



Rueil-Malmaison, 12 July 2001

Press release

Successful VINCI placement of OCEANE convertible bonds

VINCI placed an issue of bonds convertible and/or exchangeable into new and/or existing shares (OCEANE) on 11 July 2001.

The issue, lead-managed by Crédit Lyonnais, was highly successful:

- the order book was closed early at 2:30 p.m.;
- the issue was oversubscribed three times.

This oversubscription enables VINCI to raise the overall amount of the initial 450 million euro issue to 517.5 million euros and to offer an issue premium of 22.4%.

The final terms of the issue are set as follows:

- Conversion ratio: one VINCI share for one bond
- Maturity: 1 January 2007
- Amount: 517.5 million euros
- Par value of bond: 90 euros (22.4 % premium over the reference price of 73.5 euros)
- Number of bonds issued: 5,750,000
- Coupon: 1 %
- Yield to maturity: 4.35 %
- Redemption price at maturity: 108.12 euros
- Issuer call: effective from 1 January 2005, if the share price exceeds 130% of the early redemption price giving yield to maturity
- Date of payment: 20 July 2001

The proceeds from the issue strengthen VINCI's financial ability to seize external growth opportunities, especially in the areas of concessions and services.

The success of this issue reflects the market's confidence in the growth potential of the VINCI share.

The issue is presented in a prospectus approved by the COB (French Stock Exchange Authority) under visa no. 01-954 dated 11 July 2001.

This announcement does not constitute an offer to sell securities in the United States or any other jurisdiction. The securities have not been and will not be registered under the Securities Act of 1993 as amended and cannot be offered or sold in the United States without first receiving the necessary authorisations and registrations or obtaining an exemption.

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*This press release is available in French, English and German
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