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Press release

Resumption of work on two large Greek motorway concession projects in which VINCI is a shareholder

- A total investment of €3.1 billion
- More than 10,000 jobs generated
- Set to open to traffic by the end of 2015

Following three years of intensive work with the Greek government and its financial partners, VINCI announces the resumption of construction work on the 365 km motorway between Athens and Tsakona and the 240 km motorway section between Maliakos Bay and Kleidi.

The two concession projects underwent in-depth restructuring that made it possible to complete their refinancing in December 2013 and to resume construction work at the beginning of 2014. The two projects account for a total investment of €3.1 billion (Athens-Tsakona: €1.8 billion, Maliakos-Kleidi: €1.3 billion).

VINCI Concessions is a 30% shareholder in the Olympia Odos company, which holds the concession for the Athens-Tsakona motorway, and a 15% shareholder in the Aegean Motorway company, which holds the concession for the Maliakos-Kleidi motorway.

The resumption of these projects, which are crucial to Greek infrastructure competitiveness, illustrates the long-term strength of the public-private partnership model, notwithstanding cyclical fluctuations. In addition, the projects boost local economic development. The resumption of work with a view to opening the motorways to traffic by the end of 2015 will account for about 10,000 direct and indirect jobs during peak construction. Motorway operation will consolidate about 1,000 jobs.

Press contact:
Maxence Naouri
Tel.: +33 (0)1 47 16 31 82
maxence.naouri@VINCI.com

Olympia Odos, the concession company bringing together VINCI Concessions (30%), Hochtief and three Greek partners, signed the 30-year Athens-Corinth-Patras-Tsakona motorway concession contract with the Greek government in 2007.

The financing arrangements were completed in August 2008. The project involves the financing, construction, repair and 30-year operation of 365 kilometres of toll motorways linking Athens to Tsakona in the south-west of the Peloponnese via Corinth and Patras in the first phase. Of the total, 82 kilometres already exist, 120 kilometres are to be renovated and widened and 163 kilometres of new motorway will be built in the second phase. The project includes the construction of 19 kilometres of tunnels, more than 400 bridges (new construction and renovation) and about 20 interchanges.

Aegean Motorway, the concession company bringing together VINCI Concessions (15%), Hochtief and several large Greek companies including Aktor Concessions and J&P-Avax, signed the 30-year concession contract with the Greek government in June 2007. It covers an existing motorway section between the country's two largest cities, Athens and Thessaloniki.

The financing arrangements were completed in March 2008. The project involves the financing, construction, repair and operation of the 240 km toll motorway section between Maliakos Bay and Kleidi. Of the total, 210 kilometres of motorway are to be renovated and widened and 30 kilometres are to be built in the foothills of Mount Olympus, including three tunnels with lengths of 1.9 km, 6 km (the longest tunnel in the Balkans) and 3 km, nearly 1,000 bridges (new construction and renovation) and several interchanges.