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PRESS RELEASE

VINCI strengthens position as world leader in cargo handling

VINCI Airports has strengthened its position as world leader in cargo handling through two major agreements, one at the new Bangkok airport and the other at Frankfurt airport.

- WFS has won a cargo handling licence at Bangkok's new airport

WFS, the airport services subsidiary of VINCI Airports, in a partnership with Bangkok Airways, has been awarded one of the two cargo handling concessions¹ for the new international airport at Bangkok, which will open in 2005.

The 20-year contract will come into effect in September 2005. The scheduled investment is in the order of \$28 million. For WFS, annual net sales from cargo handling at Bangkok airport is projected to be about \$26 million.

- VINCI Airports has strengthened its position at Frankfurt airport

Through a 15-year leasing agreement, VINCI Airports has acquired 11,000 square metres of warehouses with ramp access and 2,400 square metres of office space at Frankfurt's international airport. VINCI Airports, which already had operations at Frankfurt, has thus strengthened its position and is expected to generate net sales of about €10 million from its cargo handling business there.

With operations at 130 airports around the world, VINCI Airports is a major player in airport management and services. The company is one of the three biggest ground handling operators in the world and is world leader in cargo handling. VINCI Airports generated net sales of €486 million in 2003.

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*This press release is available in French, English and German
on the VINCI website: www.vinci.com*

¹ Mais sur son site, WFS dit qu'on lui a confié les **deux** concessions...