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PRESS RELEASE

VINCI signs a new contract in Egypt

On June 1, 2002, VINCI and the Egyptian Ministry of Water Resources and Irrigation signed a contract for the construction of the Naga Hammadi dam in Egypt.

The contract is worth 225 million euros and the work will be done by a consortium made up, in equal parts, of VINCI Major Projects Construction (the lead company), Bilfinger Berger and Orascom, the number one private Egyptian construction company. The work starts immediately and is expected to last 6 years.

Located on the Nile, about 150 kilometres north of Luxor, the new Naga Hammadi dam, a solid concrete gravity dam, will replace an existing dam, that was built at the beginning of the last century 2 kilometres upstream of the new site, and that will constitute part of the future dammed up area. The aim of the project is to control the flow of the Nile, to retain water for irrigation, and to produce electricity (64 MW generated by four 16 MW turbines). The dam will be fitted with two locks to allow for river traffic.

The financing of the project is being provided by the EIB, KfW and the Egyptian government.

This new contract is a significant addition to the Group's many projects in Egypt, where it has been active for more than a century. In 2001, VINCI Major Projects Construction delivered the El Azhar vehicular tunnels in Cairo and the Ain Sukhna mill. It has also won a new contract for the third extension of line 2 of the Cairo underground, after having built line 1.

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