

The background image shows a highway with a grassy shoulder. Four deer are grazing on the grass. A wooden guardrail runs along the edge of the road. In the distance, there is a line of trees under a blue sky with some clouds. A dark car is visible on the highway.

VINCI, a global leader in concessions and contracting

Credit update, July 2020

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Update and outlook



VINCI Autoroutes



Traffic, a good start to the year

Up 8.8% in the first two months of the year

Sharp decrease of traffic after France went into lockdown on 17 March

Down 39% in March 20 vs March 19

Down around 80% in April 20 vs April 19

Improved trend in traffic levels since the partial easing of travel restrictions from 11 May...

Down 56 % in May 20 vs May 19

... and further improvement since travel ceased to be limited to within 100 km of home on 2 June

Down around 25% over the week 24 (from Monday 8 until Sunday 14 June 2020)



VINCI Airports

Passengers traffic down 21% in Q1 2020 vs Q1 2019

Airports in Asia hit by the health crisis at the beginning of 2020

Virtual shutdown of business across the entire network from mid-March, in line with the introduction of measures adopted by most countries to restrict commercial flights

In April and May, very low level of passengers traffic (down almost 98%)

Limited in many airports to health-related and emergency transportation, and freight

In June, a gradual recovery of activity

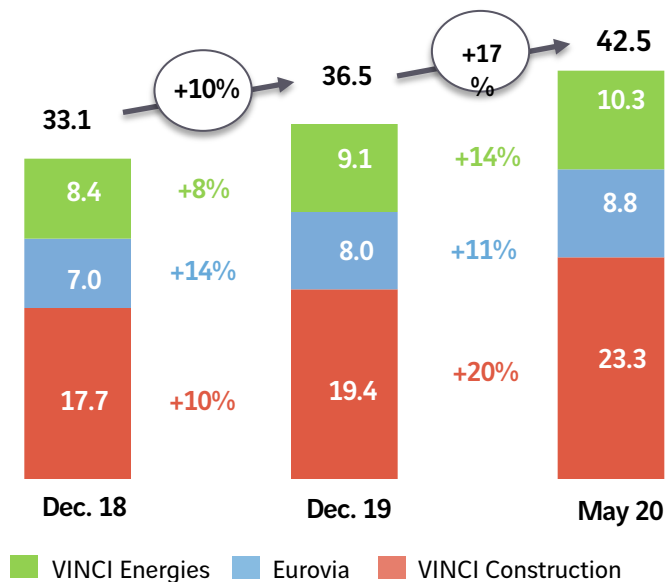
Domestic flights (notably in France, Japan and United States)

Flights within the Schengen Area

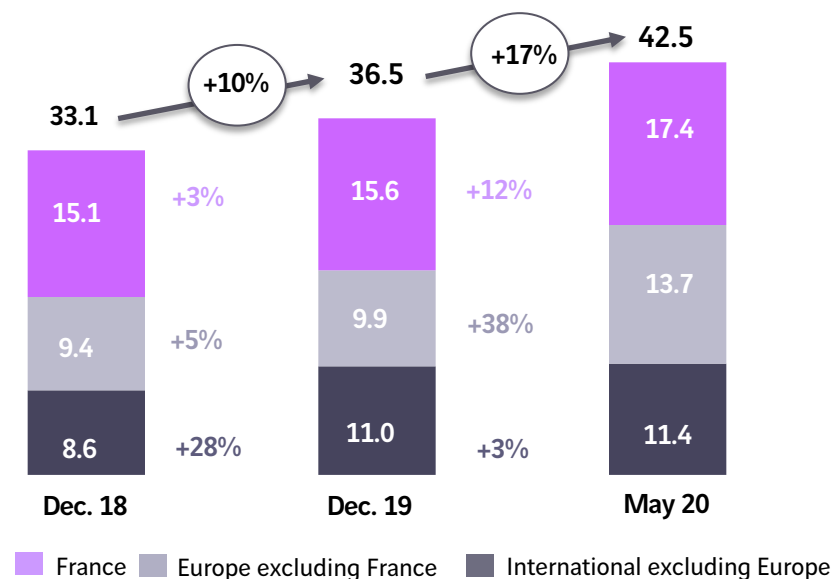
International flights expected to resume from 1 July but there is little certainty at this stage as to the pattern this will follow

All-time high order book: at the end of May 2020, up 17% year to date, international accounts for 59%

Breakdown by business lines (in € bn)



Breakdown by geographical area (in € bn)



Impacted by the lockdown measures in some countries, the situation has gradually improved since the second half of April, notably in France. On average, business levels are currently at almost 90% of their estimated normal across the 3 business lines. Social distancing measures continue to impact worksite productivity

After a very difficult 2020

The Eurovia 100% recycled road technology



VINCI Energies: hypervisor platform at La Défense



VINCI Autoroutes: high speed charging stations



The growth post-crisis will be green



VINCI Airports:
Salvador Bahia named Brazil's "most sustainable airport"

A great opportunity



VINCI Construction:
ultra low carbon concrete at l'archipel, future VINCI's head office

VINCI is confident to bounce back and is going into the future with enthusiasm

Financial policy

- Recent affirmation by rating agencies of VINCI group credit ratings

S&P	
VINCI, ASF & COFIROUTE	A-/A2 Outlook stable Confirmed in April 2020

Moody's	
VINCI & ASF	A3/P1 Outlook stable Confirmed in April 2020

- Preliminary rating assessment prior to any major acquisition

Liquidity: almost €19 bn as of May 31st 2020

€6.1 bn net cash managed, including the Cofiroute €950m bond issued in May 2020 due to mature in May 2031 (carrying an annual coupon of 1%)

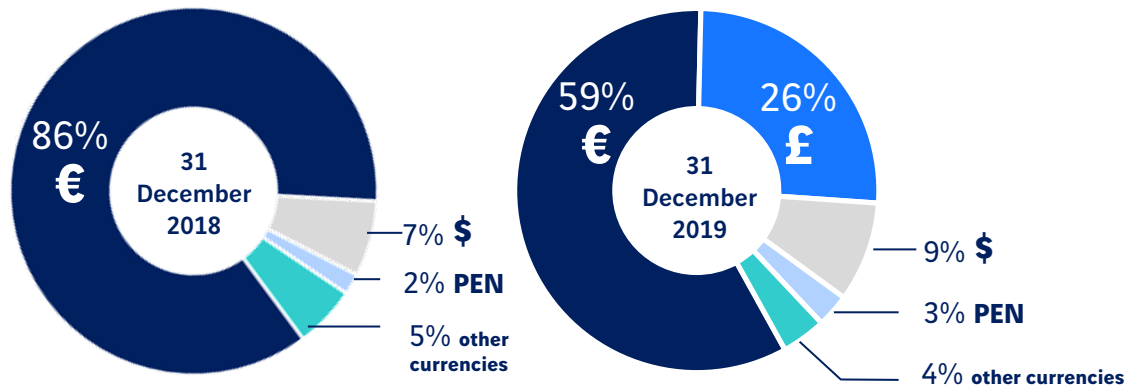
€1.4 bn of commercial paper (Neu CP) issued at optimised conditions, following ECB intervention

€11.3 bn unused confirmed bank credit facility, of which €8.0 bn maturing in 2024

Decrease of gross financial debt cost over the past 5 years (average rate) and slight increase in 2019...

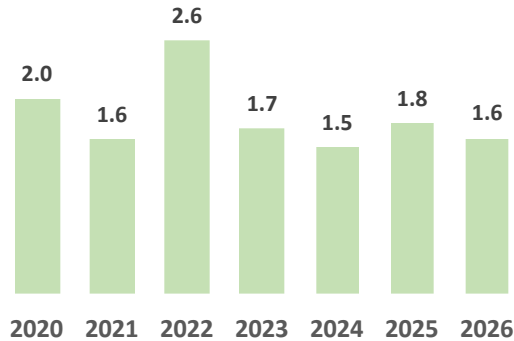


... due to a change of currency mix :



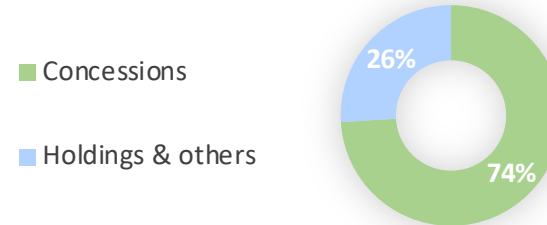
Spread gross LT financial debt maturities over time

Maturity schedule at 31 December 2019 (in € bn)



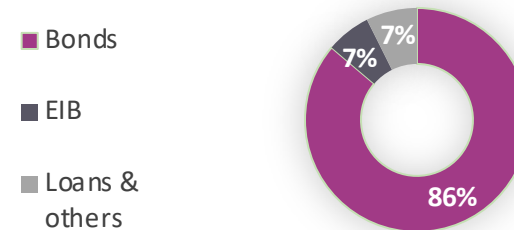
Locate debt close to cash flow

Gross LT financial debt by entity at 31 December 2019



Optimise sources of financing

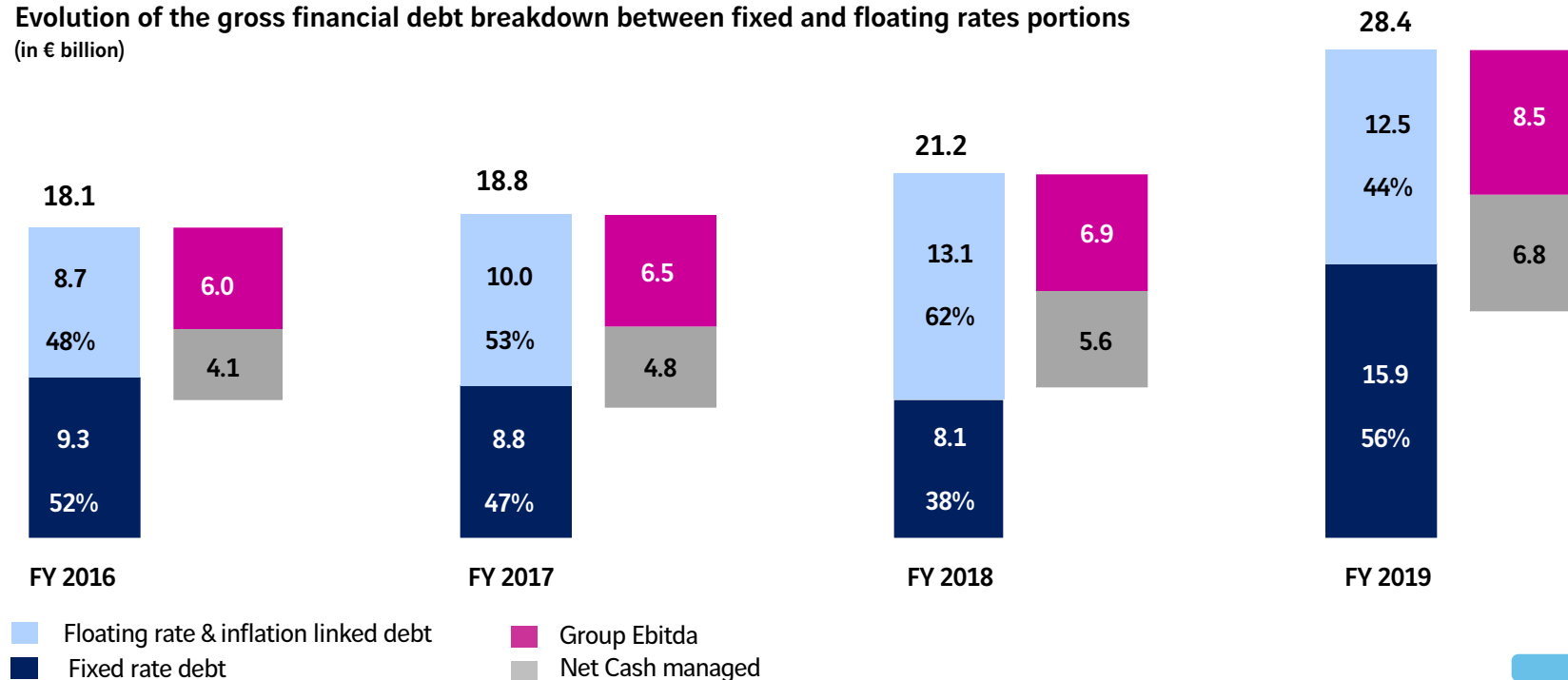
Gross LT financial debt by lender category at 31 December 2019



Natural hedge between floating rate + inflation linked debt
and

Ebitda (linked to inflation) + net cash managed (remunerated based on short-term floating rate)

Evolution of the gross financial debt breakdown between fixed and floating rates portions
(in € billion)

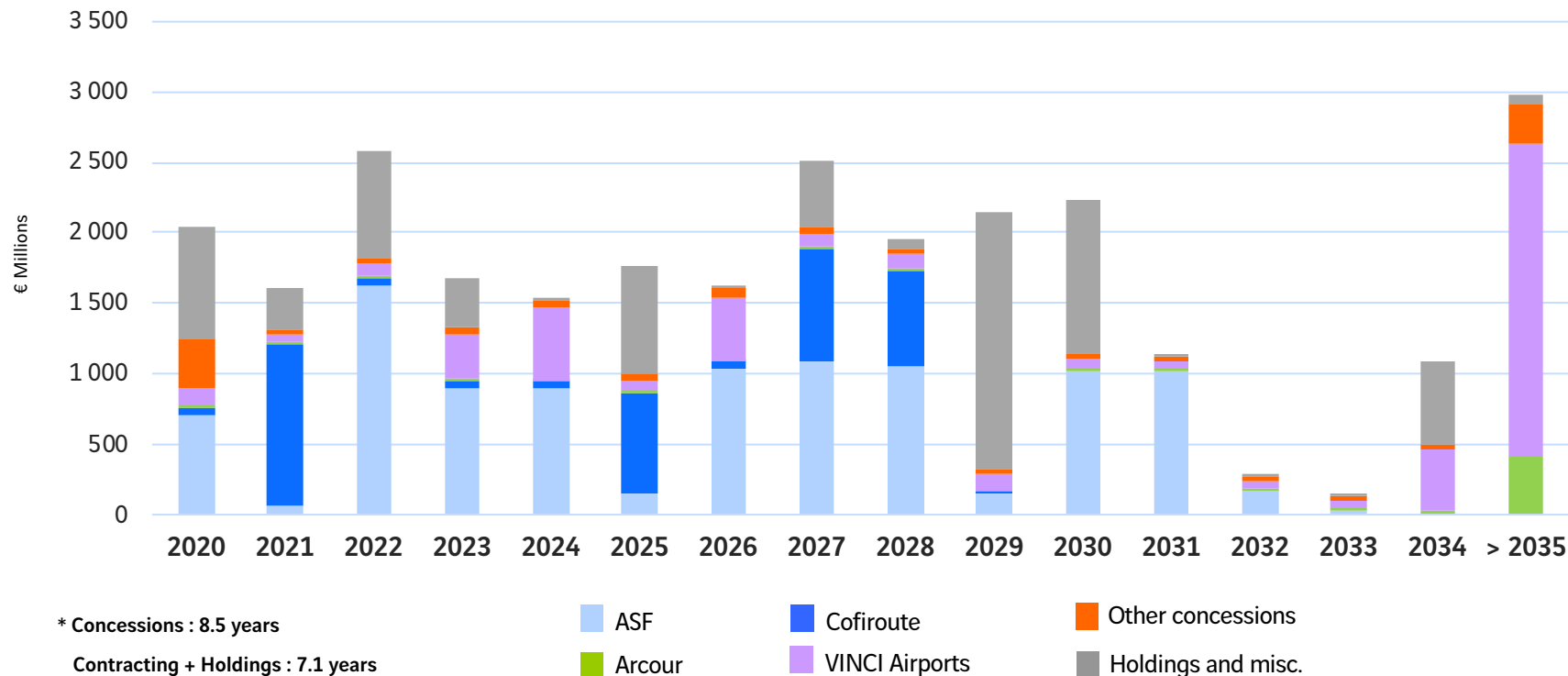


€4.5 bn new debt issued in 2019 with a **13**-year maturity and a **2.14%** average cost after hedging

Jan. 2019	€0.95 bn	1.625%	VINCI	10-year public bond
Feb. 2019	€1.0 bn	1.375%	ASF	12-year public bond
March 2019	€0.1 bn	CMS 20-years	VINCI	20-year private placement
March 2019	£0.4 bn	2.25%	VINCI	8-year public bond
March 2019	£0.4 bn	2.75%	VINCI	15.5-year public bond
March 2019	€0.3 bn (PEN 1.2 bn)	5.32%	LAMSAC	18 months bridge loan
April 2019	\$1.0 bn	3.75%	VINCI	10-year public bond
July 2019	£0.3 bn	2.875%	LGW	30-year public bond

Maturity of gross financial debt

■ Average maturity of gross financial debt (€28.4 bn) as of December 31, 2019: **8.1 years** *



VINCI in a nutshell

A resilient integrated concession-construction model

CONCESSIONS



Long cycles



High capital employed



Financing with leverage effect and limited recourse



B to C markets
Public contracting authorities



Project management expertise and long-term infrastructure management



Long-term management of contractual relations

CONTRACTING



Short cycles



Low capital employed



Financed by customer based on progress of project



B to B markets
Strong local presence



Design, construction and maintenance expertise

Synergies between two complementary core businesses - concessions and contracting - to win and manage new projects in France and abroad



Highly responsive operations thanks to a decentralised organisation

VINCI 2019 key figures



222,397
employees

€48.1 bn
Group revenue

110
countries where
VINCI operates

3,200
estimated number
of business units

300,000
estimated number
of contracts

€60 bn
market cap. at
December 31, 2019



Concessions

Revenue: **€8.5 bn**

21,342 people

VINCI Autoroutes

6,095 people

VINCI Airports

13,667 people

Other
concessions

1,580 people

Real estate

Revenue: **€1.3 bn**

966 people

VINCI Immobilier

Contracting

Revenue: **€38.9 bn**

199,711 people

VINCI Energies

82,260 people

Eurovia

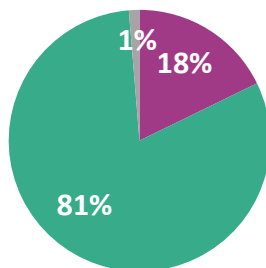
45,306 people

VINCI
Construction

72,145 people

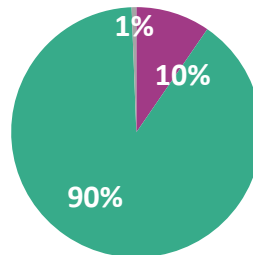
A combination of two complementary business profiles

REVENUE
€48.1 bn*

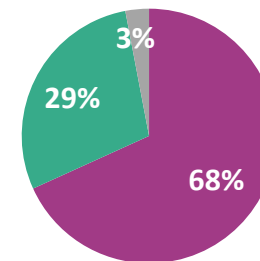


* o/w 45% outside France

EMPLOYEES
222,397

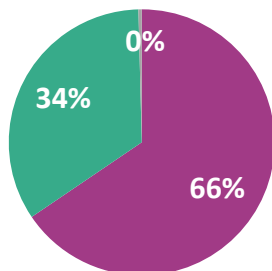


EBITDA**
€8.5 bn

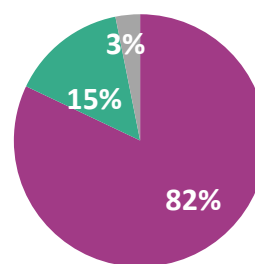


**Cash flow from operations before tax and financing costs
(including a €575 million impact from IFRS 16)

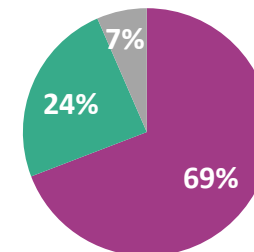
FREE CASH FLOW
€4.2 bn



CAPITAL EMPLOYED
€50 bn



NET RESULT
€3.3 bn



(2019 data)

Contracting

Concessions

Holdings & real estate

Developing solutions to improve the living environment, while managing and reducing the impact of our activities in 3 main areas



Act for the climate transition



Preserve resources with the circular economy



Respect natural environments

2.3 m teq CO₂
in 2019

(direct emissions,
scopes 1 & 2)

-28.3%
reduction
in **intensity**
2019 vs 2009
(*Manifeste
Commitment*)

+ 6,4% in
absolute value
2019 vs 2018,
including the
impact of
acquisitions

**AMBITION
2030
-40%**
emissions
CO₂ vs
2018

**11 m t recycled
agregates** in
the total
production of
Eurovia in 2019

64% of
recycled waste
at VINCI
concessions in
2019

**AMBITION
2030 Eurovia
>20 m t
recycled
agregates**

€3.7 bn
projects
labelled for
environment
in 2019

-66%
phytosanitary
products use
for VINCI
Autoroutes
since 2008

**AMBITION
2030**
Initiate a «**No
Net Loss**»
roadmap for
biodiversity

**22 sites
zero-phyto**
for VINCI
Aiports

Aiming for global performance and sharing with our stakeholders the benefits of our performance

Together!
Engage in civic projects

4

2 million

hours of integration
employment in France in
2019

5,000

high-school students
welcomed under the "Give
Me Five" programme

Together!
Strive for zero accidents

5

72%

of companies without
occupational accidents with
lost time (vs. 69% in 2014)

0.38

Workplace accident severity
rate (vs. 0.49 in 2014)

5.90

Lost-time workplace accident
frequency rate (vs. 7.51 in 2014)

1,595,107

training hours in health &
safety

Together!
Foster equality and diversity

6

20.3%

% of female managers in
2019 (vs 17.7% in 2014)

Objectives

25%

female managers in
the coming years

Double

the number of female
executives on VINCI's
management committees

Together!
Promote sustainable careers

7

4,422,865

hours of training provided in
2019

86%

of permanent job contracts

Top 25

most attractive employers in
France (LinkedIn France 2019
Top companies ranking)

Together!
Share the benefits of our performance

8

142,000

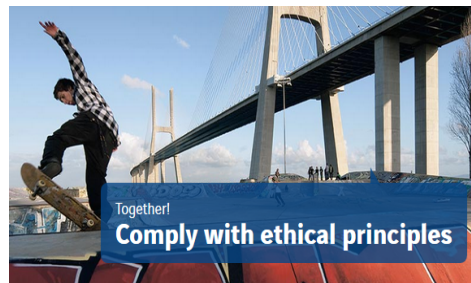
employees owning 9%
of VINCI capital

90%

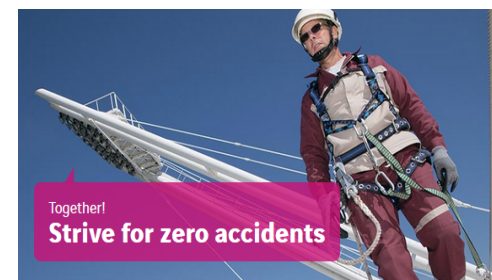
of all employees can subscribe
to an employee share
ownership programme

€470 m

paid by the Group to employee
share ownership, incentive,
profit-sharing and collective
retirement plans in France



A sustainable economic project is impossible without an ambitious social, workforce-related and environmental commitment



Wrap up of Q1 20 trends

Q1 2020 consolidated revenue



Δ 2020/2019

€ in millions	Q1 2020	Q1 2019	Actual	Comparable
Concessions	1,704	1,661	+2.6%	-6.3%
VINCI Autoroutes	1,112	1,170	-5.0%	-5.0%
VINCI Airports	521	419	+24.2%	-9.7%
Other Concessions (VINCI Highways, VINCI Railways, VINCI Stadium)	71	72	-0.5%	-0.8%
Contracting	7,960	7,984	-0.3%	-2.4%
VINCI Energies	3,172	3,017	+5.1%	+0.0%
Eurovia	1,670	1,696	-1.5%	-1.5%
VINCI Construction	3,118	3,271	-4.7%	-5.1%
VINCI Immobilier	238	190	+24.8%	+24.8%
Eliminations	(208)	(139)		
Total revenue *	9,693	9,696	stable	-3.3%
o/w France	5,223	5,576	-6.3%	-7.1%
o/w International	4,470	4,120	+8.5%	+1.6%

* Excluding concession subsidiaries' revenue from works done by non-Group companies

Revenue: €1.7 bn (+2.6% actual, -6.3% lfl*)



- Revenue: €1.1 bn (-5.0% actual and lfl*)
- Traffic : -8.6% (-9.7% LV and -3.0% HV)
 - ✓ Strong traffic momentum **until the end of February (+8.8% overall; +10.0% LV and +2.8% HV)** : leap year impact, low comparison base (social unrest in France in January 2019) and partial reallocation of railway traffic to motorways in January 2020 (due to disruption to rail services)
 - ✓ **Sharp fall in March (-39%; -44% LV and -14% HV)** following the Covid-19 containment measures in France
 - ✓ However, the fall in HV traffic was less severe, with France maintaining a basic level of economic activity



- Revenue: €0.5 bn (+24.2% actual; -9.7% lfl*)
- Positive perimeter impact: integration of London Gatwick airport (UK) in May 2019
- **243 m managed pax** on 12 rolling months**
- **Airports passenger traffic -20.9%:**
 - ✓ Robust passenger traffic growth in January (+2%), in line with end of FY 19 trend
 - ✓ In February, passenger numbers fell (-5%) due to lower demand in Asia
 - ✓ Sharp fall in March (-56%) with the introduction of travel restrictions in many countries to limit the spread of the pandemic

Other concessions: VINCI Highways,
VINCI Railways, VINCI Stadium

- Revenue: €71 m (-0.5% actual; -0.7% lfl*)
- **Main other concessions :**
 - ✓ Lima Expresa (ex-Lamsac) in Peru
 - ✓ Gefyra (Rion-Antirion bridge in Greece)
 - ✓ VINCI Stadium
 - ✓ Mesea (maintenance of the SEA HSL)
- Their respective businesses are also seriously affected by the consequences of the pandemic since the end of the first quarter

Contracting: Q1 2020 key takeaways

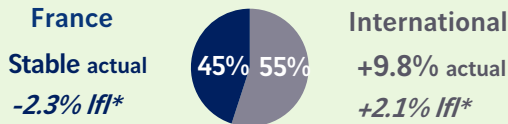


Revenue : €8.0 bn (-0.3% actual, -2.4% lfl*) o/w France (-6.5% actual, -7.5% lfl*) and International (+6.7% actual, +3.4% lfl*)
For the first time, in Q1 2020, more than 50% of Contracting revenue was generated outside France (vs 47% in Q1 2019)



- **Revenue: €3.2 bn (+5.1%; stable lfl*)**
Fall in business levels offset by recent bolt-on acquisitions in Europe

■ Revenue evolution by geographical area

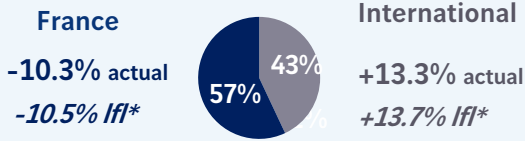


- **France:** strong start to the year. Sharp fall of the activity after the lockdown mitigated by VINCI Energies' operations in certain essential sectors (healthcare, energy, telecommunications, pharmaceuticals and food), which enabled it to maintain around 1/3 of its normal estimated business levels
- **International** better oriented, with some regions like Germany, Scandinavia or Switzerland close to normal level of activity



- **Revenue: €1.7 bn (-1.5% actual and lfl*)**

■ Revenue evolution by geographical area

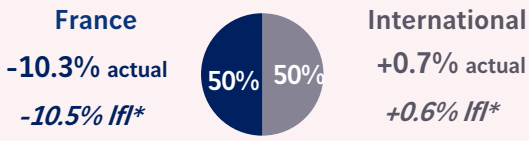


- **France:** excellent start to the year (good order book and favourable weather conditions). Activities, after having almost come to a halt following the lockdown, are recovering very gradually
- **International:** Activity has continued to some extent in most of Eurovia's countries and close to normal levels in Germany and the USA



- **Revenue: €3.1 bn (-4.7%; -5.1% lfl*)**

■ Revenue evolution by geographical area



- **France:** Most of the worksites shut down after the lockdown
- **International:** activity continued to a varying extent in many countries depending on the region. Situation nevertheless remains changeable as the pandemic develops

* lfl : like-for-like

Wrap up of 2019 financial performance

2019 Group key financial figures

Data in € million (unless otherwise specified)

Revenue

Δ FY 2019/FY 2018

48,053

+10.4%

Ebit

Δ FY 2019/FY 2018

5,734

+14.8%

Ebit/Revenue

Δ FY 2019/FY 2018

11.9%

+40 bp

Net Income

Δ FY 2019/FY 2018

3,260

+9.3%

Ebitda*

Δ FY 2019/FY 2018

8,497

+23.2%

Free Cash Flow

Δ vs FY 2018

4,201

+1,022

Net financial debt

Δ since 31 December 2018

(21,654)

-6,100

Diluted net income/share (€)

Δ FY 2019/FY 2018

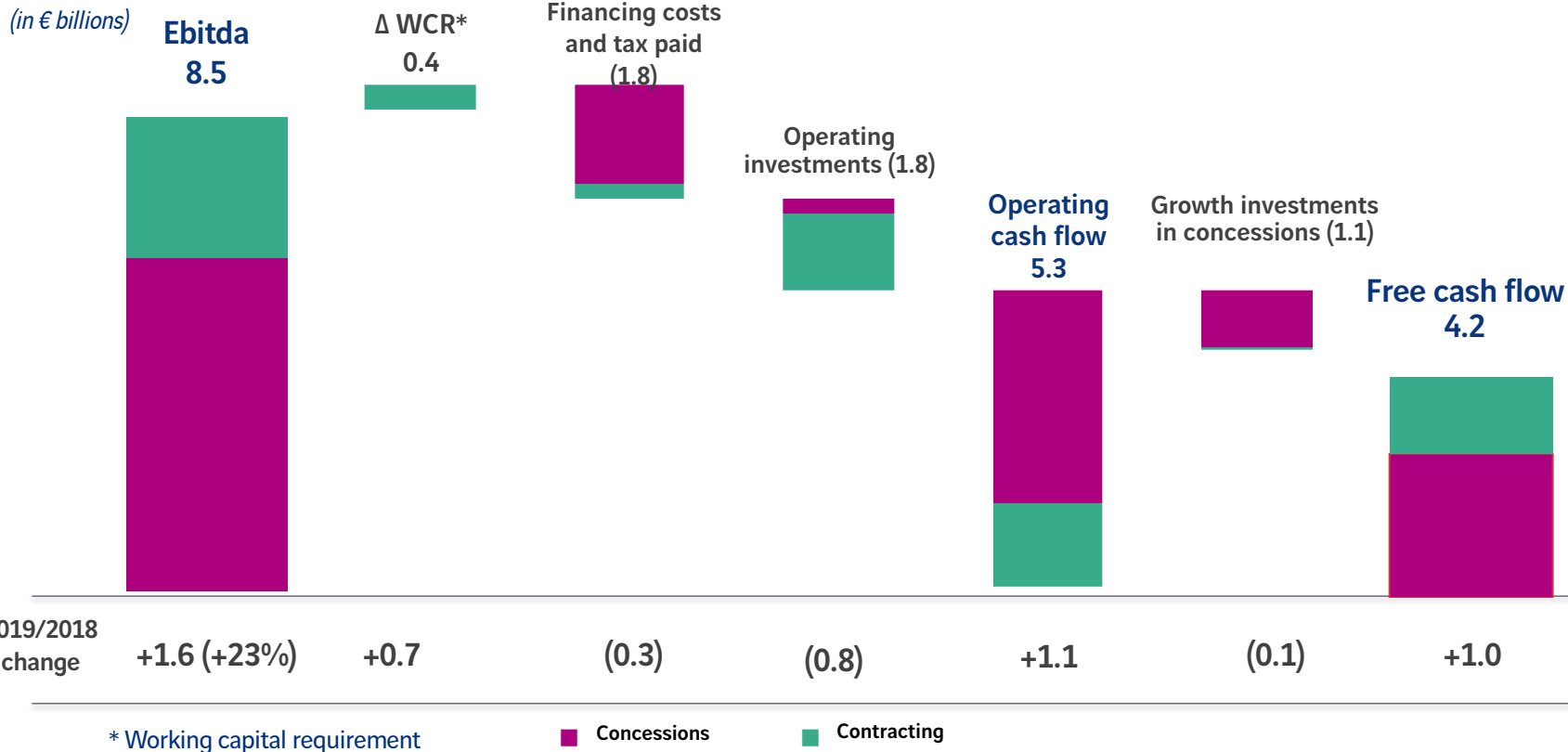
5.82

+9.3%

*Cash flow from operation before tax and financing costs. Including a €575 million impact from IFRS 16 first-time adoption in 2019.

Ebitda FY 2019/FY 2018: + 14.8% excluding IFRS 16 impact.

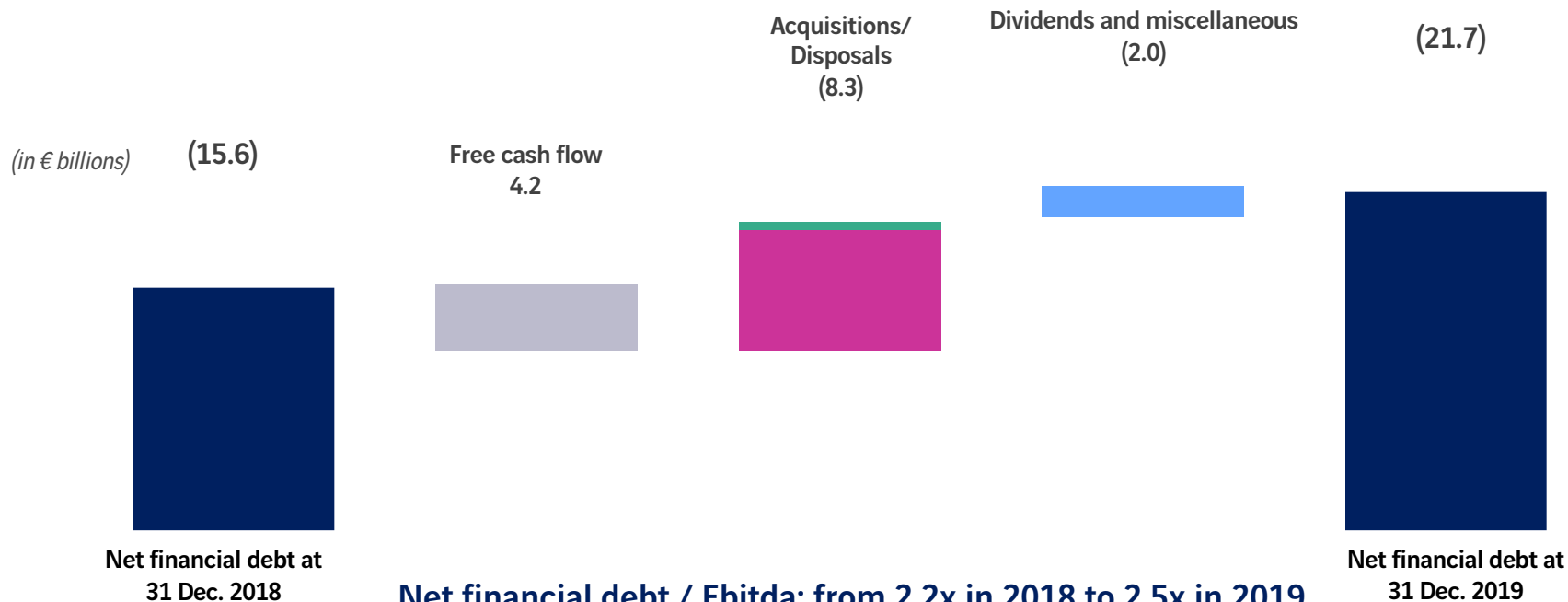
Strong free cash flow generation in 2019



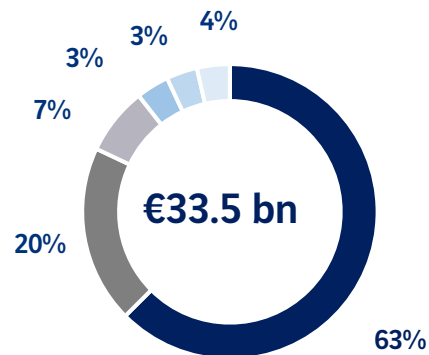
Cash conversion ratio (Free Cash Flow / Net income) of 129% in 2019

Change in net financial debt during 2019

€6.1 bn increase of net financial debt in 2019, of which LGW impact: €7.3 bn



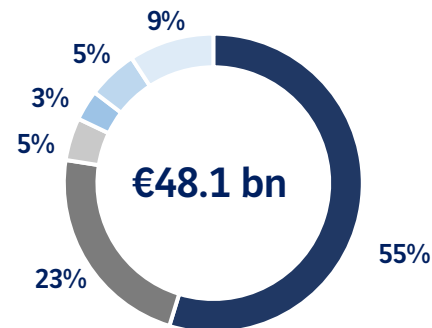
2008 revenue geographic breakdown



2008 International Revenue

€12.5 bn

2019 revenue geographic breakdown



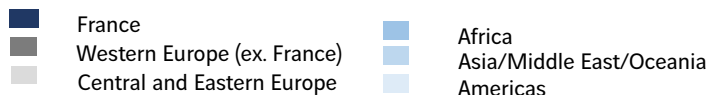
2019 International Revenue

€21.7 bn

**INCREASED EXPOSURE
TO INTERNATIONAL**

CAGR 2008/2019

+5.1%

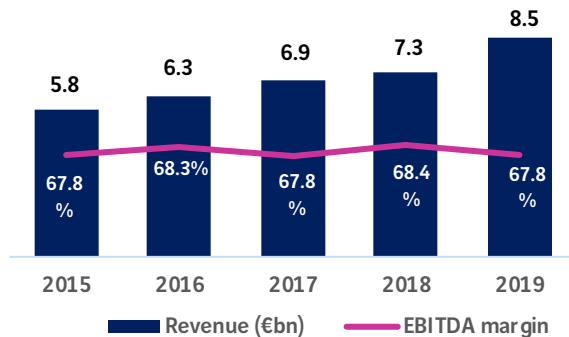


Concessions

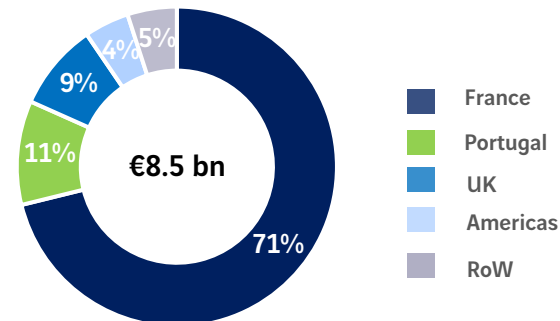


Revenue and Ebitda margin evolution over the last 5 years

Revenue CAGR (since 2014): **+8.0%**



2019 revenue by geographical area



65

Revenue: **€5.6 bn**

Ebitda: **€4.2 bn; Ebitda margin: 74.7%**



31%

Revenue: **€2.6 bn**

Ebitda: **€1.5 bn; Ebitda margin: 55.7%**



OTHER CONCESSIONS

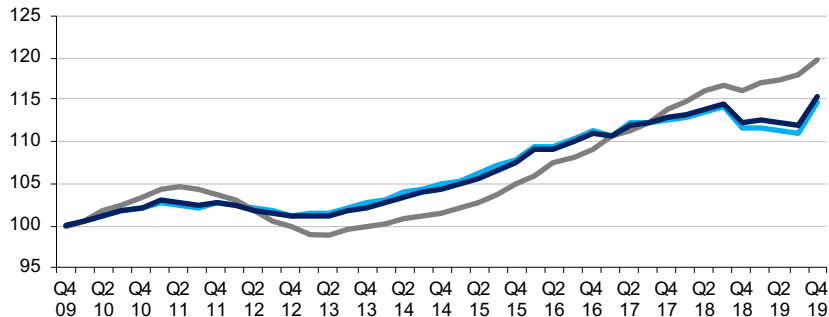
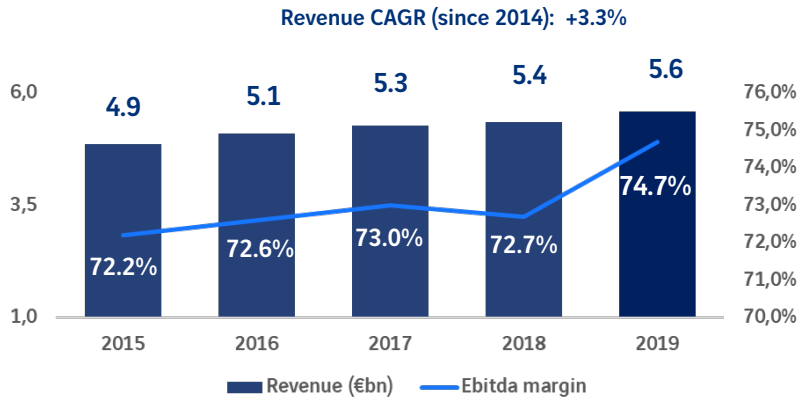
4%

Revenue: **€0.3 bn**

Ebitda : **€0.2 bn; Ebitda margin: 47.8%**



Revenue and Ebitda margin over the past 5 years



CAGR Q4 2019/
Q4 2009

HV +1.8%

Total +1.4%

LV +1.4%

VINCI Autoroutes: France's leading Toll Road concession operator



A strategic location network

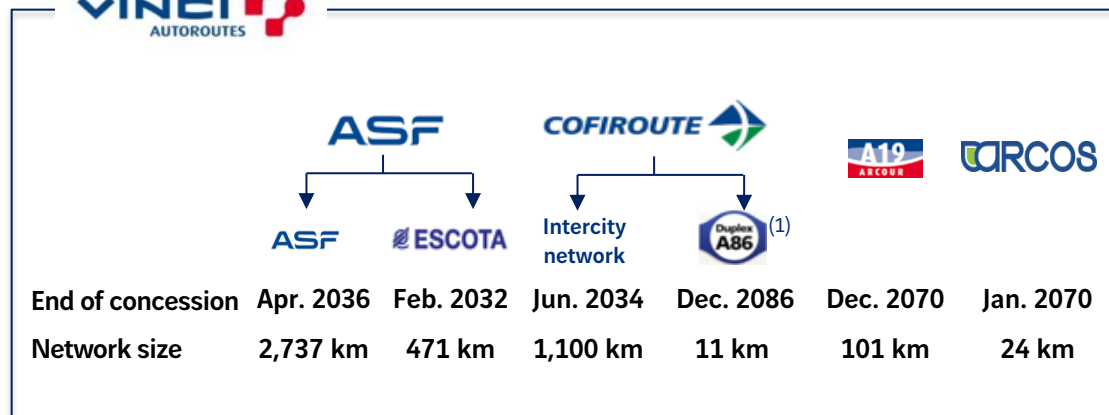


- ASF
- Cofiroute
- A 355: Arcos: Western Strasbourg bypass
- A19-Arcour
- ESCOTA

4,443 km
under concession

approx. 50%
of conceded French
toll roads

>35%
of total motorway
network in France



(1) Toll tunnel connecting Rueil-Malmaison to Versailles and Vélizy

❖ Relations with the Grantor are governed by:

- 7 Concession Contracts (ASF, Escota, Puymorens Tunnel*, Cofiroute, A86 Duplex, Arcour, Arcos) and their Amendments which determine general framework.

Under the concession contract, the concessionaire has a general obligation to:

- ▶ Finance, design and build the infrastructure and related equipments
- ▶ Meet the specified construction schedule
- ▶ Operate and maintain the network

And, in return, the contracts define the minimum toll increases until maturity (70% inflation).

The company bears construction, financing, operation and traffic risks and is contractually protected against changes in tax rules specific to the motorway sector and changes in technical regulations directly related to the concession.

- 5-year Master Plans ("Contrats de Plan") can be added for ASF, Escota and Cofiroute to define through the period:
 - ▶ The detailed investment schedule to improve networks as required by the grantor
 - ▶ The related tariff adjustments
 - ▶ Quality objectives over the period (maintenance of network, services...)

❖ Other developments

- Additional capex compensated by additional duration through Amendments: Green Package (2010) and Stimulus Plan (2015).

* Minor concession contract at ASF

Contractual framework of toll increases (LVs)

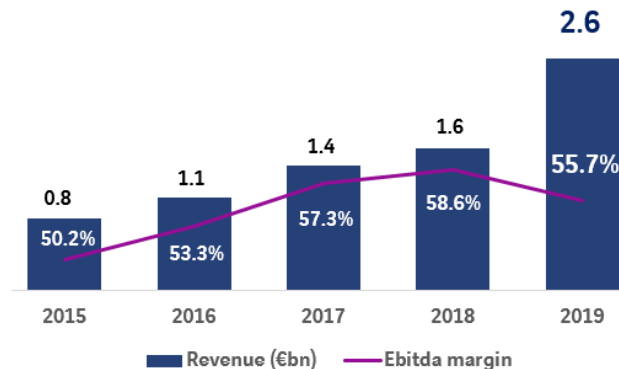
	ASF	Escota	Cofiroute Intercity Network
End of concession	2036	2032	2034
2020*	+0.956%	+0.885%	+0.715%
2021	70% x i + 0.39% (2015 toll freeze) +0.146% (Motorway investment plan)	70% x i + 0.25 % (2015 toll freeze) +0.215% (Motorway investment plan)	70% x i + 0.10% (2015 toll freeze) +0.195% (Motorway investment plan)
2022 to 2023	70% x i + 0.39% (2015 toll freeze)	70% x i + 0.25 % (2015 toll freeze)	70% x i + 0.10% (2015 toll freeze)
After 2023	70% x i	70% x i	70% x i

i = Consumer price index excl. tobacco products at end October Y-1 (0.6% at 31 October 2019)

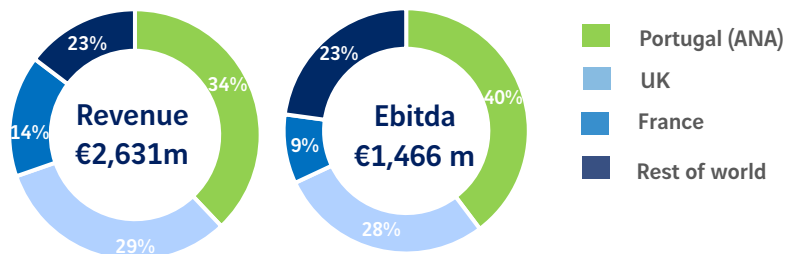
* Applied on February 1st, 2020

Revenue and Ebitda margin over the past 5 years

Revenue CAGR (since 2014): **+30%**



2019 Revenue and Ebitda by country

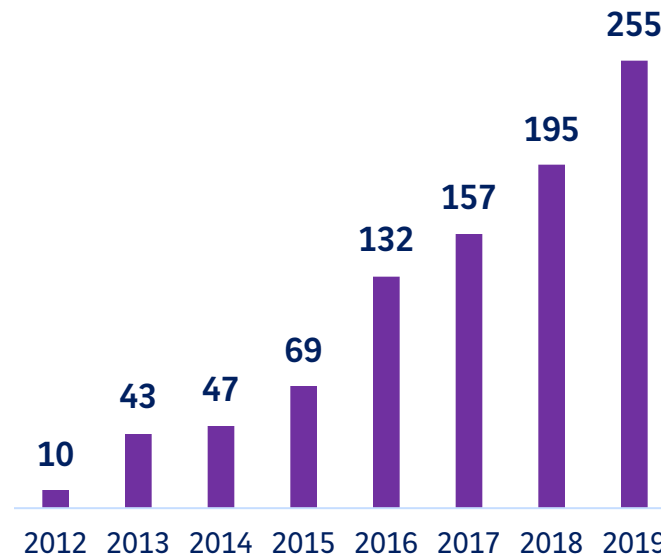


The most geographically diversified airports operator

45 platforms in **12** countries



Passengers traffic¹ (millions of pax.) evolution



¹ Data at 100% irrespective of percentage held
Data include airport passenger numbers on a full-year basis

Passenger traffic (in thousands of pax)	FY 2019	
	2019	Var. 2019/2018
Portugal (ANA)	59,120	+6.9%
<i>o/w Lisbonne</i>	31,173	+7.4%
United Kingdom	52,852	+1.0%
<i>o/w LGW</i>	46,568	+1.1%
France	20,566	+8.5%
<i>o/w ADL</i>	11,754	+6.4%
Cambodia	11,635	+10.2%
USA	10,331	+8.4%
Brazil	7,784	-2.9%
Serbia	6,159	+9.2%
Dominican Republic	5,632	+12.2%
Sweden	2,277	+3.7%
Total fully consolidated subsidiaries	176,356	+45.1%
Japan (40%)	51,793	+7.2%
Chile (40%)	24,646	+5.7%
Costa Rica (45%)	1224	+8.8%
Rennes-Dinard (49%)	948	-1.8%
Total equity-accounted subsidiaries	78,611	+6.6%
Total passengers managed by VINCI Airports*	254,967	+5.7%

* Including 100% of equity accounted companies traffic on a full period



VINCI AIRPORTS

Country	Name	Description	mPAX in 2019	End of concession	VINCI share	Traffic risk	Consolidation*
UK	London Gatwick	Freehold	46.6	-	50%	Yes	Full consolidation
	Belfast International	Freehold	6.3	2993	100%	Yes	Full consolidation
Portugal	ANA (10 airports in Lisbon, Porto, Faro, Madeira, Azores)	Concession	59.1	2063	100%	Yes	Full consolidation
	<i>Of which Lisbon airport</i>		31.2				
Japan	Kansai airports (Kansai International, Osaka Itami, Kobe)	Concession	51.8	2060	40%	Yes	Equity method
	<i>Of which Kansai International</i>		31.9				
Chile	Santiago	Concession	24.6	2035	40%	Yes	Equity method
	Lyon airports (Lyon-Bron, Lyon – Saint-Exupéry)	Concession	11.8	2047	30.6%	Yes	Full consolidation
France	Chambéry, Clermont-Ferrand, Grenoble, Pays d'Ancenis	DSP**	1.1	2025 to 2029	100%	Yes	Full consolidation
	Bretagne Rennes & Dinard	DSP**	0.9	2024	49%	Yes	Equity method
	Aéroports du Grand Ouest (Nantes Atlantique, Saint-Nazaire)	Concession	7.2	2021***	85%	Yes	Full consolidation
	Toulon-Hyères	Concession	0.5	2040	100%	Yes	Full consolidation
Cambodia	Phnom Penh, Siem Reap, Sihanoukville	Concession	11.6	2040	70%	Yes	Full consolidation

* End of contract in December 2019

** DSP (outsourced public service)

*** The termination of the convention for reasons of general interest was decreed on October 24th, 2019. The resiliation effective date is intended to be December 15th, 2021.



VINCI AIRPORTS

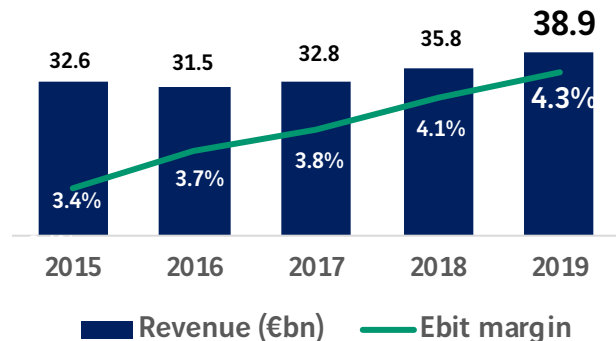
Country	Name	Description	mPAX in 2019	End of concession	VINCI share	Traffic risk	Consolidation*
USA	Orlando-Sanford	Concession	3.3	2039	100%	Yes	Full consolidation
	4 airports : Hollywood Burbank Airport in California, Atlantic City in New Jersey, Macon Downtown Airport and Middle Georgia Airport in Georgia	Management Contracts	7.0	n.a	100%	No	Full consolidation
Brazil	Salvador	Concession	7.8	2047	100%	Yes	Full consolidation
Serbia	Belgrade	Concession	6.2	2043	100%	Yes	Full consolidation
Dominican Republic	Aerodom (Santo Domingo, Puerto Plata, Samana, La Isabela, Barahona, El Catay)	Concession	5.6	2030	100%	Yes	Full consolidation
Sweden	Stockholm Skavsta	Freehold	2.3	-	90%	Yes	Full consolidation
Costa Rica	Guanacaste	Concession	1.2	2030	45%	Yes	EM

Contracting

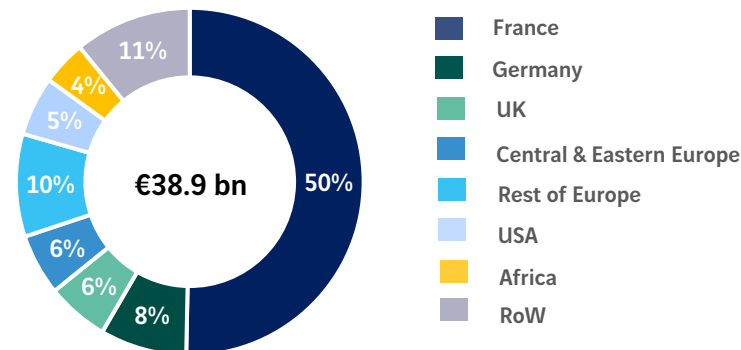


Revenue and Ebit margin evolution over the last 5 years

Revenue CAGR (since 2014): **+3.4%**



2019 revenue by geographical area



Est. revenue split between non-public and public sources:
Non-public: 59%; Public: 41% (French 22%, non-French 19%)



35%

Revenue: **€13.7 bn**

Ebit: **€0.8 bn**; Ebit margin: **6.0%**



26%

Revenue: **€10.2 bn**

Ebit: **€0.4 bn**; Ebit margin: **4.2%**



38%

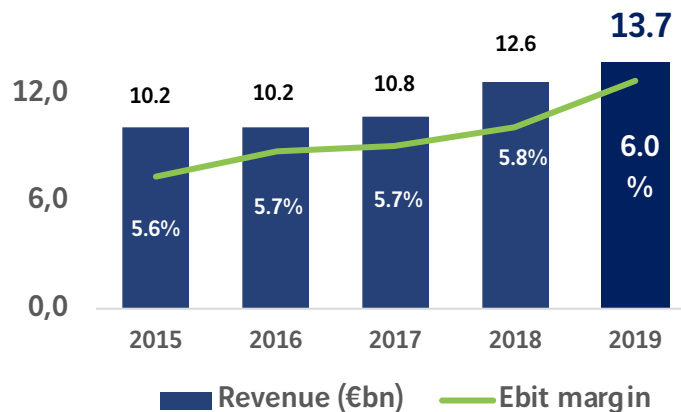
Revenue: **€14.9 bn**

Ebit: **€0.4 bn**; Ebit margin: **2.7%**

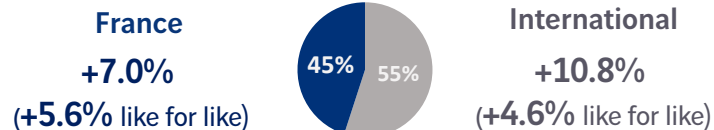


Revenue and Ebit margin over the past 5 years

Revenue CAGR (since 2014): **+8.1%**



2019 revenue evolution and split by geographical area



VINCI Energies' profile: making digital transformation and the energy transition a reality

1,800

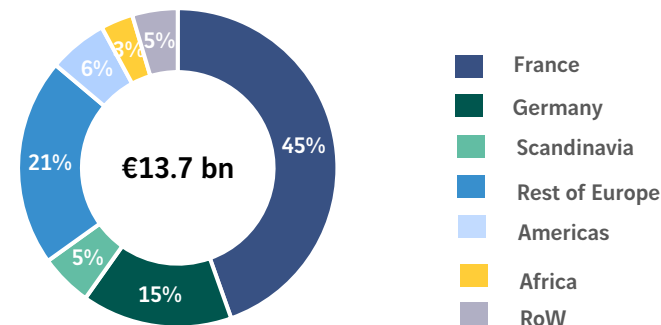
Business
Units

€45 k

average contract
size

- ✓ Many external growth opportunities
- ✓ Low execution risk (small projects)
- ✓ Limited capital intensity
- ✓ Synergies thanks to the Group's local and international network

2019 revenue by geographical area



Est. revenue split between non-public and public sources:
Non-public: 84%; Public: 16% (French 10%, non-French 6%)

Industry

Industrial processes ; Air conditioning;
Heating and acoustic insulation;
Mechanical engineering;
Industrial maintenance

28%



Infrastructure

Energy;
Transport;
Public lighting & CCTV;
Network maintenance

28%



Building Solutions

Energy and communication networks;
Climate engineering;
Building technical management;
Facilities Management

26%



ICT (Information & Communication Technology)

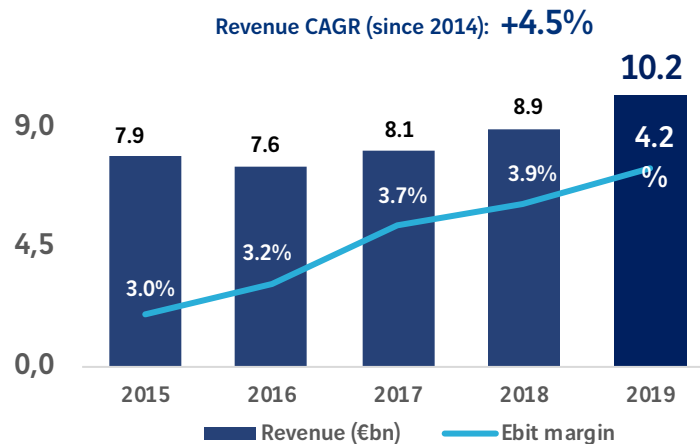
Cloud Building;
Telecommunications networks;
Business communication;
Network maintenance

18%

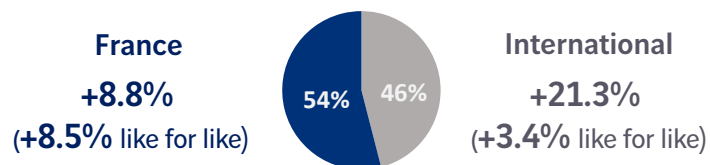


XX = % of the division's 2019 revenue
%

Revenue and Ebit margin over the past 5 years



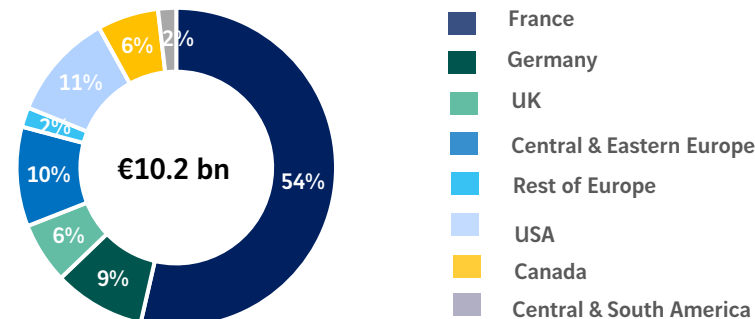
2019 revenue evolution and split by geographical area





- ✓ **Integrated business model** (vertical integration strategy with a network of local and national quarries)
- ✓ **International development**
- ✓ **Innovation** (100% recycled road, Power Road...)

2019 revenue by geographical area

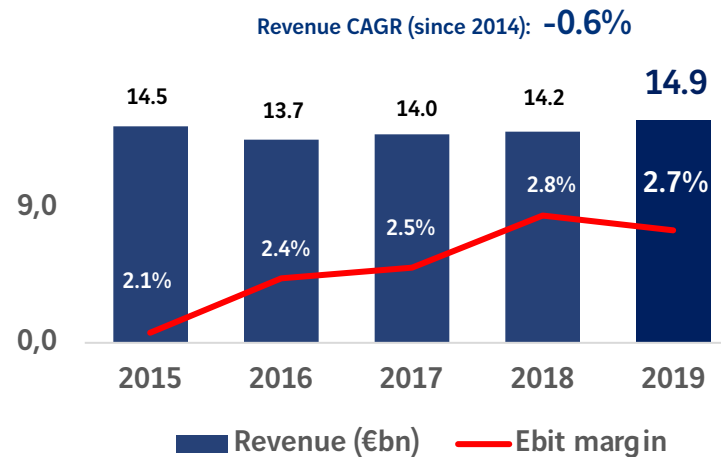


Est. revenue split between non-public and public sources:
Non-public: 33%; Public: 67% (French 33%, non-French 34%)

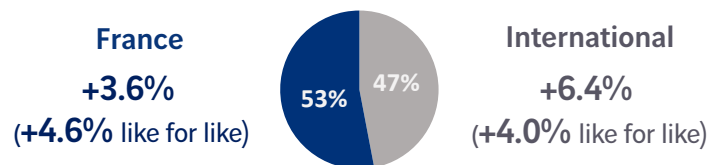
Works	Maintenance services	Asphalt industries	Aggregates
Construction and renovation of transport infrastructure (roads, railways) and of urban development	Maintenance and management of road, motorway and rail networks	385 asphalt production plants 45 binder manufacturing plants	Network of 355 quarries and over 150 recycling sites producing 82 m tons of aggregates per year (group share), of which 11 m recycled
69%	7%	15%	9%

XX% = % of the division's 2019 revenue

Revenue and Ebit margin over the past 5 years



2019 revenue evolution and split by geographical area



VINCI Construction's profile: France's leading construction company and a major global player

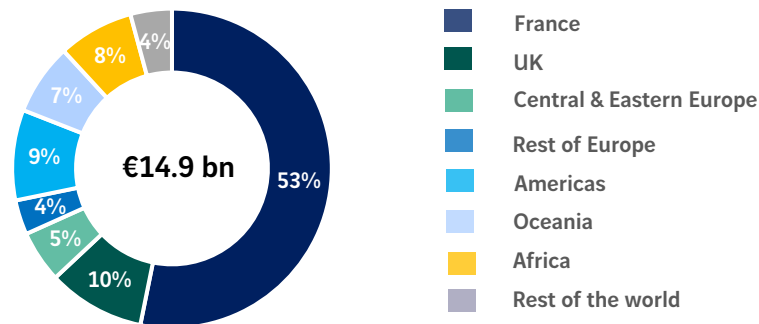


836
Business
Units

€500 k
average contract
size

- ✓ Focus on further margin improvement
- ✓ Selectivity in order intake
- ✓ Development in high added value segments (specialized subsidiaries)

2019 revenue by geographical area



Est. revenue split between non-public and public sources:
Non-public: 53%; Public: 47% (French 26%, non-French 21%)

Multi-businesses subsidiaries

Building

(Non residential / Residential) **33%**



Civil engineering

32%



Specialised subsidiaries

26%



Major projects division

10%



XX% = % of the division's 2019 revenue

Regulatory information

VINCI Annual reports:

<https://www.vinci.com/vinci.nsf/en/finance-documentation-annual-reports/pages/index.htm>

VINCI EMTN Programme:

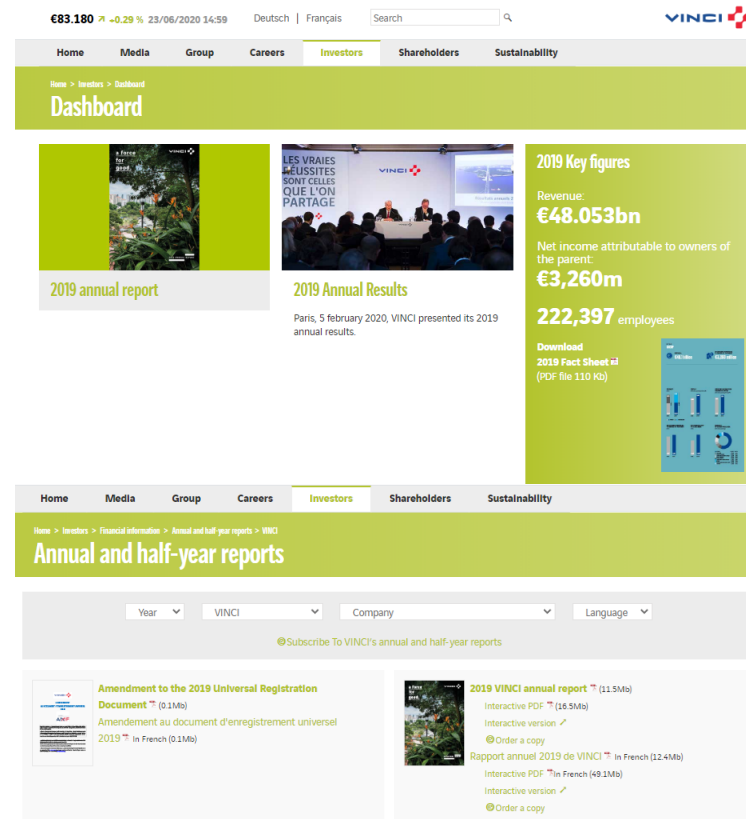
<https://www.vinci.com/vinci.nsf/en/finance-documentation-financial-transactions/pages/index.htm>

ASF and Cofiroute financial reports:

<https://corporate.vinci-autoroutes.com/fr/presentation/informations-financieres/rapports-financiers>

ASF and Cofiroute EMTN Programmes:

<https://corporate.vinci-autoroutes.com/fr/presentation/informations-financieres/investisseurs-obligataires>



The screenshot displays the VINCI Investor Relations website. At the top, the VINCI logo is visible alongside a navigation bar with links for Home, Media, Group, Careers, Investors, Shareholders, and Sustainability. A search bar is also present. The main content area is divided into two sections: 'Dashboard' and 'Annual and half-year reports'.

Dashboard Section:

- 2019 annual report:** Accompanied by a thumbnail image of a road.
- 2019 Annual Results:** Includes a thumbnail image of a presentation stage and the text: "Paris, 5 february 2020, VINCI presented its 2019 annual results."
- 2019 Key figures:** A green box containing the following data:
 - Revenue: **€48.053bn**
 - Net income attributable to owners of the parent: **€3,260m**
 - 222,397** employees
 - Download 2019 Fact Sheet (PDF file 110 Kb)

Annual and half-year reports Section:

This section features a filter bar with dropdown menus for Year, VINCI, Company, and Language. Below the filter bar, there are two main document listings:

- Amendment to the 2019 Universal Registration Document:** (0.1 Mb). Includes a thumbnail image of the document cover and the text: "Amendement au document d'enregistrement universel 2019".
- 2019 VINCI annual report:** (11.5 Mb). Includes a thumbnail image of the report cover and the text: "Rapport annuel 2019 de VINCI".

Each document listing provides options for downloading an interactive PDF version or ordering a physical copy.

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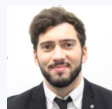


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AGENDA

16

July 2020

VINCI Airports – Q2 2020 traffic

31

July 2020

First half 2020 financial results