



14 November 2001

PRESS RELEASE

CONSOLIDATED NET SALES TO 30 SEPTEMBER 2001

- **Business activity expansion in line with forecast**
- **Growth in concessions and roads**
- **Improvement in order backlog**
- **Good visibility**

VINCI's consolidated net sales for the first nine months of 2001 stood at 12.6 billion euros, up 2.5% on a like with like consolidation basis compared to pro forma net sales¹ at 30 September 2000.

This increase is in line with the most recent forecasts and reflects the still-strong growth in concessions (+5.7% like with like) - especially at VINCI Park (+7%) - and in Eurovia in roads (+5.6% like with like). It also reflects the stability of net sales in construction where selective order-taking remains a priority, and in the energy-information sector following the outstanding results achieved in electrical infrastructure and telecommunications in 2000.

Against a less buoyant economic backdrop, the level of business activity in the 3rd quarter of 2001 remained comparable to the very high level recorded for the same period last year.

Net sales in France, accounting for 63% of the total, stood at 7.9 billion euros for the first 9 months, up 2.7% from the same period last year on a like-with-like consolidation basis.

On the international market, net sales amounted to 4.7 billion euros, up 2% against the previous year. Excluding Germany, where business activity fell by 13%, net sales have increased by nearly 7%.

The order backlog (excluding concessions) amounted to nearly 11 billion euros at 30 September 2001, an increase of 5% compared to 30 September 2000, and now represents on average about 8 months of forecast business activity.

This good visibility, combined with quality and growth prospects in its concession portfolio, enable VINCI to confirm its earnings objectives for 2001 and to look forward optimistically to 2002, despite an economic situation which has become more difficult since the events of 11 September.

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

¹ VINCI+GTM pro forma net sales, including Cofiroute (fully consolidated) and the Stade de France (proportionately consolidated)



VINCI

Public Limited Company ("Société Anonyme") with a capital stock of 809,253,190 euros
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 Company Register RCS Nanterre B 552 037 806

CONSOLIDATED NET SALES TO 30 SEPTEMBER 2001 (provisional)

(in millions of euros)

	2001	2000 pro forma	Change 2001/2000	
			actual	like with like
<u>CONSOLIDATED NET SALES</u>				
Concessions	1,030.0	968.5	6.4%	5.7%
Energy-Information	2,190.5	2,220.0	(1.3%)	0.5%
Roads	4,121.3	3,891.1	5.9%	5.6%
Construction	5,054.9	5,011.2	0.9%	0.3%
Miscellaneous and double counts	209.8	262.8		
Total	12,606.6	12,353.6	2.0%	2.5%
<u>Of which in France</u>				
Concessions	905.4	862.6	5.0%	3.7%
Energy-Information	1,539.0	1,532.7	0.4%	2.5%
Roads	2,433.3	2,315.8	5.1%	4.8%
Construction	2,906.9	2,856.3	1.8%	0.3%
Miscellaneous and double counts	113.1	153.8		
Total	7,897.7	7,721.1	2.3%	2.7%
<u>Of which outside France</u>				
Concessions	124.6	106.0	17.6%	22.6%
Energy-Information	651.6	687.3	(5.2%)	(3.8%)
Roads	1,688.0	1,575.3	7.2%	6.9%
Construction	2,148.0	2,154.9	(0.3%)	0.2%
Miscellaneous and double counts	96.7	109.0		
Total	4,708.9	4,632.5	1.6%	2.1%