



Rueil-Malmaison, 8 February 2006

## Press release

### **VINCI ISSUES €500 MILLION IN PERPETUAL DEEPLY SUBORDINATED BONDS**

VINCI has just successfully carried out the issue of a €500 million perpetual deeply subordinated bond, targeted at international investors.

The issue price of this bond is 98.831%. It pays an optional annual fixed coupon of 6.25% until November 2015. Thereafter, the coupon is a quarterly floating rate with a 1.00% step-up. The bond is callable at par in November 2015 and at every coupon payment date afterwards. The supporting documents for the issue are available from the Luxembourg Stock Exchange.

This transaction enables VINCI to refinance partly the cost incurred in increasing its stake in ASF while benefiting from enhanced financial flexibility. For this hybrid rights issue, entirely booked under equity under IFRS, enables VINCI to reinforce its capital structure without any shareholder dilution.

Merrill Lynch and Société Générale are the lead managers and book runners for the issue. Calyon and Royal Bank of Scotland are the co-lead managers.

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*This press release is available in French and English  
on VINCI's website: [www.vinci.com](http://www.vinci.com)*