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**PRESS RELEASE
FIRST-HALF INFORMATION**

FIRST-HALF 2007 CONSOLIDATED REVENUE

- **Half-year revenue of €13.6 billion, up 14.3%**
- **Brisk sales during second quarter**
- **Further growth in order book at 30 June 2007**
- **Projected revenue for full-year 2007: around 10% growth excluding impact of latest acquisitions**

Consolidated revenue for the first half of 2007

VINCI generated consolidated revenue of €13.6 billion during the first half of 2007, up 14.3% compared with the pro forma revenue for the first half of 2006¹.

(Based on actual data, which includes ASF-ESCOTA from 9 March 2006, when VINCI acquired control, revenue increased 18.3%.)

Continuing the pattern observed during the first quarter, business remained brisk during the second quarter. The upward trend, due primarily to organic growth², reflects the momentum in the Group's main markets in France and other countries, augmented by favourable weather conditions.

In France, revenue amounted to €9.2 billion, up 14.3% compared with the same period in 2006¹. Business was brisk across all the Group's business lines, with VINCI Construction recording the biggest growth (20%).

Outside France, revenue amounted to €4.4 billion, up 14.4%. Of this, 2.3% is attributable to external growth. Revenue from international business, which represented 32.5% of the Group's total revenue in the first half of the year, was driven by VINCI Construction (23%) and VINCI Energies (16%).

¹ First-half 2006 pro forma revenue included full consolidation of ASF-ESCOTA, acquired on 9 March 2006, for the six-month period. Moreover, in accordance with IFRS 5, *Non-Current Assets Held for Sale and Discontinued Operations*, it excluded revenue from airport services, which were sold by the Group in October 2006.

² Exchange rate fluctuations and changes in consolidation scope accounted for only 1.4% of first-half 2007 revenue growth.

Breakdown by business line

VINCI Concessions: €2,148 million (+7.4%¹)

The three motorway networks under concession to VINCI continued to show very satisfactory growth during the second quarter of 2007 (ASF 6.5%; ESCOTA 4.5%; Cofiroute 7%), boosted by a positive trend in heavy vehicle traffic. This followed an exceptional first quarter, which benefited from favourable calendar effects.

The ASF group's consolidated revenue for the first half of 2007 rose 7.5% to €1,301 million. Toll revenue amounted to €1,274 million, of which €1,004 million for ASF (up 7.9%) and €270 million for ESCOTA (up 5.9%). Overall, traffic for both companies rose 3.3% on a stable network basis, with 3.5% growth on ASF's network and 2.4% on ESCOTA's.

Cofiroute's revenue amounted to €481 million, up 8.7% compared with the first half of 2006. At €471 million, toll revenue increased 9.5%, of which 4.6% was attributable to traffic growth on a stable network. Extensions to the network (opening of a 58 km section on the A28 between Le Mans and Tours at the end of 2005 and opening of the Langeais northern bypass on the A85 in January 2007) accounted for 0.9% of traffic growth. On an actual network basis, traffic growth was 5.5%.

VINCI Park's half-year revenue rose 7.3% to €275 million. In France, the 4.4% increase was attributable to continued satisfactory car park use. Outside France, the 15% increase in revenue was due principally to external growth.

Other infrastructure concessions recorded over 18% growth on a like-for-like basis, driven by the good performance of the Stade de France, the Rion-Antirion Bridge and the airports in Cambodia. On an actual basis, however, revenue declined 3% due to the disposals in 2006 (sale of Autopista Del Bosque in Chile and reduction in the holding in the Confederation Bridge in Canada).

VINCI Energies: €1,982 million (+13.9%)

In France, revenue amounted to almost €1.5 billion, up 13.2%. The pace of VINCI Energies' growth increased during the second quarter of the year due to the continued positive trend in the service sector and new opportunities arising in the industrial sector, as illustrated by the successful penetration of the biofuel segment by the division's business units.

Outside France, revenue amounted to €510 million, up 15.8% compared with the first half of 2006. Almost 5% of this increase was attributable to external growth. Business was brisk in Germany and Central Europe, where the division benefited from the dynamic industrial sector. It included the impact of recent acquisitions in Belgium, the Netherlands and Slovakia.

VINCI Energies' order book was €2.2 billion at 30 June 2007, up nearly 27% over a 12-month period, and represented almost 6.8 months of average business activity for the division.

¹ First-half 2006 pro forma revenue included full consolidation of ASF-ESCOTA, acquired on 9 March 2006, for the six-month period. Moreover, in accordance with IFRS 5, *Non-Current Assets Held for Sale and Discontinued Operations*, it excluded revenue from airport services, which were sold by the Group in October 2006.

Eurovia: €3,385 million (+8.4%)

In France, half-year revenue totalled €2.2 billion, up 14%. Following a very good start to the year, which benefited from favourable weather conditions, business remained at a high level during the second quarter (up 9%).

Outside France, Eurovia's revenue was stable at €1.2 billion. The growth recorded in the first quarter, particularly in Germany and the Czech Republic, was offset by the impact of the successfully completed reorganisation in Spain and by more rigorous application of the selective order taking policy in the United States.

Eurovia's order book remained at a high level, increasing almost 11% over a year to €5.2 billion at the end of June 2007, representing more than eight months of average business activity for the division.

VINCI Construction: €5,983 million (+21.4%)

In France, VINCI Construction's half-year revenue amounted to €3.4 billion, representing an increase of almost 20%. Revenue growth accelerated in the second quarter (up 21%), in line with the trend set over several consecutive quarters. The division's markets, especially the building market, remained dynamic throughout France.

Outside France, revenue amounted to €2.6 billion, up 23.5% over the six-month period. The Central European subsidiaries, VINCI Construction Grands Projets and Freyssinet recorded the biggest growth.

VINCI Construction's order book was €13 billion at the end of June 2007, representing 13.5 months of average business activity. It increased 18% over 12 months.

Highlights and 2007 outlook

In addition to the high level of business activity, the first half of 2007 was marked by the completion of several major external growth transactions that enable VINCI to boost its position in specialist markets with high technical content and strong international growth potential:

- The acquisition of Soletanche Bachy, world leader in special foundations, has been approved by the European merger control authority. It represents full-year revenue of almost €1.4 billion, of which 75% generated outside France;
- The acquisition of Nukem Limited in the United Kingdom gives VINCI a leading position in the promising market for nuclear facility decommissioning;
- Following the acquisition of a holding in Entrepose Contracting, VINCI launched a takeover bid for that company, which specialises in designing and building liquefied gas storage tanks and laying pipelines;
- The strategic alliance agreement currently being finalised between Eurovia and Plastic Omnium will, with Signature, lead to the creation of a new European leader in the field of road markings and signage.

VINCI also continued its strategy of increasing the density of its European networks, as illustrated in particular by VINCI Energies' acquisition of Etavis, a Swiss electrical installation and telecommunications company based in Zurich, and the strengthening of Eurovia's aggregate production capacity in Scandinavia with a view to better serving the markets in Northern Europe.

In total, the acquisitions completed or launched since the beginning of the year – involving some 40 companies – represent additional full-year revenue of over €2 billion.

VINCI also increased its holding in Cofiroute to 83.3% by acquiring the stakes previously owned by Eiffage and some banks.

In the field of public-private partnerships, VINCI has won significant contracts that confirm the relevance of its strategy combining its complementary skills as an integrated concession-construction operator in a rapidly expanding market for infrastructure in Europe:

- As a consortium member, the signature of two concessions contracts in Greece for the construction and 30-year operation of almost 600 km of motorway between Athens and the Peloponnese via Corinth and Patras (365 km), and between Maliakos and Kleidi along the Athens-Thessalonica corridor (230 km);
- The finalisation of a public service contract to operate the railway link between Lyons' Part Dieu station and Saint Exupéry airport for 30 years;
- The signature of a 20-year partnership contract with the Rouen municipal authority to manage the city's public lighting, traffic and video surveillance;
- The signature of a contract to renovate and operate INSEP (France's National Institute of Sport and Physical Education) in Vincennes;
- The preferred bidder status of the consortium comprising several Group subsidiaries to finance, operate and build or renovate two urban tunnels in Amsterdam (Coentunnel) under a 30-year concession contract;
- The signature of several partnership contracts to build and maintain schools and administrative buildings in France, the United Kingdom and Germany.

Another highlight was the signature by the French government of amendments to ASF's and ESCOTA's concessions and programme contracts defining the investments to be carried out and the tolls applicable on their networks for the period 2007-2011. The clear contractual framework gives these motorway subsidiaries excellent visibility over their future.

The total order book for engineering subsidiaries (VINCI Construction, Eurovia and VINCI Energies) amounted to over €20 billion at the end of June 2007, up 17.1% over a year. It represents almost 11 months of average business activity for these subsidiaries.

Combined with the very good first-half business performance, this sound order book confirms the projected full-year revenue growth of around 10% announced at the Shareholders Meeting on 10 May. This figure does not take into account the Group's latest acquisitions, including in particular that of Soletanche Bachy.

VINCI will publish its interim financial statements at the close of trading on the Paris Bourse on 4 September 2007.

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*This press release is available in French, English and German
on VINCI's website: www.vinci.com*

CONSOLIDATED REVENUE AT 30 JUNE 2007 – Provisional figures
(in millions of euros)

		30 June 2006 Actual*	30 June 2006 Pro forma **	30 June 2007	Change 2007/2006	
					Actual	Pro forma **
VINCI Concessions	1 st quarter	504.6	902.6	980.5	94.3%	8.6%
	2 nd quarter	1,097.2	1,097.2	1,167.0	6.4%	6.4%
		1,601.8	1,999.8	2,147.5	34.1%	7.4%
VINCI Energies	1 st quarter	851.5	851.5	947.8	11.3%	11.3%
	2 nd quarter	888.5	888.5	1,033.9	16.4%	16.4%
		1,740.0	1,740.0	1,981.7	13.9%	13.9%
Eurovia	1 st quarter	1,164.3	1,164.3	1,356.0	16.5%	16.5%
	2 nd quarter	1,957.7	1,957.7	2,029.3	3.7%	3.7%
		3,122.0	3,122.0	3,385.3	8.4%	8.4%
VINCI Construction	1 st quarter	2,290.0	2,290.0	2,783.8	21.6%	21.6%
	2 nd quarter	2,638.2	2,638.2	3,199.6	21.3%	21.3%
		4,928.2	4,928.2	5,983.4	21.4%	21.4%
VINCI Immobilier	1 st quarter	96.2	96.2	134.6	40.0%	40.0%
	2 nd quarter	150.8	150.8	130.1	(13.7%)	(13.7%)
		247.0	247.0	264.7	7.2%	7.2%
Eliminations		(139.4)	(139.4)	(160.0)		
Total	1 st quarter	4,834.3	5,232.4	6,106.9	26.3%	16.7%
	2 nd quarter	6,665.2	6,665.2	7,495.8	12.5%	12.5%
Total		11,499.5	11,897.6	13,602.7	18.3%	14.3%
<u>Of which France</u>						
VINCI Concessions		1,478.2	1,876.2	2,023.9	36.9%	7.9%
VINCI Energies		1,299.8	1,299.8	1,471.9	13.2%	13.2%
Eurovia		1,905.8	1,905.8	2,172.5	14.0%	14.0%
VINCI Construction		2,836.8	2,836.8	3,399.8	19.8%	19.8%
VINCI Immobilier		247.0	247.0	264.5	7.1%	7.1%
Eliminations		(129.9)	(129.9)	(148.9)		
Total		7,637.7	8,035.8	9,183.7	20.2%	14.3%
<u>Of which outside France</u>						
VINCI Concessions		123.6	123.6	123.6	0.0%	0.0%
VINCI Energies		440.1	440.1	509.8	15.8%	15.8%
Eurovia		1,216.1	1,216.1	1,212.8	(0.3%)	(0.3%)
VINCI Construction		2,091.4	2,091.4	2,583.7	23.5%	23.5%
VINCI Immobilier				0.2		
Eliminations		(9.4)	(9.4)	(11.2)		
Total		3,861.8	3,861.8	4,419.0	14.4%	14.4%

* 2006 actual revenue included ASF and ESCOTA from 9 March 2006 when they were acquired by VINCI and excluded revenue of airport services assets (sold in October 2006), in application of IFRS 5 Non-current Assets Held for Sale and Discontinued Operations.

** Pro forma data including, for 2006, full-year revenue of ASF and ESCOTA

Motorway concessions traffic at 30 June 2007
(in millions of kilometres travelled)

Network	30 June 2006	30 June 2007	Change
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ASF

Light vehicles	Comparable	9,860.9	10,203.3	3.5%
	Actual	9,906.4	10,258.0	3.5%
Heavy vehicles	Comparable	2,199.8	2,276.1	3.5%
	Actual	2,207.3	2,287.0	3.6%
Total distance travelled	Comparable	12,060.7	12,479.4	3.5%
	Actual	12,113.7	12,545.0	3.6%

ESCOTA

Light vehicles	Comparable	2,717.6	2,779.4	2.3%
Heavy vehicles	Comparable	322.6	333.3	3.3%
Total distance travelled	Comparable	3,040.2	3,112.7	2.4%

Cofiroute

Light vehicles	Comparable	3,616.8	3,763.2	4.0%
	Actual	3,681.1	3,865.6	5.0%
Heavy vehicles	Comparable	751.1	804.4	7.1%
	Actual	764.0	826.0	8.1%
Total distance travelled	Comparable	4,367.9	4,567.6	4.6%
	Actual	4,445.1	4,691.6	5.5%