



Rueil-Malmaison, 7 August 2008

Press release

VINCI has completed the financing of the Athens-Tsakona motorway concession, the largest ever won by the company outside France

Olympia Odos, the concession company led by VINCI Concessions (36%), in partnership with the German company HOCHTIEF PPP Solutions (25%) and three Greek construction companies, Aktor Concessions (18%), J&P-Avax (18%) and Athena (3%), has just completed with a consortium of 19 banks the financing arrangements for the concession contract for the Athens-Corinth-Patras-Tsakona motorway, the largest ever won by VINCI outside France.

This bank financing that has been put in place, in addition to the equity contributions of the partners in Olympia Odos and a subsidy from the Greek government, amounts to 1.6 billion euros, of which, notably, 990 million euros is senior debt with a 13-year maturity and 200 million euros is a loan from the EIB.

The project involves the financing, construction and repair, as well as the operation over 30 years, of 365 kilometres of toll motorways linking Athens to Tsakona in the south-west of the Peloponnese, via Corinth and Patras. Of the total, 82 kilometres already exist, 120 kilometres need to be renovated and widened, and 163 kilometres of new motorway will be built over a period of six years. They include the construction of 19 kilometres of tunnels and more than 400 works of art (to be made from scratch or renovated) as well as twenty interchanges. The work will be carried out by a consortium consisting, in particular, of VINCI Construction Grand Projets and its German and Greek partners. The total cost of the project is 2.8 billion euros. The concession came into force on 4 August 2008.

VINCI Concessions now has concessions in Greece covering almost 600 kilometres of toll roads. Apart from Athens-Tsakona, VINCI is lead company on the Rion-Antirion bridge, which will include four whole years of operation, and is also involved in the Maliakos-Kleidi motorway, the northern section of the Athens-Thessalonica corridor. The growth of VINCI's presence in Greece illustrates the relevance of integrating the different skills of construction and the management of infrastructure concessions.

VINCI Concessions is the leading private operator of motorway concessions in the world and the leading player in the concessionary network in Europe in terms of kilometres. Lastly, VINCI Concessions is the leading motorway concession company in France through its four motorway subsidiaries with a network of 4,373 kilometres under concession.

*Press Contact: Estelle Ferron-Hugonnet
Tel : 01 47 16 32 41
Fax : 01 47 16 33 88
e-mail address: estelle.ferron@vinci.com*