



13 July 2000

Press release

Vinci launches a friendly public exchange offer for GTM Group

On Monday 17 July 2000, Vinci (ex-SGE) is to submit a friendly public exchange offer for all the GTM Group shares to the regulatory body, Conseil des Marchés Financiers. This operation, endorsed by Suez Lyonnaise des Eaux, is a friendly bid, based on an exchange parity of 12 Vinci shares for 5 GTM shares.

Suez Lyonnaise des Eaux, which holds 49.45% of GTM Group shares and 64.79% of the voting rights, will tender its own shares to the offer and will be the new group's lead shareholder.

Suez Lyonnaise des Eaux will buy back the GTM subsidiaries Entreprise Industrielle, GTMH, Delattre-Levivier and Entrepose.

The purpose of Vinci and GTM joining forces is to form a undisputed world leader in the concessions and construction sector. The fact that the offer is friendly, and that the two companies form a good fit both in terms of corporate culture and businesses, will enable them to achieve this ambition in a well-balanced relationship whilst maximising expertise.

In the field of concessions, Vinci-GTM will have, in particular:

- approximately 66% ownership in Cofiroute,
 - an equivalent stake in Stade de France,
 - more than 740,000 car park spaces under management in France and around the world,
 - a stake in many other infrastructure or airport concessions,
- and will be able to draw on expertise and capabilities unique in the world, as well as on a strong base of recurring income.

In the field of roadworks, Vinci-GTM - number one of the European market, consisting of Eurovia and Entreprise Jean Lefebvre - will be supported by an extensive network in France and Europe, as well as significant positions on the American continent. With its industrial production capability, it will be French leader in the production of aggregate and bituminous mix.

In the field of construction, Vinci-GTM, bringing together Campenon Bernard, Dumez-GTM, Freyssinet, GTM Construction and Sogea, will form a network of local organisations committed to a process of profitable growth. This combination of the full range of different areas of expertise will enhance the ability of companies in the group to offer total solutions on an increasingly integrated market.

In the field of electrical engineering, as in information and communication technologies, GTIE, which will generate about one fifth of the new entity's total business, will consolidate its position as French leader in all its areas of activity. GTIE, which is already one of the foremost groups in Europe in its field, will be able to take advantage of the Group's network of companies to accelerate its international growth.

Based on pro-forma projections for the year 2000, Vinci-GTM will have a workforce of 115,000 around the world, sales of 16 billion euros (in excess of FF100b), operating income of some one billion euros (FF6.5b) and net income of about 400 million euros (FF2.6b).

A press conference will take place on Monday 17 July at 12h at the Pavillon LEDOYEN, Carré des Champs Elysées, 1 avenue Dutuit, 75008 Paris.

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