

Rueil Malmaison, 18 June 2020

Shareholders' General Meeting: update

- Concessions: improved trend in traffic levels at VINCI Autoroutes, gradual resumption of commercial flights at VINCI Airports
- Contracting: business levels at close to 90% of estimated normal level; productivity affected by social distancing measures; order book at all-time high
- Very high level of Group liquidity
- 2020 revenue and earnings very significantly impacted by the health crisis

VINCI's Shareholders' General Meeting, chaired by Xavier Huillard, Chairman and Chief Executive Officer, will be held today at 10 a.m. at the company's head office in Rueil Malmaison.

Exceptionally, the meeting will take place behind closed doors due to the Covid-19 epidemic and will be shown live on the Group's website (www.vinci.com).

An update on the Group's business situation will be given at the meeting.

VINCI Autoroutes

Traffic levels contracted sharply after France went into lockdown on 17 March. They then remained very low until the partial easing of travel restrictions from 11 May: compared with the previous year, the decline was in the order of 80% in April, improving to 56% in May.

Since 2 June, when travel ceased to be limited to within 100 km of home, there has been a further improvement: over the past week (week 24), the fall in traffic was around 25% compared with 2019.

VINCI Airports

The public health crisis hit VINCI Airports' facilities in Asia at the beginning of 2020. This was followed by a virtual shutdown of business across the entire network from mid-March, in line with the introduction of measures adopted by most countries to restrict commercial flights. There was no change to the situation in April and May (declines in passenger numbers of almost 98% compared with the same period last year). In June, a gradual recovery of activity started for domestic flights (notably in France, Japan and United States) and flights within the Schengen Area. International flights are expected to resume from 1 July but there is little certainty at this stage as to the pattern this will follow.

Contracting (VINCI Construction, Eurovia, VINCI Energies)

In Contracting, the impact of the public health crisis on the performance of VINCI companies has varied from one country to another. In France, where the Group generates around half of its revenue, business was very weak in building and civil engineering for about a month after the lockdown began. In many other countries, however, business levels remained at virtually normal levels, the situation in each country reflecting the measures introduced by local public health authorities.

The situation has gradually improved since the second half of April, notably in France.

On average, business levels are currently at almost 90% of their estimated normal across the three business lines. Social distancing measures continue to impact worksite productivity.

Several significant contracts have been won by the Group recently, including two works packages totalling around €3 billion for HS2, the high-speed rail line in the United Kingdom. The order book at 31 May 2020 stood at an all-time high of €42.5 billion, representing a 17% increase both since the beginning of the year and over a 12-month period. International business represented almost 60% of the total.

Financial position

In the face of the crisis, VINCI has been working to strengthen its financial resources:

- in late March, it took advantage of the reopening of the commercial paper market, following action taken by central banks;
- it has arranged an additional €3.3 billion credit facility, maturing in March 2021, with its banking partners;
- Cofiroute has issued €950 million of bonds due to mature in May 2031.

When carrying out these transactions, the Group benefited from its excellent credit ratings (A- from Standard & Poors and A3 from Moody's, both with stable outlook).

VINCI has therefore very substantial liquidity. At the end of May 2020, it stood at almost €19 billion, comprising:

- managed net cash of €6.1 billion;
- €1.4 billion of commercial paper issued;
- unused confirmed credit facilities totalling €11.3 billion, including €8.0 billion due to expire in November 2024.

2020 OUTLOOK

The Group's 2020 revenue and earnings will be very significantly impacted by the sharp drop in business levels during lockdown, especially in its airport and motorway concessions.

Given uncertainty about the return to normal production levels in Contracting and the pace of the recovery in traffic levels at VINCI Autoroutes and VINCI Airports, in a context of economic downturn, it is not yet possible to quantify the impact reliably.

A further update on the Group's situation will be given at the end of July when the financial statements for the six months to 30 June 2020 are published.

About VINCI

VINCI is a global player in concessions and construction, employing more than 222,000 people in some 100 countries. 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, above and beyond economic and financial results, we are committed to operating in an environmentally, socially responsible and ethical 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. Based on that approach, VINCI's ambition is to create long-term value for its customers, shareholders, employees, partners and society in general. www.vinci.com