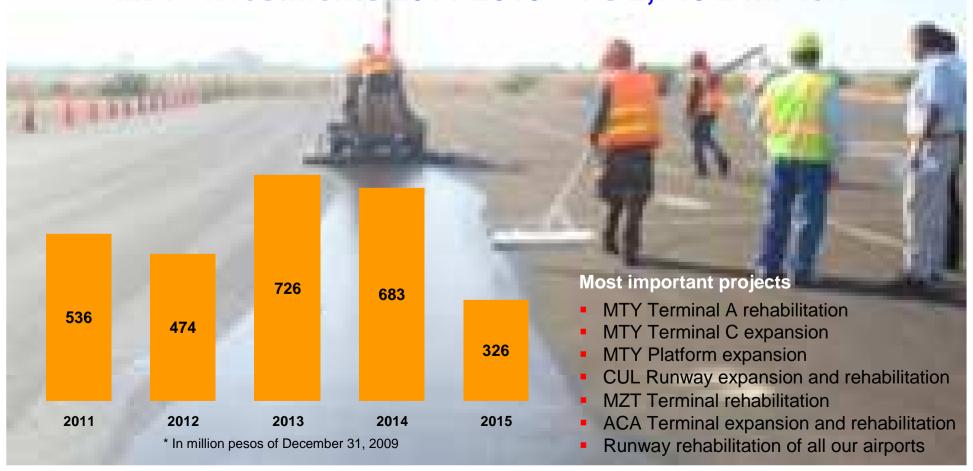
Continuous improvement in customer service

Visibility on CAPEX through 2015



New Master Investment Program (MDP) oriented to improve quality of services

MDP Investments 2011-2015 = Ps.2,745.2 million *



Visibility on Regulates Revenues through 2015



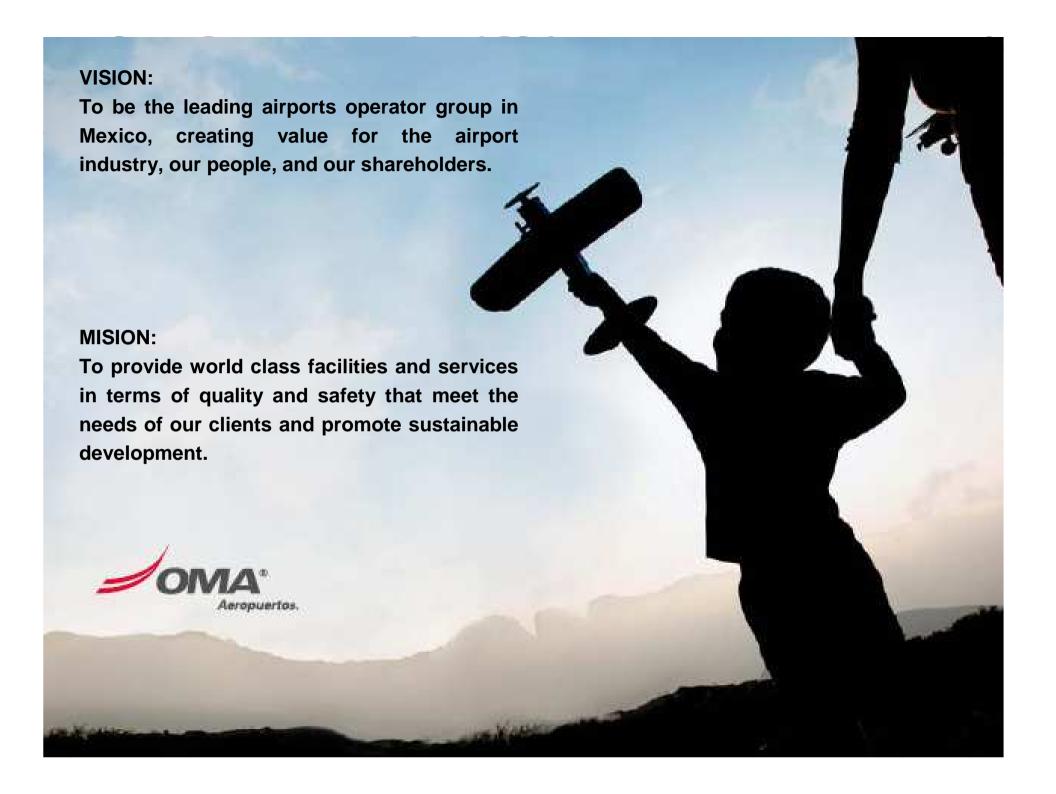
New maximum tariffs for 2011-2015

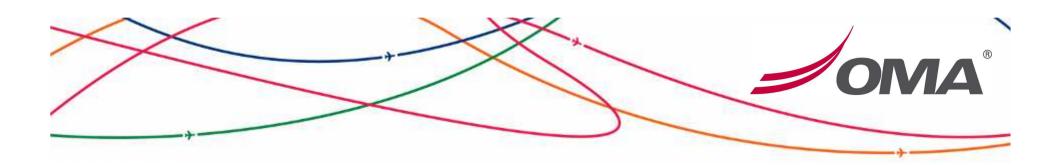
Airport	Maximum Rate 2011*		
Acapulco	172.88		
Ciudad Juárez	135.25		
Chihuahua	137.90		
Culiacán	144.29		
Durango	165.21		
Monterrey	134.79		
Mazatlán	160.70		
Reynosa	156.20		
San Luis Potosí	116.34		
Tampico	156.94		
Torreón	164.02		
Zacatecas	175.01		
Zihuatanejo	174.38		

- Maximum tariffs increased in each airport
- The maximum rate for each succeeding year through 2015 will be adjusted by inflation.



^{*} Expressed in constant pesos of December 31, 2009





This presentation contains forward-looking information and statements. Forward-looking statements are statements that are not historical facts. These statements are only predictions based on our current assumptions, expectations and projections about future events. Forward-looking statements may be identified by the words "believe," "expect," "anticipate," "target," or similar expressions. While OMA's management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and are generally beyond the control of OMA, which could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to, those discussed in our Annual Report under the caption "Risk Factors". Further, if OMA's actual results are less favorable than those shown in the projections or if the assumptions used in the projections prove to be incorrect, OMA may not be able to make dividend payments in the amount forecasted, or at all. OMA undertakes no obligation to publicly update its forward-looking statements, whether as a result of new information, future events, or otherwise, nor makes any representation or warranty, expressed or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied upon as a promise or representation. Management is not making and you should not infer any representation about the likely existence of any particular future set of facts or circumstances.

Adjusted EBITDA represents net income minus net comprehensive financing income and other income (expenses), plus income taxes, asset tax, and depreciation and amortization. Adjusted EBITDA should not be considered as an alternative to net income, as an indicator of our operating performance, or as an alternative to cash flow as an indicator of liquidity. Our management believes that Adjusted EBITDA provides a useful measure of our performance that is widely used by investors and analysts to evaluate our performance and compare it with other companies, however it may be calculated differently by different companies.