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PRESS RELEASE

VINCI – QUARTERLY INFORMATION AT 30 SEPTEMBER 2014

- Revenue at 30 September 2014¹: €28.4 billion (-1.5% like-for-like)
- Good performance in Concessions¹:
 - VINCI Autoroutes traffic: +2.2%
 - VINCI Airports traffic²: +9.0%
- Contracting activity: -2.5% like-for-like¹
- Order book at 30 September 2014: +1.2% year-on-year³
- Net financial debt declines to €14.0 billion (-€1 billion year-on-year)

Consolidated revenue ¹ <i>in € millions</i>	At 30 September		2014/2013 change	
	2014	2013	Actual	Like-for-like
Concessions	4,547	4,225	+7.6%	+4.4%
VINCI Autoroutes	3,665	3,534	+3.7%	+3.7%
VINCI Concessions	882	691	+27.8%	+7.3%
Contracting	23,959	25,274	(5.2%)	(2.5%)
VINCI Energies	6,643	6,741	(1.5%)	(2.6%)
Eurovia	6,065	6,246	(2.9%)	(2.3%)
VINCI Construction	11,251	12,287	(8.4%)	(2.6%)
VINCI Immobilier	347	572	(39.3%)	(25.8%)
Adjustments and eliminations	(419)	(536)		
VINCI Group total*	28,433	29,535	(3.7%)	(1.5%)
<i>of which:</i>				
France	17,869	18,553	(3.7%)	(2.2%)
International	10,564	10,982	(3.8%)	(0.2%)
<i>Europe excluding France</i>	6,636	7,092	(6.4%)	(3.6%)
<i>Rest of the world</i>	3,928	3,889	+1.0%	+5.9%
Order intake¹ (excluding CFE, in € billions)	22.9	24.2	(5.3%)	
Order book (excluding CFE, in € billions)	28.7	29.5	(2.8%)	
<i>Excluding the HSR Tours-Bordeaux</i>	27.4	27.1	+1.2%	
Net financial debt (in € billions)	(14.0)	(15.0)	1.0	

* Excluding concession subsidiaries' construction work carried out by non-Group companies.

¹ Year-to-date at 30 September 2014

² On a like-for-like basis including ANA for all of 2013

³ Excluding CFE, which was deconsolidated on 24 December 2013, and excluding the HSR Tours-Bordeaux project

VINCI's consolidated revenue for the first nine months of 2014 totalled €28,433 million¹ (-1.5% on a like-for-like basis compared to the same period in 2013). Including changes in the consolidation scope (-1.9%) and currency effects (-0.3%), revenue was down 3.7%.

Concessions revenue rose 7.6% to €4,547 million. VINCI Autoroutes' revenue grew 3.7% to €3,665 million. Traffic growth continued in the third quarter of 2014 at a slower pace than in the first half, primarily due to a less favourable basis of comparison. VINCI Airports' revenue totalled €554 million versus €167 million in 2013 as ANA, which holds the concessions of the 10 Portuguese airports, was consolidated from 17 September 2013. VINCI Park's contribution to Group revenue came to €259 million (€447 million in 2013), as the opening of 75% of its capital on 4 June 2014 led to it being accounted for under the equity method in the Group's accounts.

Contracting revenue amounted to €23,959 million (-2.5% on a like-for-like basis; -5.2% on an actual basis mainly due to the deconsolidation of CFE in late 2013). Revenue totalled €6,643 million at VINCI Energies (-2.6% like-for-like, -1.5% actual), €6,065 million at Eurovia (-2.3% like-for-like, -2.9% actual) and €11,251 million at VINCI Construction (-2.6% on a like-for-like, -8.4% actual).

In France, revenue was €17,869 million (-2.2% on a like-for-like; -3.7% actual).

International revenue was stable on a like-for-like basis at €10,564 million (-3.8% actual). At constant scope and exchange rates bases, revenue in Europe excluding France was down 3.6% and up 5.9% outside of Europe.

In the third quarter of 2014, revenue decreased by 5.6% on a like-for-like basis to €10,016 million (-7.5% actual). On a like-for-like basis, Concessions revenue rose 4.0%, while Contracting revenue fell 7.1% (VINCI Energies -3.5%, Eurovia -8.3%, VINCI Construction -8.4%).

Order intake for the first nine months of 2014 was down 5.3% at €22.9 billion, with performances varying according to business line (VINCI Energies -0.9%; Eurovia -2.6%; VINCI Construction -9.6%).

Orders fell 5.4% in France as the building and public works segments deteriorated in the third quarter due the slowdown in public orders following local elections. For the rest of Europe, orders were down 9.2%, mainly due to a voluntary reduction in activity in the UK. Outside Europe, however, orders rose 1.1%.

The order book at 30 September 2014 stood at €28.7 billion. That represents over 10 months of average business activity in the Contracting business. Excluding CFE and the HSR Tours-Bordeaux project, the order book was up since the start of the year (+0.4%) and over 12 months (+1.2%).

Consolidated net financial debt at 30 September 2014 amounted to €14.0 billion, down €0.1 billion since the start of the year and down €1.0 billion over 12 months.

2014 outlook

For VINCI Autoroutes, the Group is maintaining its full-year traffic growth forecast of around 2%. Both light and heavy vehicles are expected to post growth, the latter confirming the recovery that began in the 3rd quarter of 2013.

VINCI Airports should continue to see a good growth trend at most of its platforms, and total traffic is now expected to grow by more than 5%.

In Contracting, the fall in business levels in the last two quarters should continue, although situations could vary according to business segments and geographical regions: in France, the building and road maintenance sectors are expected to be more impacted than VINCI Energies. The UK should be impacted by the voluntary

¹ Excluding concession subsidiaries' construction work carried out by non-Group companies. Including construction work performed by external companies on behalf of the Group's concession subsidiaries, in accordance with IFRIC 12, VINCI's revenue totalled €28,665 million in the first nine months of 2014, down 3.9% year-on-year (-1.7% on a like-for-like basis).

reduction of activity at VINCI plc. The Group's activity outside of Europe should continue to benefit from vitality of the markets where it is located.

Given this background, VINCI's full year 2014 forecast remains unchanged:

- A slight decrease in revenue on a like-for-like basis¹,
- A slight improvement in the EBIT margin² coming from the combination of an improvement in Concessions offset by a decrease in Contracting due to the problems encountered at construction in the UK,
- A strong increase in Group consolidated net income thanks to the capital gain coming from the opening of VINCI Park's share capital.

Analysis by business line

CONCESSIONS: €4,547 million (+4.4% on a like-for-like basis; +7.6% actual)

VINCI Autoroutes: €3,665 million (+3.7% for both a like-for-like and actual basis)

During the first nine months of 2014, total traffic on VINCI Autoroutes' intercity networks (ASF, Cofiroute, Escota, Arcour) rose 2.2% (light vehicles +2.2%, heavy vehicles +1.9%). The improvement seen in traffic in the 1st half of 2014 continued in the 3rd quarter, although at a slower pace (total traffic +1.3%, light vehicles +1.2%, heavy vehicles +1.7%) primarily due to a less favourable basis of comparison.

VINCI Concessions: €882 million (+7.3% on a like-for-like basis; +27.8% actual)

VINCI Airports' revenue in the first nine months of 2014 was €554 million. This includes the contribution from ANA (€398 million) whose financial results have been consolidated since 17 September 2013. Airport traffic continued to rise at a sustained rate (+9.0% in the first nine months of 2014 on a pro forma basis³). There was strong momentum in Portugal (+9.4%, including a 13.3% increase in Lisbon), Cambodia (+12.6%) and France (+4.0%). In the third quarter of 2014, VINCI Airports' traffic rose 9.1%, with growth of 9.0% in Portugal (+15.1% in Lisbon), 17.7% in Cambodia and 4.5% in France.

CONTRACTING: €23,959 million (-2.5% on a like-for-like basis; -5.2% actual)

VINCI Energies: €6,643 million (-2.6% on a like-for-like basis; -1.5% actual)

In France, revenue totalled €3,913 million, down 1.0% on a like-for-like basis (-1.8% actual). Performance varied among sectors: growth in the services sector, a slight decline in telecoms and a higher fall in manufacturing and infrastructure.

International revenue totalled €2,731 million, down 4.7% on a like-for-like basis (-0.9% actual). Growth in the Netherlands, Poland and Switzerland as well as the integration of Mentor and Powerteam offset declines in Belgium, Germany and the UK.

VINCI Energies' order book amounted to €6.4 billion at 30 September 2014, stable compared with the start of 2014 and down 6.5% over 12 months. The order book currently represents more than 8 months of VINCI Energies' average business activity.

¹ Like-for-like basis: the 2013 revenue figure used for comparative purposes excludes CFE, includes ANA on a pro forma basis over 12 months, includes VINCI Park from 1 January to 4 June only and is restated for the impact of IFRS 10 and IFRS 11 application in 1 January 2014.

² Operating income from ordinary activities divided by revenue.

³ On a like-for-like basis including ANA for all of 2013.

Eurovia: €6,065 million (-2.3% on a like-for-like basis; -2.9% actual)

In France, revenue amounted to €3,682, down 4.2% on a like-for-like basis (-4.1% actual). Traditional road maintenance activities were affected by the slowdown in public-sector orders, resulting from local elections and their impact on local authority budgets. However, the rail business continued to grow at a decent rate.

International revenue totalled €2,382 million (+0.8% like-for-like; -0.9% actual due to adverse currency effects). Business levels grew in Canada, the Czech Republic, the UK and the USA. They fell in Chile, Germany and Poland.

Eurovia's order book at 30 September 2014 amounted to €6.0 billion, up 4.4% since the start of the year and down 4.9% over 12 months. That figure represents almost 9 months of Eurovia's average business activity.

VINCI Construction: €11,251 million (-2.6% on a like-for-like basis; -8.4% actual)

In France, revenue totalled €6,352 million, down 4.8% on a like-for-like basis (-5.0% actual). This result includes the combined impacts of progress on the HSR Tours-Bordeaux project and lower business levels at VINCI Construction France, the latter's markets being affected by lower volumes in the building and public works segments. In specialist works, however, Soletanche Freyssinet maintained its good momentum.

International revenue totalled €4,899 million (+0.5% like-for-like; -12.5% actual basis due mainly to the deconsolidation of CFE). In the UK, problems with several projects, mainly the Nottingham tram extension, prompted the new management at VINCI plc to scale back activity. That decline was offset by growth at VINCI Construction Grands Projets and Entrepouse Contracting, while Sogea-Satom's African activities posted stable revenue.

VINCI Construction's order book at 30 September 2014 amounted to €16.3 billion. That represents almost 13 months of VINCI Construction's average business activity. Excluding CFE and the impact of the HSR Tours-Bordeaux project, the order book was up 6.4% over 12 months and down 1.7% since the start of the year.

VINCI Immobilier: €347 million (-25.8% on a like-for-like basis, -39.3% actual)

Revenue from office and commercial real estate activities is down as the same period in 2013 which was boosted by the completion of several major developments, including the new SFR head office in Saint Denis. The decline of residential real estate revenue was due mainly to the extended timeframe for launching new programs. Nonetheless, the number of reserved units and related revenue increased 13% and 5%, respectively.

Furthermore, the application of IFRS 11 from 1 January 2014 led to the deconsolidation of operations carried out through real estate development joint arrangement entities, representing revenue of around €60 million in the first nine months of 2014¹.

Financial position

VINCI's consolidated net financial debt totalled €14.0 billion at 30 September 2014, down €67 million since the start of the year. Over 12 months, net financial debt was down €1 billion.

Free cash flow generated in the first nine months of the year – almost €500 million – together with the impact of the opening of 75% of VINCI Park's capital for around €1.7 billion enabled the Group to finance financial investments in 2014 for around €1 billion, including the acquisition of the remaining stake in Cofiroute for around €800 million, to pay the final dividend for 2013 (€0.7 billion) and to buy back shares net of capital increases (€0.4 billion).

¹ €104 million at 30 September 2013 and €165 million for FY13

At 30 September 2014, the Group had total liquidity of €9.7 billion. That amount includes managed cash (€3.7 billion) and unused bank credit facilities due to expire in 2019 (€6.0 billion).

New contracts

In the third quarter of 2014, several major contracts entered the Group's order book:

- Construction of a new 4.2km section of the D3 motorway in Slovakia;
- Construction of a test facility at the CEA's Cadarache centre in France;
- Construction of a metro station and related tunnels in Singapore;
- Development of "Fountain Avenue" in Ashgabat, Turkmenistan;
- Construction of the *Muse* real estate development (commercial center, housing and offices) in Metz.

Also, VINCI's Qatari subsidiary, QDVC, booked a significant order in the 3rd quarter of 2014: a design and build contract for the final phase of the Lusail light rail subway for close to €600 million (Group share)¹.

Cancellation of treasury shares

Following the decision taken by the Board of Directors on 31 July 2014, VINCI today cancelled 23 million treasury shares. Based on the number of shares in issue at 30 September 2014, VINCI's capital now consists of 590 million shares, including 35.6 million treasury shares (6.0% of the capital).

¹ QDVC is accounted for under the equity method in the Group's accounts. Its activity is included in neither the Group's consolidated revenue nor order book.

Upcoming events	
11 November 2014	2014 interim ex-dividend date
13 November 2014	Payment of the 2014 interim dividend (1.00 € per share)
14 November 2014	VINCI Airports investor day in Lisbon

About VINCI

VINCI is a global player in concessions and construction, employing close to 191,000 people in some 100 countries and generating 2013 revenue of €40.3 billion. We design, finance, build and operate infrastructure and facilities that help improve daily life and mobility for all. Because we believe in all-round performance, we are committed to operating in an environmentally and socially responsible manner. And because our projects are in the public interest, we consider that reaching out to all our stakeholders and engaging in dialogue with them is essential in the conduct of our business activities.

VINCI's goal is to build long-term value in this way for its customers, shareholders, partners and employees, and for society at large.

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APPENDIXES

Appendix A. VINCI consolidated revenue

Consolidated revenue* in the first nine months of the year - Breakdown by region and business

<i>in € millions</i>	Nine months to 30 September		<i>2014/2013 change</i>	
	2014	2013	<i>Actual</i>	<i>Like-for-like</i>
FRANCE				
Concessions	3,976	3,982	(0.2%)	+3.4%
Contracting	13,947	14,514	(3.9%)	(3.6%)
VINCI Energies	3,913	3,986	(1.8%)	(1.0%)
Eurovia	3,682	3,841	(4.1%)	(4.2%)
VINCI Construction	6,352	6,687	(5.0%)	(4.8%)
VINCI Immobilier	347	572	(39.3%)	(25.8%)
Adjustments and eliminations	(400)	(515)		
Total France	17,869	18,553	(3.7%)	(2.2%)
INTERNATIONAL				
Concessions	572	243	+135.4%	+11.9%
Contracting	10,012	10,760	(7.0%)	(0.9%)
VINCI Energies	2,731	2,756	(0.9%)	(4.7%)
Eurovia	2,382	2,404	(0.9%)	+0.8%
VINCI Construction	4,899	5,600	(12.5%)	+0.5%
Adjustments and eliminations	(20)	(21)		
Total International	10,564	10,982	(3.8%)	(0.2%)

* Excluding concession subsidiaries' construction work carried out by non-Group companies.

Consolidated revenue* in the third quarter

<i>in € millions</i>	Third quarter		<i>2014/2013 change</i>	
	2014	2013	<i>Actual</i>	<i>Like-for-like</i>
Concessions	1,694	1,648	+2.8%	+4.0%
VINCI Autoroutes	1,466	1,422	+3.1%	+3.1%
VINCI Concessions	229	226	+1.5%	+10.5%
Contracting	8,339	9,146	(8.8%)	(7.1%)
VINCI Energies	2,287	2,323	(1.5%)	(3.5%)
Eurovia	2,423	2,643	(8.3%)	(8.3%)
VINCI Construction	3,628	4,180	(13.2%)	(8.4%)
VINCI Immobilier	112	212	(47.0%)	(37.0%)
Adjustments and eliminations	(129)	(181)		
Total revenue	10,016	10,824	(7.5%)	(5.6%)
<i>of which:</i>				
France	6,229	6,744	(7.6%)	(5.7%)
Europe excluding France	2,450	2,747	(10.8%)	} (5.5%)
International excluding Europe	1,337	1,334	+0.3%	

* Excluding concession subsidiaries' construction work carried out by non-Group companies.

Appendix B. VINCI Autoroutes

VINCI Autoroutes revenue

for the nine months ended 30 September 2014	VINCI Autoroutes	Of which:		
		ASF	Escota	Cofiroute
Light vehicles	+2.2%	+2.3%	+1.7%	+2.2%
Heavy vehicles	+1.9%	+2.1%	+0.9%	+1.7%
Total traffic - intercity network	+2.2%	+2.3%	+1.7%	+2.1%
A86 Duplex	+0.1%	-	-	+0.2%
Price effects	+1.1%	+1.3%	+1.1%	+0.9%
Toll revenue (in € millions)	3,575	2,049	528	961
<i>2014/13 change</i>	<i>+3.4%</i>	<i>+3.6%</i>	<i>+2.8%</i>	<i>+3.2%</i>
Revenue (€ m)	3,665	2,107	537	981
<i>2014/13 change</i>	<i>+3.7%</i>	<i>+3.9%</i>	<i>+2.7%</i>	<i>+3.5%</i>

Motorway concession traffic¹

In millions of km travelled	Third quarter			Nine months to 30 September		
	2014	2013	Change	2014	2013	Change
VINCI Autoroutes	15,314	15,121	+1.3%	36,853	36,081	+2.2%
Light vehicles	13,815	13,647	+1.2%	32,249	31,562	+2.2%
Heavy vehicles	1,499	1,474	+1.7%	4,604	4,519	+1.9%
<i>of which:</i>						
ASF	9,671	9,548	+1.3%	22,875	22,373	+2.3%
Light vehicles	8,686	8,580	+1.2%	19,840	19,400	+2.3%
Heavy vehicles	985	968	+1.8%	3,035	2,973	+2.1%
Escota	2,044	2,024	+1.0%	5,241	5,156	+1.7%
Light vehicles	1,897	1,878	+1.0%	4,793	4,712	+1.7%
Heavy vehicles	147	146	+0.7%	448	444	+0.9%
Cofiroute (intercity network)	3,504	3,459	+1.3%	8,515	8,340	+2.1%
Light vehicles	3,146	3,107	+1.3%	7,419	7,262	+2.2%
Heavy vehicles	358	352	+1.8%	1,096	1,078	+1.7%

¹ Excluding the A86 Duplex

Appendix C. VINCI Airports traffic

Passenger traffic (thousands of people)	Third quarter		Nine months to 30 September		Rolling 12-month period	
	2014	2014/2013 change*	2014	2014/2013 change*	2014	2014/2013 change*
VINCI Airports	14,643	+9.1%	36,233	+9.0%	45,873	+8.9%
<i>Of which:</i>						
ANA	11,695	+9.0%	27,379	+9.4%	34,380	+9.0%
<i>Lisbon</i>	5,679	+15.1%	13,872	+13.3%	17,634	+11.9%
Cambodia	1,271	+17.7%	4,116	+12.6%	5,536	+13.1%
France	1,676	+4.5%	4,738	+4.0%	5,957	+4.3%

* Changes on a pro forma basis, since ANA was integrated within VINCI Airports in mid-September 2013

Number of commercial movements	Third quarter		Nine months to 30 September		Rolling 12-month period	
	2014	2014/2013 change*	2014	2014/2013 change*	2014	2014/2013 change*
VINCI Airports	129,235	+5.8%	345,631	+5.7%	446,729	+5.7%
<i>Of which:</i>						
ANA	92,469	+6.1%	231,691	+5.6%	296,504	+5.1%
<i>Lisbon</i>	43,879	+8.6%	115,237	+6.5%	149,358	+5.4%
Cambodia	14,812	+10.1%	47,689	+12.3%	63,968	+14.0%
France	21,954	+2.0%	66,251	+1.7%	86,257	+2.0%

* Changes on a pro forma basis, since ANA was integrated within VINCI Airports in mid-September 2013

Appendix D. Contracting order book

In € billions	At 30 September		Change	At	Change
	2014	2013 excluding	Sep 14/Sep 13		31 Dec 2013
VINCI Energies	6.4	6.8	(6.5%)	6.4	+0.3%
Eurovia	6.0	6.4	(4.9%)	5.8	+4.4%
VINCI Construction	16.3	16.3	(0.5%)	17.3	(5.8%)
Total Contracting	28.7	29.5	(2.8%)	29.4	(2.5%)
<i>of which:</i>					
France	15.1	16.5	(8.7%)	16.0	(6.0%)
<i>France excluding SEA</i>	13.8	14.1	(1.9%)	13.9	(0.7%)
International	13.6	13.0	+4.7%	13.4	+1.7%
Europe excluding France	7.5	8.3	(9.0%)	7.8	(3.8%)
Rest of the world	6.1	4.7	+28.6%	5.6	+9.4%
Total Contracting excl. SEA	27.4	27.1	+1.2%	27.3	+0.4%