

**FOURTH SUPPLEMENT DATED 16 NOVEMBER 2020
TO THE BASE PROSPECTUS DATED 15 JULY 2020**



(incorporated as a *société anonyme* in France)

Euro 12,000,000,000

Euro Medium Term Note Programme

Due from one year from the date of original issue

This fourth supplement (the "**Fourth Supplement**") constitutes a supplement to and must be read in conjunction with the Base Prospectus dated 15 July 2020 granted approval number 20-344 on 15 July 2020 by the *Autorité des marchés financiers* (the "**AMF**") as supplemented by the first supplement dated 7 September 2020 granted approval number 20-444 on 7 September 2020, the second supplement dated 24 September 2020 granted approval number 20-473 on 24 September 2020 and the third supplement dated 3 November 2020 granted approval number 20-536 on 3 November 2020 (together, the "**Base Prospectus**") prepared by Vinci (the "**Issuer**") with respect to the Euro 12,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Base Prospectus have the same meaning when used in this Fourth Supplement. The Base Prospectus as supplemented constitutes a base prospectus for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**").

Application has been made to the AMF in France for approval of this Fourth Supplement to the Base Prospectus, in its capacity as competent authority under the Prospectus Regulation.

The Issuer declares that, to the best of its knowledge, the information contained in this Fourth Supplement is in accordance with the facts and the Fourth Supplement makes no omission likely to affect its import. The Issuer accepts responsibility for the information contained in this Fourth Supplement.

This Fourth Supplement has been prepared pursuant to Article 23.1 of the Prospectus Regulation for the purposes of updating the "Recent Developments" section of the Base Prospectus by including the press releases relating to (i) the revised credit rating of Gatwick Funding Limited by Moody's and (ii) an update on the impact of Covid-19.

Copies of this Fourth Supplement (a) may be obtained, free of charge, at the registered office of the Issuer during normal business hours and (b) will be available on the website of the Issuer (www.vinci.com). A copy of this Fourth Supplement will also be available on the website of the AMF (www.amf-france.org).

To the extent that there is any inconsistency between any statement in this Fourth Supplement and any other statement in or incorporated in the Base Prospectus, the statements in this Fourth Supplement will prevail.

Save as disclosed in this Fourth Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information contained or incorporated in the Base Prospectus which is capable of affecting the assessment of the Notes to be issued under the Programme since the publication of the Base Prospectus.

TABLE OF CONTENTS

RECENT DEVELOPMENTS	3
PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FOURTH SUPPLEMENT	4

RECENT DEVELOPMENTS

The following will be added at the end of the "Recent Developments" section beginning at page 80 of the Base Prospectus:

"Press release published by Vinci on 12 November 2020: Moody's credit rating

On 11 November 2020, Moody's reviewed the Class A debt of Gatwick Funding Limited, which raises funding for London Gatwick Airport, a 50.01% subsidiary of VINCI Airports. Because of the exceptional situation affecting the air transport industry, Moody's revised Gatwick Funding Limited's rating, awarding it an investment grade rating of Baa2 (versus Baa1 previously) with negative outlook.

Press release published by Vinci on 13 November 2020: Covid-19: current situation and outlook

To tackle the second wave of the Covid-19 pandemic, many countries in Europe have again imposed a range of restrictions (including lockdowns, curfews, restrictions on gatherings and closures of public spaces).

In France, on 28 October 2020, the government announced a national lockdown would come into effect on 30 October 2020 and remain in place until 1 December at the earliest.

These new restrictions will have an impact on certain Group operations over the final months of 2020, in particular on motorway traffic in France. It is difficult to reliably quantify the impact due to a great number of unknowns related to the way in which the health and economic situation may change, especially regarding the duration of the lockdown in France.

Traffic on VINCI Autoroutes' interurban networks, which had bounced back close to 2019 levels during the summer, has recorded a 19.9% drop over the first ten months of the year to end-October (with light vehicles 21.7% down and heavy vehicles 8.1% down) compared with the same period the previous year. Robust economic activity enabled resilient traffic of heavy vehicles.

After France went into its second lockdown and the related travel restrictions came into force, traffic fell 48% in the week between 2 and 8 November (with light vehicles 57% down and heavy vehicles 3% down).

Consequently, the Group revised its forecast for motorway traffic in 2020. While it previously expected to suffer a 15-20% contraction over the year, it now anticipates a decrease of somewhere between 20 and 25%. As soon as restrictions are lifted, traffic is expected to return to normative levels quickly, as was the case at the end of the first lockdown in June 2020.

Other indications regarding the outlook that were presented as part of the quarterly information at 30 September 2020, published on 20 October, are maintained:

-For VINCI Airports, although traffic at European airports has been affected by the new restrictions put in place by many countries, a slight improvement in traffic trends at airports in the Americas and in domestic traffic in Japan has been observed.

-Furthermore, our contracting businesses have maintained operations at a level close to full capacity, in spite of the new lockdown."

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FOURTH SUPPLEMENT

The Issuer hereby declares that, to the best of its knowledge, the information contained in this Fourth Supplement is in accordance with the facts and the Fourth Supplement makes no omission likely to affect its import.

VINCI
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France
Duly represented by:
Thierry Mirville
Directeur Financier Adjoint

authorised signatory
made in Rueil-Malmaison on 16 November 2020



Autorité des marchés financiers

This Fourth Supplement has been approved on 16 November 2020 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Fourth Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer described in the Fourth Supplement.

This Fourth Supplement obtained the following approval number: n°20-557.