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## **PRESS RELEASE**

### **VINCI CLOSES FIRST BOND ISSUE**

VINCI placed its first euro bond issue on 10 July 2002. The issue will be used to refinance the group's existing debt and cover its recurring development needs. Despite the current market difficulties, the transaction was a success. The amount of the issue, initially set at €500 million, was therefore increased to €600 million. The details of the bond issue are as follows:

- Amount: €600 million
- Issue price: 99.58%
- Coupon: 5.875%, or +100 bp (basis points) over mid swap
- Due date: 22 July 2009
- Listing: Luxembourg Stock Exchange, 22 July 2002.

Given the very satisfactory results of the euro placement as well as the market's recent high volatility, which has led to spreads increasing to a level that no longer reflects VINCI's credit quality, the group has decided to postpone the 150 million sterling placement that was planned to supplement the euro tranche.

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