



Rueil-Malmaison, 28 January 2008

Press release

VINCI preliminary preferred bidder for first motorway PPP in Cyprus

VINCI has been named preliminary preferred bidder for the 30-year PPP contract for the motorway section linking Paphos to Polis, in the Republic of Cyprus.

The consortium Kinyras, consisting of VINCI Concessions (40%), J&P (representative - 45%) and Cybarco (15%) has just been named preliminary preferred bidder for the motorway between Paphos and Polis, in Cyprus.

The project consists of a 30-year contract that includes the financing, design, construction and operation of a 31km stretch of motorway linking Paphos to Polis, on the West coast of the island. It aims to develop this part of the island, which is very popular with tourists. The project is worth a total of €470 million including €300 million in investment and €170 million in operations.

This is the first Public-Private Partnership contract in Cyprus for road infrastructure. The concession-holder's compensation will be calculated according to the availability of traffic lanes and on the basis of performance criteria.

The work, to last four and a half years, will be carried out by a consortium consisting of J&P (60%), VINCI Construction Grands Projets (20%) and Cybarco (20%). This represents a total amount of €275 million and includes in particular the construction of nine viaducts and three tunnels.

After VINCI's recent successes in motorway concessions in Greece and Germany, this new success illustrates the relevance of VINCI's strategic integrated concession-construction model.

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* PPP: Public-Private Partnership