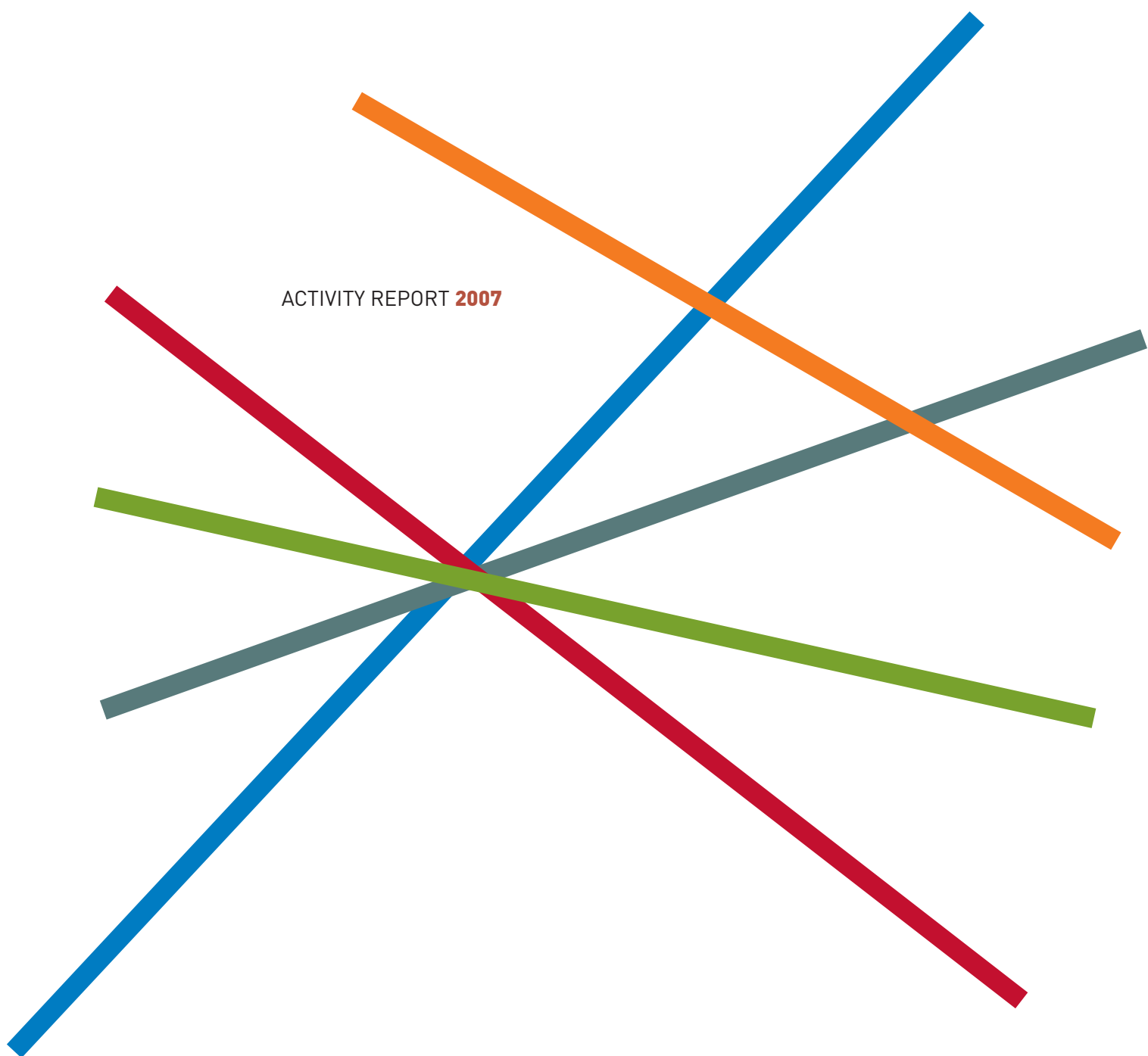




A subsidiary of VINCI 



ACTIVITY REPORT **2007**



# €7.7

billion revenue

# 39,000

workforce

# 300

works divisions and subsidiaries

# 860

industrial production sites (quarries,  
coating plants, binder plants,  
recycling facilities)

# 62

million tonnes of aggregate  
produced per year (Group share)

# 2.1

billion tonnes of aggregate in reserve,  
i.e. 30 years of production

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Operating profit from ordinary activities, up 36%, for the first time exceeded 5% of revenue in 2007.

## A PROFIT CULTURE

Eurovia continued its growth and profit improvement trajectory in 2007.

**1-Revenue rose 6.5% to €7.7 billion.**

**2-Operating profit from ordinary activity reached 5.1% of revenue.**

**3-Virtually all subsidiaries in France and outside France contributed to improving results.**

This performance vindicates Eurovia's organisational structure, which is designed to achieve a synthesis between strong market roots and networking of teams and know-how. The cohesion of the whole is reinforced by the Kheops information system, the integrated management tool that manages activity and disseminates a common culture and that was deployed in virtually all the entities in 2007. Eurovia is today an international company organised according to common management methods and fostering a profit culture that extends to all its subsidiaries and a coherent development strategy in all its markets.

Eurovia's ability to innovate contributed to its good results in 2007. Building on the capabilities of its Mérignac Research Centre and its worldwide technical network, Eurovia develops its own products and processes. The company's innovation policy is focused on the new environmental requirements, enabling it to build modern, safe and environmentally-friendly roads.

Eurovia also builds on its works and quality of life activities and on the expertise of its design and engineering offices to submit bids commensurate with the growing demand for global solutions. A case in point is bus rapid transit and light rail systems, for which Eurovia builds the roadbed, performs ancillary works and blends the systems into their urban environments.

Last but not least, in synergy with the works activities, Eurovia has continued to boost its materials production capacity. As France's leading road aggregate producer, Eurovia is also expanding its network of quarries in Europe to secure supplies for all its contracts.

The 2007 results reflect the coherence of the entity, with its common culture, management rooted in market requirements, innovation and synergies.







Left to right: Daniel Calinaud, Dominique Collomp, Jean-Louis Marchand, Patrick Jutier, Jacques Tavernier, Daniel Roffet, Guy Vacher, Michel Gili.

EXECUTIVE COMMITTEE

Jacques Tavernier,  
*Chairman and CEO*

Jean-Louis Marchand,  
*Secretary General, Deputy Managing Director,  
operationally responsible for North America*

Guy Vacher,  
*Deputy Managing Director, operationally responsible for France,  
specialised subsidiaries and Belgium*

Daniel Roffet,  
*Deputy Managing Director, operationally responsible  
for Central Europe, Chile and Overseas France*

Dominique Collomp,  
*Director, operationally responsible for Germany,  
Spain and Croatia*

Daniel Calinaud,  
*Director of Public Private Partnership Projects*

Patrick Jutier,  
*Chief Financial Officer*

Michel Gili,  
*Human Resources Director*

DELEGATION DIRECTORS IN FRANCE

SOUTH-EAST

Henri Albert

NORTH-EAST

Christian Antoine

CENTRE-WEST

Philippe Berthoux

ILE-DE-FRANCE - HAUTE-NORMANDIE

Jean-Claude Chambard

SOUTH-WEST

Jean-Yves Guillard

MATERIALS AND LOGISTICS

Michel Lomberty

MAIN INTERNATIONAL SUBSIDIARIES \*

GERMANY

Bernd Lange, *Managing Director*

Gerhard Meyer, *Managing Director*

NORTH AMERICA

Jean-Noël Velly, *Delegation Director*

SPAIN

Carlos Ortiz Quintana,  
*Chairman and CEO*

CZECH REPUBLIC

Martin Borovka,  
*Chairman and CEO*

UNITED KINGDOM

Scott Wardrop,  
*Chairman and CEO*

\* generating revenue of over €100 million

HIGHLIGHTS

With revenue standing at €7.7 billion, Eurovia has consolidated its positions in its traditional market in France, confirmed its position of leadership in Central Europe, where transport infrastructure upgrades are driving market momentum, and achieved outstanding performance in Chile.

FRANCE

Revenue increased 12.6% to €4.7 billion.

Activity growth was particularly strong in Eurovia's traditional market. At the same time, and despite price pressures, operating profit from ordinary activities continued to rise, reaching 5.8% of revenue. A close-knit network of 175 divisions gives Eurovia optimum geographical coverage. Operating simultaneously in a large number of local projects – approximately 23,000 in 2007 – and major infrastructure projects, the company captures a significant share of the growth of its markets.

In 2007, Eurovia was the leading builder of bus rapid transit and light rail systems, extending existing lines and building new infrastructure in such French cities as Bordeaux, Douai, Lyons, Strasbourg, Marseilles, Nice and Le Mans. At the end of the year, Eurovia received two major orders for the light rail Line T2 in greater Paris area and the Toulouse-Blagnac light rail line.

Business was also brisk in construction and renovation of major transport infrastructure – motorways, airports, port facilities and industrial infrastructure.

During the year the company worked on a wide variety of new heritage and quality of life projects, ranging from the development of the banks of the Rhone in Lyons to four hundred Vélib' self-service bicycle stations in Paris and development of the areas surrounding the cathedral in Reims and the Guérande collegiate church.

With its tie-up with the Signature company, Eurovia acquires a major position in the promising road equipment market segment, particularly in roadmarking and traffic signs.

New contracts were won under the competitive dialogue procedure, which fosters a proactive approach to bid submissions and paves the way for a new type of partnership with public-sector contracting authorities.

In Overseas France, growth of revenue and profits was similar to that of mainland France and was driven in particular by the momentum in French Polynesia.

HIGHLIGHTS

WESTERN EUROPE  
Profits picked up again on markets that regained momentum.

In Germany, activity remained flat on the whole, at €700 million. Eurovia subsidiaries confirmed their strength on a more buoyant market. Two major projects won at the end of the year will boost activity in coming years. The first involves the construction of a 25 km section of the A4 motorway under a 30-year public private partnership (PPP), in a consortium with VINCI Concessions. The work has an overall value of €183 million and is part of the very large-scale A-Modell programme that will finance the renovation and extension of the German motorway network within the framework of private-sector concessions.

The other major order involves the development of the new Berlin-Brandenburg Airport. The contract was awarded to a consortium led by Eurovia and has a value of €215 million.

In the United Kingdom, Ringway generated revenue of nearly €600 million. The company’s activity is carried out mainly under multi-year (3 to 12 year) road maintenance contracts with counties, districts and large urban areas. For example, in 2007, Ringway had more than 45 long-term maintenance contracts, including a six-year, €42.2 million per year contract to maintain the road network of the central London area, consolidating its position of leadership in the capital.

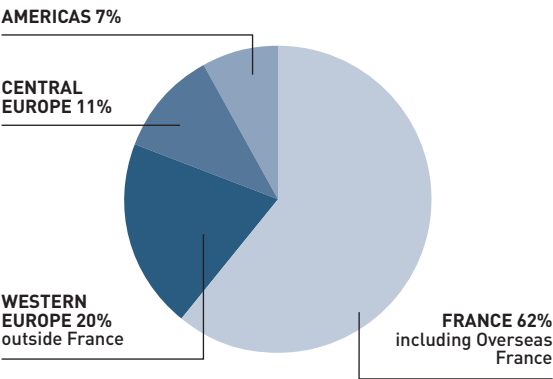
In Spain, the market was generally good, making up for the voluntary activity cutbacks undertaken in 2006. Probisa’s turnaround was confirmed, with operating profit again in the black.

CENTRAL EUROPE  
With revenue coming in at €860 million, the region’s subsidiaries account for more than a quarter of the company’s activity outside France.

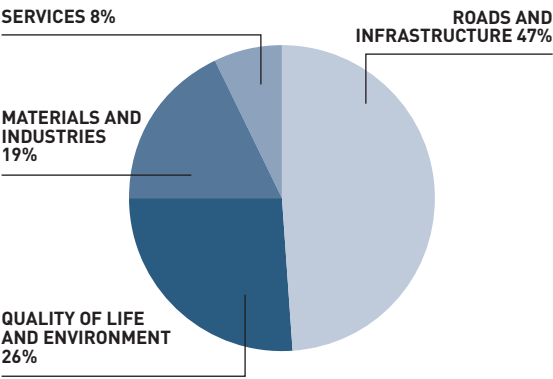
In the Czech Republic, results were stable at SSZ, the country’s leading road and railroad construction and maintenance company. After ten years of strong uninterrupted growth, 2007 provided the Group with an opportunity to prepare for the future, acquiring modern administrative resources. At the end of the year, however, a series of major contracts were booked, accounting for €270 million in revenue. These will bolster activity over the coming three-year period. One contract covers construction of a 16 km section of the D8 motorway north of Prague. The other year-end contracts confirm SSZ’s expansion in railway infrastructure. They involve, in particular, a 40 km section of the Prague-Frankfurt line.

Eurovia generates 90% of its revenue in Europe.

REVENUE BY GEOGRAPHICAL AREA



REVENUE BY BUSINESS LINE



3-YEAR CHANGE  
in € millions

2007	7,706.0
2006	7,234.5
2005	6,457.0

REVENUE  
+ 6.5% and 6.4% at equivalent scope and exchange rate

2007	390.2
2006	306.1
2005	239.5

PRE-TAX PROFIT

2007	513.6
2006	425.8
2005	379.2

CASH FLOW FROM OPERATIONS

2007	1,053.7
2006	936.1
2005	873.2

SHAREHOLDER’S EQUITY

2007	391.7
2006	288.0
2005	243.2

OPERATING PROFIT FROM ORDINARY ACTIVITIES

2007	263.1
2006	201.7
2005	152.8

NET PROFIT  
Group share after tax

2007	258.3	346.4
2006	223.5	342.1
2005	248.9	318.2

INVESTMENTS  
(of which capital investments)

2007	599.6
2006	613.2
2005	631.2

NET FINANCIAL SURPLUS





### Materials production, Eurovia's second business line

**Eurovia consolidated its positions as a materials producer and increased its materials transport and distribution capacity.**

Industrial production of road materials – aggregates, binders, asphalt mixes, recycled materials – complements the company's road design and construction activity.

This business line is backed by 295 quarries, 135 recycling facilities, 385 coating plants and 45 binder plants. Road materials production guarantees secure supplies of high-quality materials to all Eurovia worksites. The activity is strategic. It ensures the company's ability to operate independently, with over 2.1 billion tonnes of aggregates in reserve accounting for 30 years of production. In France, for example, 95% of Eurovia's asphalt mix requirements are covered by entities in which Eurovia holds an interest.

In 2007 the company acquired an interest in the Bremanger Quarry AS company in Norway. The quarry, located on the coast, fits in with this strategy. Producing 1.8 million tonnes of Devonian sandstone per year, and accounting for reserves amounting to 500 million tonnes, it will supply the regions of northern Europe, which suffer from a shortage of hard rock deposits, with high-quality aggregates. The development of processing and distribution facilities like the one in Antwerp, Belgium and the recent acquisition of quarries at Oberottendorf in southern Germany and Jakubovice in the Czech Republic are part of the same endeavour to build industrial facilities stretching across Europe as a whole.

*Testifying to the momentum of Eurovia's second business line, aggregate production is now presented site by site on the company's website at [eurovia-matériaux.fr](http://eurovia-matériaux.fr)*

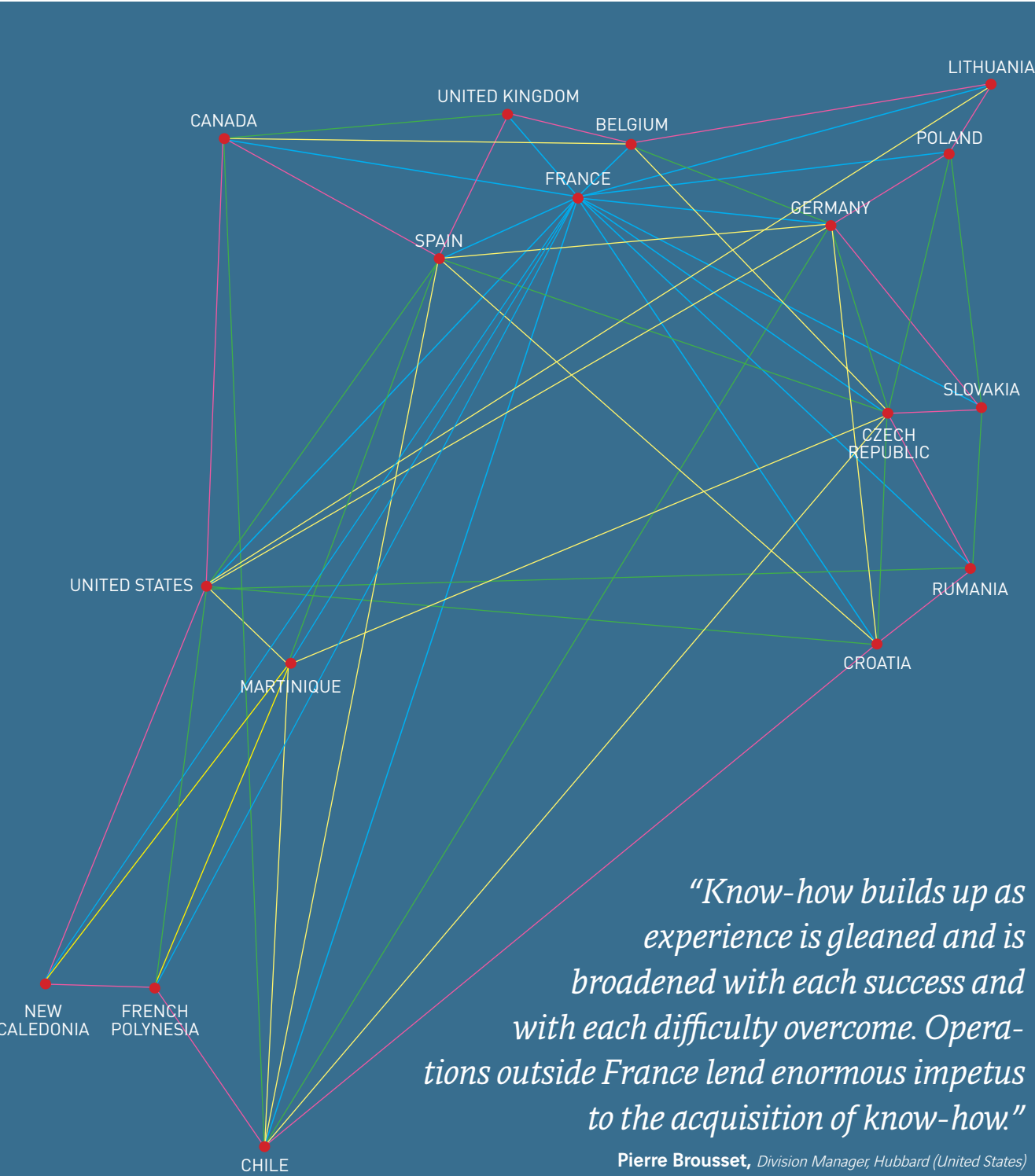


*“Slovakia's development is generating an increasing need for aggregates. With the new facilities at the Hradova quarry, production capacity has increased and we have been able to triple the volume of sales in 2007 alone.”*

**Gabriel Briquet**, Quarry Engineer, Eurovia Kamenolomy (Slovakia)



A NETWORKED  
COMPANY



Acquisitions of companies  
and holdings

Works

- Routière Guenuchot (France)
- Voirie Pavage du Nord (France)
- ETP 2000 (France)
- Souillagaise de Travaux (France)
- Faivre Rampant TP (France)
- Tegra (Croatia)
- Partnership agreement with Signature

Materials

- Negro SA (France)
- Tercharnor (France)
- Barbier (France)
- Carrière du Roc de la Dame (France)
- 30% interest acquired in Granulats Bourgogne Auvergne (France)
- 23% interest acquired in Bremanger Quarry AS (Norway)
- Holding increased to 95% in Les Carrières Unies de Porphyre (Belgium)

HIGHLIGHTS

Business was brisk in the other Central European markets. In Slovakia, the expected launch of the first motorway PPPs should lend impetus to a market that is already buoyant. In Poland, business activity rose nearly 60% through organic growth. New works centres and coating plants were built and an aggregate supply system was set up based on Eurovia’s Czech and Slovakian quarries, which will enable the company to cope with new growth driven in particular by major transport infrastructure upgrade programmes. Last but not least, Eurovia has acquired positions in Croatia with the acquisition of the Tegra company and Rumania with the acquisition of Viarom Construct.

AMERICAS

Operating profit from ordinary activities increased across the board, with record performance in Chile.

In the United States (Florida, North Carolina), operating profit was up substantially, with revenue virtually stable at €349 million. In 2007, Blythe Construction won two large projects in North Carolina – refurbishment of US-601 in Union County and construction of a section of US-311 in Guilford and Randolph Counties. Hubbard won a contract to extend an expressway in Maitland, Florida for the Orlando-Orange County Expressway Authority.

In Canada, revenue and profit held steady at a fairly high level. DJL started work on its largest-ever project, extending the A5 motorway in the Outaouais region.

In Chile, Bitumix took full advantage of the country’s booming economy, largely driven by raw materials, to strongly increase its revenue.

**Kheops accelerates Eurovia’s integration**  
Eurovia will roll out Kheops in Spain, completing the introduction of the integrated information system that has been helping to disseminate a common managerial and administrative culture since 2005.

Kheops is a management tool made available to worksite, division and company management. It disseminates Eurovia’s administrative methods and best practices. Based on a single secure technical platform shared by all subsidiaries, the tool supplies operational staff with real time information and accelerates the reporting system while enhancing its reliability.

Since Eurovia has a decentralised organisational structure, it needed a common administrative tool for use across all its countries. Kheops has been rolled out in France, Germany, Belgium, the Czech Republic, Martinique and the United States and will be deployed in Canada and Slovakia in 2008. As of this writing, 95% of Eurovia’s activity is covered by Kheops.

Kheops has made it possible to disseminate common administrative rules across the entities in six areas: three in industry (quarries, asphalt mix, recycling) and three in works (worksites, major projects, services). The software has thus supported the development of a common language and hence a common culture. Every employee connected to Kheops can therefore transmit and receive data at any worksite and any entity using common vocabulary and references.

The creation of this data network also encourages sharing of best worksite management practices and exchange of experience. Eurovia is the first road-works company to acquire a tool of this type. The tool’s availability and expansion support Eurovia’s innovative approach and network the entire company across the world.



*“Foremen enter all expenditures in the Papyrus software in real time. Thanks to Kheops, the contract manager can immediately retrieve this data for analysis.”*

**Radek Filip,** Foreman, SSZ (Czech Republic)



Over 8,000 people joined Eurovia in 2007.

## PEOPLE ARE THE COMPANY'S MOST IMPORTANT ASSET

Eurovia's women and men are at the heart of its management philosophy.

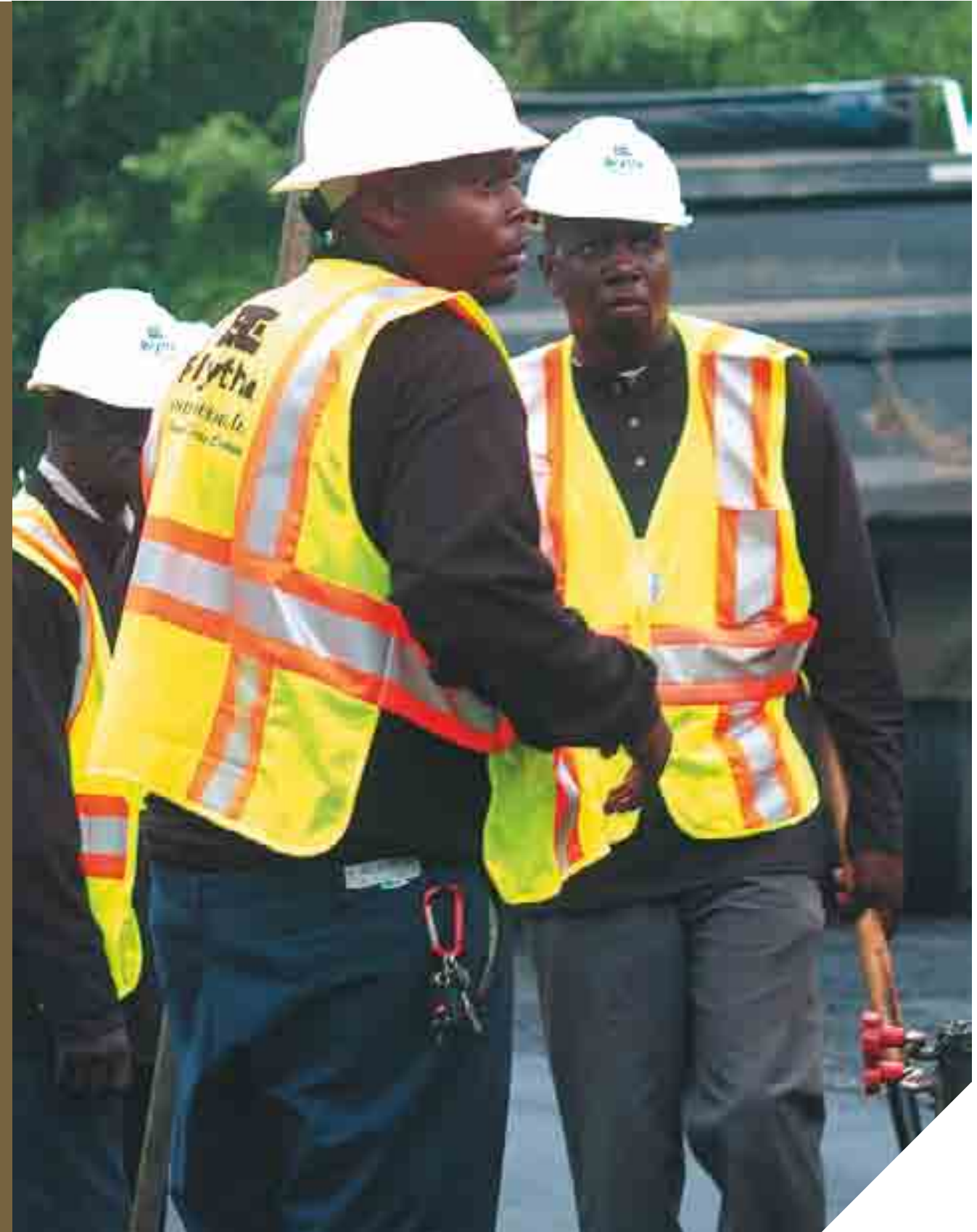
The company's road construction, bus rapid transit, light rail system, aggregate production and quality of life development activities are supported by the skills and the commitment of Eurovia's employees.

In return, the Eurovia's management philosophy is strongly focused on protecting and developing the company's main asset - its people. Enhanced safety, accident prevention from the day the new employee joins the company, training throughout the employee's career, mobility to foster exchanges among subsidiaries and personal fulfilment of its employees and Eurovia's values of responsibility, teamwork, customer satisfaction and innovation are reflected in tangible methods and achievements.

A number of teams were set up in 2007. They included a team to achieve better induction of disabled workers and a team to support the Passport to Employment initiative, which aims to enable people in difficult circumstances to re-enter employment. Such endeavours reinforce the company's social responsibility.

*"Eurovia strikes a good balance between a large international corporation and a large number of local entities on a human scale."*

**Michel Gili,**  
Human Resources Director



## ACCIDENT PREVENTION AND SAFETY

### RESPONSIBLE MANAGEMENT

Safety is more than just an objective. It is a core company policy.

More than ever Eurovia aims to achieve the «zero accidents» goal and it is acquiring the wherewithal to do so: 185,000 hours of training were devoted to accident prevention worldwide in 2007 and 20,000 safety tests have been administered to employees over the last three years. The test requirement was extended last year to all temp workers under a partnership with temporary employment agencies, using the safety extranet. This is a genuine innovation that constitutes a commitment on the part of Eurovia to all its personnel.

**The work-related accident frequency rate has been cut by 40% in four years.**

The effort to ensure safety starts on the day the employee is hired, with the «First Day» orientation procedure. It is in three parts: first a film (works or quarries), followed by an assessment of knowledge and presentation of Accident Prevention and Safety documentation, with explanations. Every new employee (under all types of employment contract: short-term, long-term, work-study, internship, temporary) is thus able to learn about the job through images and discover the associated accident prevention measures. These activities complement efforts already under way within Eurovia for several years:

**2002: Introduction of Vigiroute®**, a traffic accident prevention plan. The measure led to a 35% drop in the number of injury and non-injury traffic accidents involving Eurovia employees.

**2005: Rollout of the «Traffic Man» truck traffic procedure**, aimed at enabling trucks to operate safely in reverse on worksites.

In 2007, Eurovia won a number of accident prevention awards, including three prizes in the USIRF (French road industry federation) competition and four prizes in the FNTF (French civil engineering federation) safety competition.

### The 15-minute Safety Session

The 15-minute Safety Session was initiated as part of Eurovia's 2007 accident prevention programme. The foremen gathers his employees at least once a month for 15 minutes to discuss a topic relating to health and safety. The topics vary widely, ranging from how to direct truck traffic to such things as tobacco, alcohol, drugs, hygiene and cleanliness, Vigiroute® and first aid. The special safety sessions provide an opportunity to listen to employees, share knowledge and expertise and remind everyone that constant vigilance is called for on worksites. The initiative has generated better dissemination of information and momentum for discussion within teams. It has also created a shared attitude toward the need for safety.

### Safety extranet

The safety extranet is a tool for raising awareness and assessing knowledge among temporary workers before they arrive at the worksite. The «First Day» orientation procedure has enabled Eurovia to reduce the work-related accident frequency rate among newly hired employees by 75% in three years. In partnership with temporary employment agencies, Eurovia has set up a procedure to ensure the same accident prevention level for temp workers as for its own employees: the safety extranet. Partner agencies can use the tool to assess applicants. To be assigned to work at Eurovia, temporary workers must pass the Safety test. Thanks to the safety extranet, 20,000 temp workers will be taking the test to assess their own knowledge about safety.

*“The safety test helps us to expand the Eurovia safety culture that we share with temporary employment agencies and enables us to make everyone joining Eurovia teams more responsible.”*

Daniel Ecobichon, Division Manager in Laval





## TRAINING, RECRUITMENT AND MOBILITY

### HUMAN RESOURCES: A TARGETED POLICY

Recruitment, training and mobility are Eurovia's priority focus.

The human resources policy set its sights high in 2007, in line with the values for which Eurovia stands. The results are positive, with a large number of recruitments (over 8,000 new employees hired in 2007). The long-term action carried out over several years has led to a renewal of the age pyramid, while fostering long-term careers, in a sign of employee loyalty to the company. These changes reflect a recruitment policy targeted at young graduates and based on some one hundred job forums in schools throughout France, a population of interns - two-thirds of whom will be hired by the company - and Eurovia's policy of giving priority to long-term contracts in hiring. All these incentives are backed by a well-designed orientation procedure for those joining the company. It includes a film presenting the jobs, which are demonstrated by employees, a presentation of training available throughout the employee's career and a clear-cut description of the company's goals and its approach to its employees.

One-third of Eurovia's employees are less than 35 years of age.

61% of Eurovia's employees have less than 10 years seniority within the company.

#### Training, a reality.

The training drive has been particularly energetic and has been steadily stepped up, with 626,000 hours of training carried out in 2007. There are two employee training centres. The one in Gevrey Chambertin carries out technical training. Every year it welcomes nearly 600 skilled and unskilled workers, offering some thirty training courses, including the roadworks bricklaying course, which is accredited by the State and is equivalent to a CAP vocational certificate. The second centre in Mérignac provides management training for supervisory staff. This is where young engineers and administrative managers are trained during their three-year induction period.

#### The mobility challenge.

Eurovia has decided to step up its international mobility policy, in line with the dissemination of an enterprise culture common to all its subsidiaries and fostered by the development of Kheops. In addition, a package for experienced international management staff has helped clarify the common rules governing mobility. Other initiatives are also under way. Examples are the recently introduced English-language training course for engineers from different countries and the opportunity offered to students from abroad to complete their engineering studies in France.

*"Eurovia encourages team spirit to achieve the best possible results, based on a clear-cut assignment of tasks that makes the most of each employee's skills."*

Ralph Käseberg, Contract Manager, Eurovia Teerbau GmbH (Germany)

### The Passport to Employment helps the unemployed

#### The initiative supports individuals in difficulty.

The Passport to Employment initiative aims to help the long-term unemployed and people who have dropped out of the labour force - people living in difficult circumstances - into or back into the mainstream. The company works with national and local public service employment organisations to implement this programme, with the objective of offering appropriate training under a work-study contract that can lead to a job offer. This experiment, carried out locally across France, targets entry-level jobs and is offered to people who have an initial training certificate. First results are encouraging, although the dropout rate is higher than among other groups as a result of social liabilities that are difficult to overcome.

### Disability: a Team to ensure better integration

#### The objective is to raise awareness, and the Disability Team has broken a long-standing taboo.

Understanding, raising awareness, recruiting - this is the objective toward which the Disability Team set up at Eurovia in March 2007 has been working. To achieve it, the Team has a five-fold focus: identifying the different types of disability, stepping up recruitment of disabled employees and use of specialised sub-contractors, welcoming disabled interns and examining ways to retain disabled employees. To meet these expectations the Team has been working on the ground throughout Eurovia. What types of disability are compatible with its workplaces? How can the workplace be adapted? Answers to these questions will enable the company to offer appropriate administrative and worksite jobs to people with disabilities.

Beyond its work to implement the general policy, the Team supports individual employees in dealing with administrative procedures, such as obtaining personalised assistance.

The results achieved by the Team are positive. It has reached its awareness-raising objective and there is a feeling that the disability taboo has been overcome within the company. A number of employees who had not declared their disability before, or at the time they were hired, have now done so.

### Eurovia, a spokesman for the VINCI Manifesto

#### Because VINCI believes that «long-term economic success requires ambitious human goals», Eurovia strives to put the commitments of VINCI's Manifesto into practice.

The VINCI Manifesto, covering all subsidiaries, constitutes a strong commitment «to create long-term jobs, to offer everyone training, to promote diversity and guarantee equal opportunities, to encourage our employees' civil involvement». In 2007, Eurovia continued its hands-on effort to live up to this Manifesto. This included the Disability Team, the Passport to Employment, increasing the percentage of women in its workforce, significantly boosting the number of hours of training and supporting Eurovia's company foundation. Eurovia's employees participated actively in the work of the VINCI Foundation for the Community, which aims to create bridges between the world of work and the world of civic associations. Of some five hundred projects supported by the foundation, over one hundred are driven by Eurovia employees, a testament to the company's strong mobilisation.



Over nine million tonnes of materials were recycled in 2007.

## THE ENVIRONMENT AS SECOND NATURE

Heeding the needs of our times as voiced by citizens and customers alike, Eurovia has innovated and adopted a series of best practices.

By virtue of its business lines the company has a responsibility to adopt environmental best practices, and it has done so. The operational launch of the Gaïa.BE® comparison software is an emblematic case in point. The company's forces were marshalled in 2006 to develop the system, which received a favourable response from operational employees, design offices and contracting authorities when it was rolled out in 2007.

### SUSTAINABLE PRODUCTS AND PROCESSES

Eurovia deploys a controlled worksite organisation that aims to limit truck traffic and optimise conservation of natural resources. The broad range of products and processes reflects the wide variety of tangible and sustainable solutions that are regularly provided.

### CONCRETE ACTION IN QUARRIES

Robust action has been taken on biodiversity and the protection of biological equilibrium, in partnership with civil associations. In parallel, ISO 14001 certification is gaining ground. This commitment is ambitious; 48% of the tonnes produced in wholly-owned sites in France (nearly 100 quarries) have now been certified, a five-fold increase from four years ago.

Eurovia continues to invest in the environment and to affirm its commitment to sustainable development. This philosophy is disseminated throughout the company by a network of quality-safety-environment officers. They ensure that information is reported and best practices are shared. The environment is second nature at Eurovia.

*"Sustainable development within the company means shouldering our responsibility to society and to our employees. Our responsibility is to provide the community with an increasing number of environmental solutions."*

**Stéphane Quint,**  
Environment and Sustainable  
Development Manager





# ENVIRONMENTAL POLICY

## THE BASIC PRINCIPLES OF ENVIRONMENTAL POLICY

The environment is a crucial focus of two of the company’s core values: responsibility and innovation.

In practice, environmental work is carried out in three areas:

### 1/Designing and developing techniques and providing services that protect the environment.

Innovation in environmental protection underpins the company’s research and development programme. Recycling, recovery and re-use and techniques designed to reduce energy consumption and greenhouse gas emissions are core solutions for the future being developed at Eurovia.

In its day-to-day work Eurovia strives to develop techniques that protect the environment on the ground.

### 2/Controlling the environmental impact of our activities.

At its industrial facilities and its worksites, Eurovia upgrades its working methods to comply with changing regulations. Beyond that, Eurovia introduces environmental management programmes to guide operational staff in improving their performance. As part of this endeavour, Eurovia does its utmost to reduce the environmental impact of its activities and to protect the natural environment.

### 3/Promoting environmental value.

Eurovia believes that the success of a programme requires the active involvement of everyone, and it therefore promotes the environment within the company. This involves awareness-raising and inclusion of environmental values in training programmes. To live up to the expectations of civil society, Eurovia promotes consultation and communication on environmental solutions.

In line with its sustainable development principles, Eurovia intends to expand its participation in the debate by providing increasingly innovative solutions.

## MASTERING KNOW-HOW

Environmental techniques have been developed that now make it possible to offer a wide variety of solutions.

Today, innovation is generating a large number of solutions for use in the offering provided to customers and users. These techniques are geared to meeting wide-ranging environmental requirements: processes for recycling worksite waste, development of products such as NOxer®, low-noise surfacings (Viaphone® product range) and warm mix with aspha-min®, use of «secondary raw materials» to build roads, experiments with plant-based binder, etc. This series of technical innovations, devised in conjunction with the Mérignac research centre, constitutes a bedrock of expertise that underpins the solutions offered to customers.

## Gaïa.BE® environmental comparison system

**This new software is used to calculate the environmental value of worksites and thereby provide a tangible response to new customer requirements.** Sustainable development now has a reliable tool for validating the upstream environmental studies that Eurovia’s customers are more and more frequently requesting. Gaïa.BE® was jointly devised by researchers and operational managers and rolled out in the company’s technical departments and divisions in 2007. It enables clients to assess the environmental impact of their projects, comparing conventional techniques with those developed by Eurovia.

At each stage of a project, from materials quarrying to pavement wearing course compaction, Gaïa.BE® models environmental impact: natural resource and energy consumption, pollution emissions, waste generation and protection of quality of life in the surrounding community, etc. The reference document was drawn up on the basis of public data recognised by the roadworks industry. The software marks a major turning point for Eurovia and its sustainable development policy. The deployment of the software to the technical network required special training, which was handled by the Mérignac Research Centre. The positive results of its utilisation enables Eurovia to meet new ecological goals and to offer its customers a tangible and innovative guarantee of its involvement in quality of life improvement.





Nearly 400 Eurovia engineers and technicians are working on research and innovation worldwide.

## INNOVATION, A PRIORITY FOR EUROVIA

Developing new technologies to build safer, more sustainable roads and blend them into their environment.

The research and development programme focuses on three main themes :

- Road safety, involving improvement of surfacing skid resistance and construction of dedicated traffic lanes;
- Environmental protection, involving recycling of industrial by-products, noise abatement, energy savings, etc.
- Management of road assets, involving the design of surfacings to refurbish existing roads and the development of products to be used in routine maintenance.

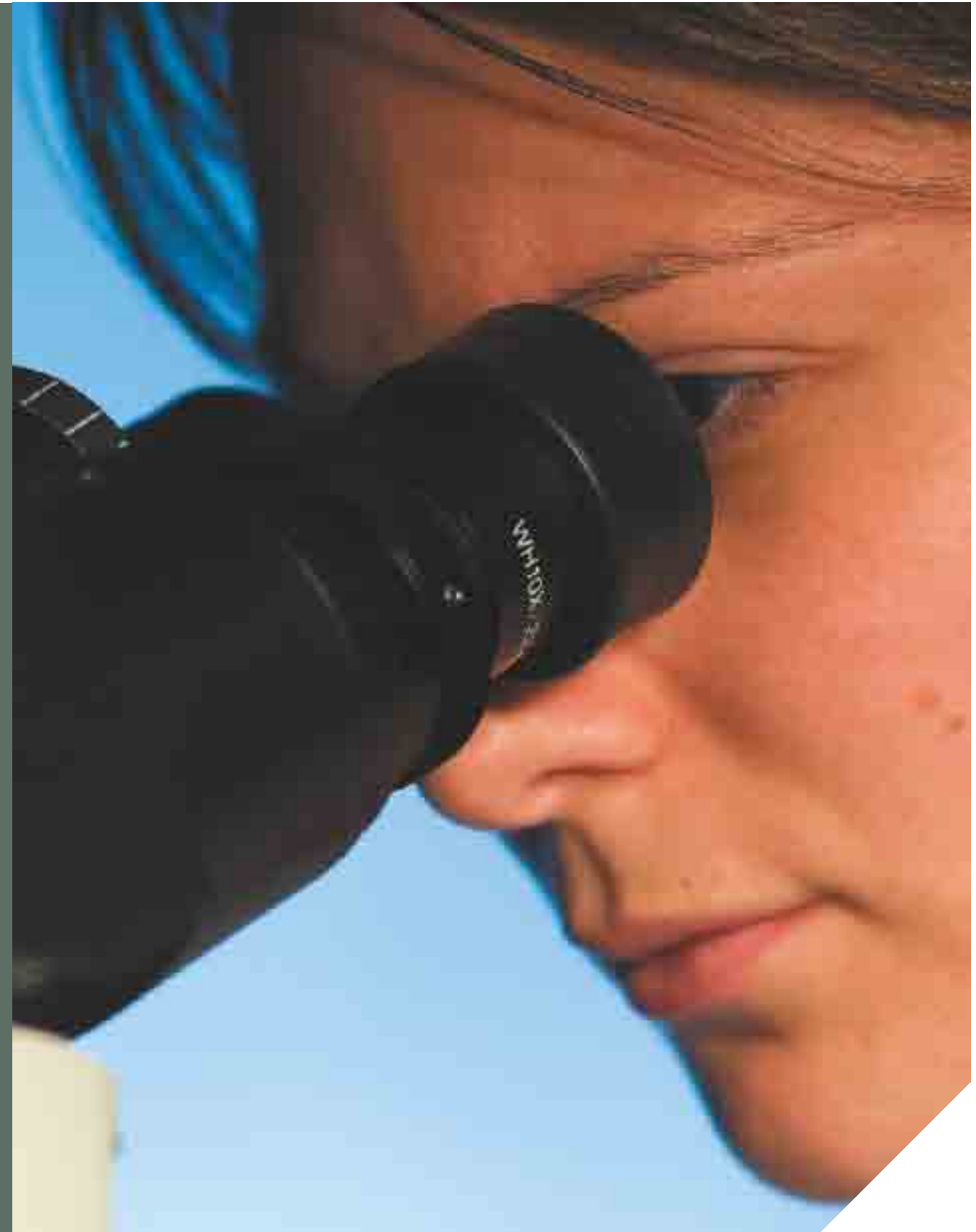
70% of the resources devoted to R&D and innovation are focused on designing sustainable development products, technologies and solutions.

Eurovia has a research structure distributed across 11 laboratories in France, 15 laboratories in its international subsidiaries and the Mérignac Research Centre. Innovations are generated in a global process involving the full range of expertise available across the company in the areas of materials, logistics and equipment.

This organisational structure makes it possible to anticipate user and customer demand. To carry out all its research programmes, Eurovia builds on its partnerships in cooperation with complementary business lines and competencies.

*“Research at Eurovia is carried out by people passionate about their work and very open to the outside world, whose work is operationally focused and performance driven to keep pace with fast-changing road technologies.”*

**Michel Mazé,**  
Director of the Mérignac Research Centre





# INNOVATIVE PRODUCTS

In 2007, Eurovia tested plant-based binder and heat-sensitive resin, two significant innovations in changing road techniques.

**Plant-based binder:** The first experimental urban development work using this technique was carried out in April 2007. These binders are produced at reduced temperature (30% lower than conventional binders) and thus cut atmospheric emissions of VOCs (volatile organic compounds) and fuel consumption in coating plants. In addition, they are translucent when applied as a thin film. Lighter in colour than synthetic binders, they fully bring out the natural colour of the aggregate and can be coloured by adding a small amount of pigment.

**Heat-sensitive resin:** this technique is based on thermochromic pigments mixed with a colourless varnish. The resin changes colour when the temperature falls below 1°C. This serves as a real-time warning to surveillance staff, indicating the exact temperature of the pavement and enabling winter maintenance, including freeze protection work, to be carried out. The process can be applied to a wide variety of settings, such as dangerous curves, bridges, braking zones, bicycle paths and pedestrian zones. The extent and shape of the colouring can be customised according to the purpose to which the product is put. Following two experimental worksites on sections of the A89 and A29 motorways, the heat sensitive resin won the innovation award at the 2007 Salon des Maires et des Collectivités Locales trade fair in the Accident Prevention and Safety category.

Other products devised before 2007 have confirmed their market success, especially warm mix, Recyclovio® and NOxer®, with new technical developments of the latter coming on stream.

**Warm mix with aspha-min®:** these constitute a new road design that consumes less energy and does more to protect the environment. 500,000 tonnes of the product have already been laid on over 250 projects worldwide.

**Recyclovio®:** with 700,000 sq. metres of pavements recycled in 2007, the in-situ recycling process is increasingly being used by many contracting authorities.

**NOxer® :** the process neutralises emissions of irritant nitrogen oxide (NOx) gases through a process involving light and a photocatalytic reaction. This is an invisible surface dressing that is applied to pavements, vertical walls, public squares and sidewalks in heavily trafficked areas.



*“Warm mix is much appreciated by laying crews, since the material gives off less heat, making the construction site a more pleasant place to work. Another advantage is that the product retains its workability for longer periods of time, which increases productivity.”*

José Bourdon, Foreman, Calais division

## The virtual extension of the Research Centre

Research now has a showcase open to the world: [eurovia-rd.com](http://eurovia-rd.com)

Eurovia has launched a new website entirely dedicated to research and innovation. Designed to be multidisciplinary and didactic, the site constitutes a virtual extension of the Mérignac Research Centre, and a clearing-house for exchanging and sharing knowledge. It is structured in four sections: research, innovation and development; research topics; products and processes; and media library. It is intended for the scientific community, research workers, academics and students. More generally it is available to all Internet users wishing to learn more about the innovations being devised by the road construction industry. With this site, Eurovia has also acquired a tool lending strong visibility to a booming sustainable development sector.

Eurovia carries out 33,000 projects per year.

## COMPLEMENTARY BUSINESS LINES, A LOCAL AND GLOBAL APPROACH

In 2007 Eurovia integrated its solutions against a backdrop of growing internationalisation of its processes.

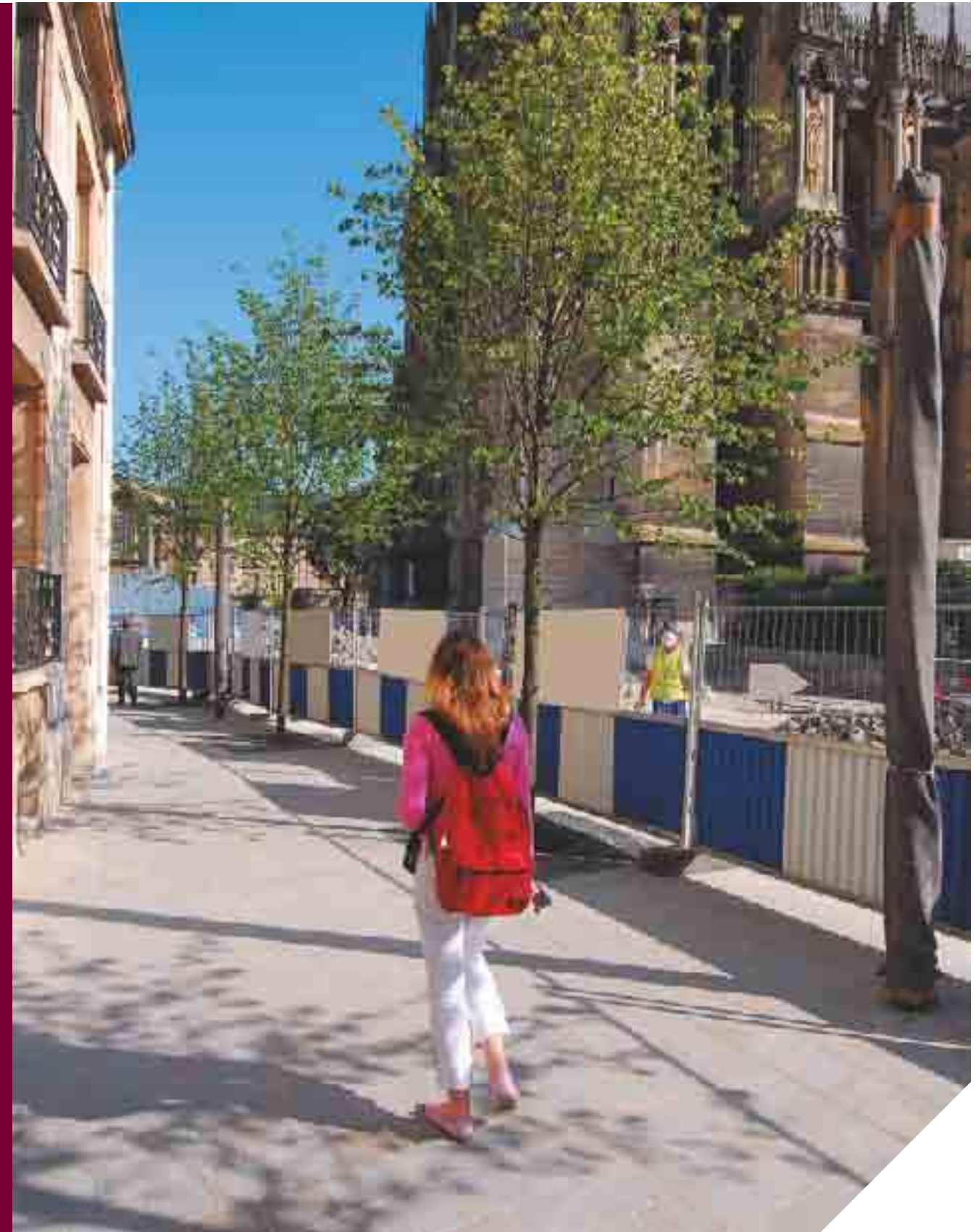
Eurovia carries out 33,000 projects per year. Four complementary business lines make up Eurovia's activity in France and outside France: construction and maintenance of roads and transport infrastructure; materials production; quality of life development and environmental protection; and services.

The Eurovia model is based on strong roots on its markets, business lines with complementary technical and economic profiles and networking of teams and competencies. Overall coordination is provided by the Kheops system, which supports integrated information management, coherent reporting across all locations and best practice sharing among functional and operational entities.

Combining local and global approaches, the company's organisational structure is designed to achieve customer satisfaction among all public and private sector clients.

*"The new contract forms in the United Kingdom are supported by our expertise and our creativity. By anticipating and adapting, Eurovia makes progress and meets the challenges raised by the requirements of our customers."*

**Scott Wardrop,**  
Chairman and CEO, Ringway (United Kingdom)





## A YEAR OF MANY PROJECTS

### CONSTRUCTION AND RENOVATION OF MAJOR TRANSPORT INFRASTRUCTURE.

In 2007, Eurovia had a strong presence in motorway construction, especially in the Rhone Alpes region where Eurovia divisions refurbished 55 km of the Maurienne motorway, a 6 km section of the A43 (in both directions) at the Lyons exit and a 7 km section between Pérouges and Ambérieux. Other major projects included a 61 km section of the A89, a 30 km section of the A85, pavement refurbishment of the A63 in the Basque country and renovation of four tunnels on the A8 Nice bypass.

Business was also brisk outside France, with the construction of a 5.5 km section of the B207 national highway in Germany, participation of Czech teams in the construction of a new 8 km section of the D1 motorway and modernisation of an 8 km section of national highway 94 linking Krakow with Silesia in Poland. In Spain, Eurovia built a new 9 km section of the M410 expressway on the outskirts of Madrid and a multi-modal link in the south of the country between Taraguilla and Guadiaro. In the United States, teams worked on a 10.8 mile section of US-601 in North Carolina's Union County and in Chile the company's teams worked on a road linking the country with Argentina.

In airport construction and maintenance, Eurovia built extensions to Brest-Bretagne Airport, the P5 car park at Lyon-Saint Exupéry Airport, carried out an upgrade to standard of runway No. 1 at Marignane Airport, refurbished the runway at the military airfield in Saint-Dizier and built a runway in Méaulte. In Tarbes, Eurovia developed the site of an airport facility that will be used for the Airbus-managed Tarmac project that will receive aircraft taken out of service to be dismantled. In Chile, Eurovia developed the runway at Iquique Airport.

In port facilities, Eurovia built a 160,000 sq. metre container storage area in the port of Dunkirk. Eurovia carried out work on the new Volvic logistics hub, a 120,000 sq. metre storage and logistics centre that will handle transport of mineral water. At Alcatel's Marcoussis site in the greater Paris area, teams built three Data Centres to host IT servers. Last but not least, in the southern French city of Marcoule Eurovia re-built and upgraded to earthquake standards a building belonging to the French Atomic Energy Commission in a project that called on the company's full range of competencies in the field of worksites subject to high safety and security requirements.

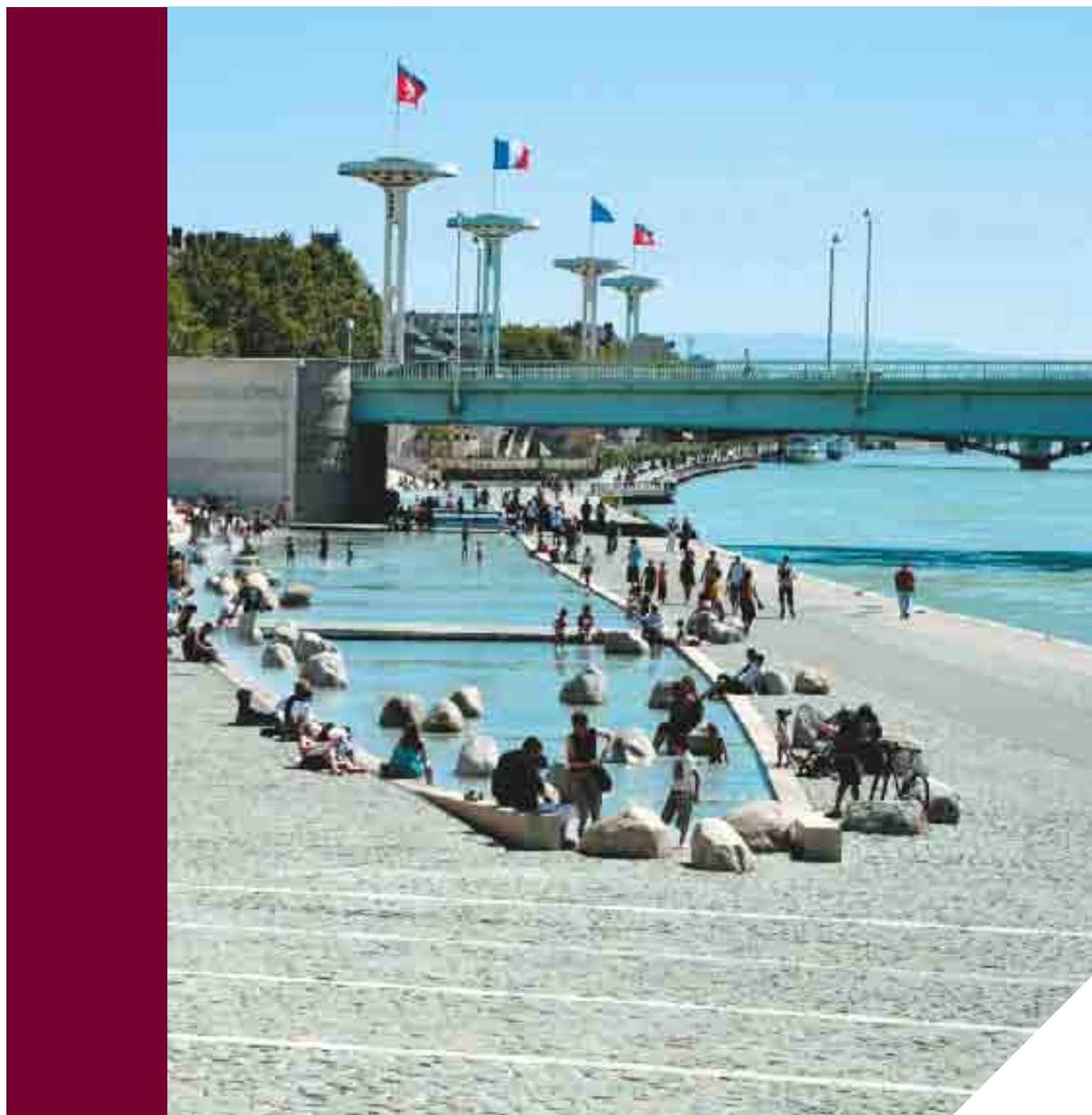
### QUALITY OF LIFE AND ENVIRONMENT.

In bus rapid transit and light rail systems, Eurovia meets the growing demand for global solutions, building roadbeds and performing the full range of ancillary works such as drainage, waterproofing and civil engineering. In 2007 the company worked on Lines A, B and C of the Bordeaux light rail system. In Lyons, teams worked on two Line T4 contracts. Large-scale works were also carried out in Strasbourg, where the network will have a total length of 53.7 km. Other projects included Marseilles, where the first train ran in February 2007; Nice, where the local Eurovia division built the 8.5 km roadbed for Line T1; and Le Mans, where the first line was inaugurated at the end of 2007. Outside France, Chilean teams worked on the development of the Transantiago bus rapid transit system in Santiago at the end of 2007.

In Reims, quality upgrade work was carried out on the cathedral square and immediate surroundings, in the course of which a cemetery dating from the Middle Ages was discovered. Other «historic» works included development of the surroundings of the collegiate church in Saint Aubin de Guérande in western France and the refurbishment of the area around the Roman-era arena in Nîmes, where the ultimate goal is to link the Arena, Esplanade and Feuchères districts. Eurovia also took part in urban quality of life upgrades in major French cities, carrying out riverbank development works in such cities as Orleans, with the Quai du Châtelet project, and Lyons. Lyons now offers its citizens a new public space along the banks of the Rhone, a ten-hectare area that brings nature into the city centre. Last but not least, Eurovia built 400 Vélib' self-service bicycle stations in Paris.

*"The application of coloured mix on the multi-modal link between Taraguilla and Guadiaro fulfilled the client's requirement that the road be well blended into its environment."*

**Vicente Garcia Ferrer,**  
Contract Manager, Probisa (Spain)



# A HARVEST OF NEW CONTRACTS

FRANCE

**A19 :** In October 2007, Eurovia began pavement work on the 100 km long Artenay-Courtenay A19 motorway. The project calls for more than a million tonnes of asphalt mix, produced in three mobile mix plants distributed along the route. The aggregates come from three Eurovia quarries. The huge surfacing project will be completed in March 2009.

**Toulouse-Blagnac light rail project:** construction of Line E of the Toulouse-Blagnac light rail system has entered the operational phase. The 11 km line will connect with the metro and ultimately serve the A380 plant in Blagnac.

**ITER route in southern French Bouches-du-Rhône region:** Eurovia teams won three of five works packages on the development of the wide route between Berre and Cadarache.

**Maintenance contract in the Charente-Maritimes region:** the contract covers maintenance of a 40 km road in the municipality of Chaniers for a period of 8 years. It was awarded under a competitive dialogue procedure. By encouraging a proactive approach to bid preparation, this type of contract ushers in a new working relationship with public contracting authorities.

CZECH REPUBLIC

**D8 motorway:** SSZ, Eurovia’s subsidiary in the Czech Republic, is in charge of building a 16 km section of the D8 motorway north of Prague. Work includes the construction of three interchanges, three bridges and two tunnels as well as the application of 550,000 sq. metres of asphalt mix.

**Prague-Frankfurt rail link:** the contract covers the construction of a 40 km section of rail line to carry high speed and freight trains. Work also includes the installation of 53 switching points, 41 bridges, 47 culverts, 9 km of noise barriers and drainage works.

UNITED KINGDOM

Ringway manages more than 45 long-term maintenance contracts and provides special technical support at the request of local authorities and government agencies in the United Kingdom. Companies working in production and sub-contracting also contribute their know-how. This enables Ringway to offer its clients a wide variety of services.

GERMANY

**A4 motorway:** This contract involves construction of a 25 km section of the A4 motorway. The work is being carried out by a consortium, in which Eurovia is lead company. This is part of the A-Modell programme aimed at financing the renovation and extension of the motorway network in exchange for concessions granted to the private sector.

**Berlin-Brandenburg International Airport:** This contract covers the construction and development of one the airport’s two runways and includes taxiways and aircraft parking areas.

SLOVAKIA

Eurovia has signed a new PPP (public-private partnership) covering streets in the city of Kosice. Eurovia also won the contract to develop the R1 highway between Zarnovica and Sasovske Podhradie.

UNITED STATES

**US-311:** 6.3 miles of US-311 were awarded to Blythe Construction. The project in North Carolina involves 3 million tonnes of earthworks and 15 engineering structures as well as an interchange. The Blythe plant in Greensboro will be supplying more than 297,500 tonnes of mix needed to carry out the work.

**Maitland to Orlando:** In March 2007, Hubbard won the contract to extend an expressway in Maitland, Florida, for the Orlando-Orange County Expressway Authority. Work got under way in June and is set to take two years. It covers construction of a 1.7 km section of highway and a 925 metre bridge.

CANADA

**A5 motorway:** DJL has won the contract to extend the A5 motorway in the Outaouais region. The project, DJL’s largest-ever, started in mid-September and will take three years to complete.



Towards a new approach to contracts

New partnership contracts may as yet account for only a modest – less than 5% - share of revenue but they usher in a new more global approach and involve a reorganisation and enhancement of Eurovia’s business lines.

Alongside conventional concession contracts, new partnership contracts are emerging with the trend towards greater globalisation of projects. The construction business is therefore opening up to more global solutions that bring together services such as infrastructure repair, roadmarking, permanent and temporary road signs, winter maintenance, and management and surveillance of road networks. These solutions are included in a broader, longer-term (10, 20 and sometimes 30 years) contractual scope. The new contracts make projects more complex but they call on the entire range of Eurovia’s innovation and imagination to reduce costs and implement new forms of organisation, both in the design and engineering office and in the sales, technical and financial departments. The competitive dialogue that is generated by contractual negotiations between the client and Eurovia leads to a «win-win» partnership concept with public sector partners.



## SIX-PRONGED STRATEGY GOING FORWARD

### 1- Promising contracts

The large order backlog at the end of 2007 heralds new activity growth in 2008, continuing the trend of the previous year. These sales volumes bespeak progress on all Eurovia's markets both in France and outside France, guaranteeing the general development of the company.

### 2-Exacting management

Eurovia pursues and disseminates a rigorous policy of selective order taking combined with controlled overheads. The strategy should generate a further improvement in operating profit from ordinary activities – especially through the alignment of the international subsidiaries to the level of performance achieved in France.

### 3-Sustained markets

Over the long haul, underlying market trends favour Eurovia's prospects for expansion and consolidate its positions of leadership. The first of these trends is the growing need for construction and refurbishment of major transport infrastructure within the framework of increasingly large and complex projects. The second trend is Eurovia's multimodal expertise in roads, motorways, railways, bus rapid transit, urban light rail systems and airports, which enables it to adapt to changing public policies on its various markets. And lastly there are the ongoing major investment programmes within the European Union, which are especially focused on the new member states in Central Europe, as well as the growing use of PPPs, both of which will facilitate the generation of new projects.

### 4-Suitable innovation

Eurovia's priority focus on the development of high environmental value added products and processes gives it a major competitive edge in markets in which these criteria are becoming decisive.

### 5-Secure production

In the crucial area of materials, Eurovia is continuing to expand its network of quarries, distribution hubs and production units, pursuing an integrated industrial approach aimed at securing supplies for its worksites on all its markets.

### 6-Strategic developments

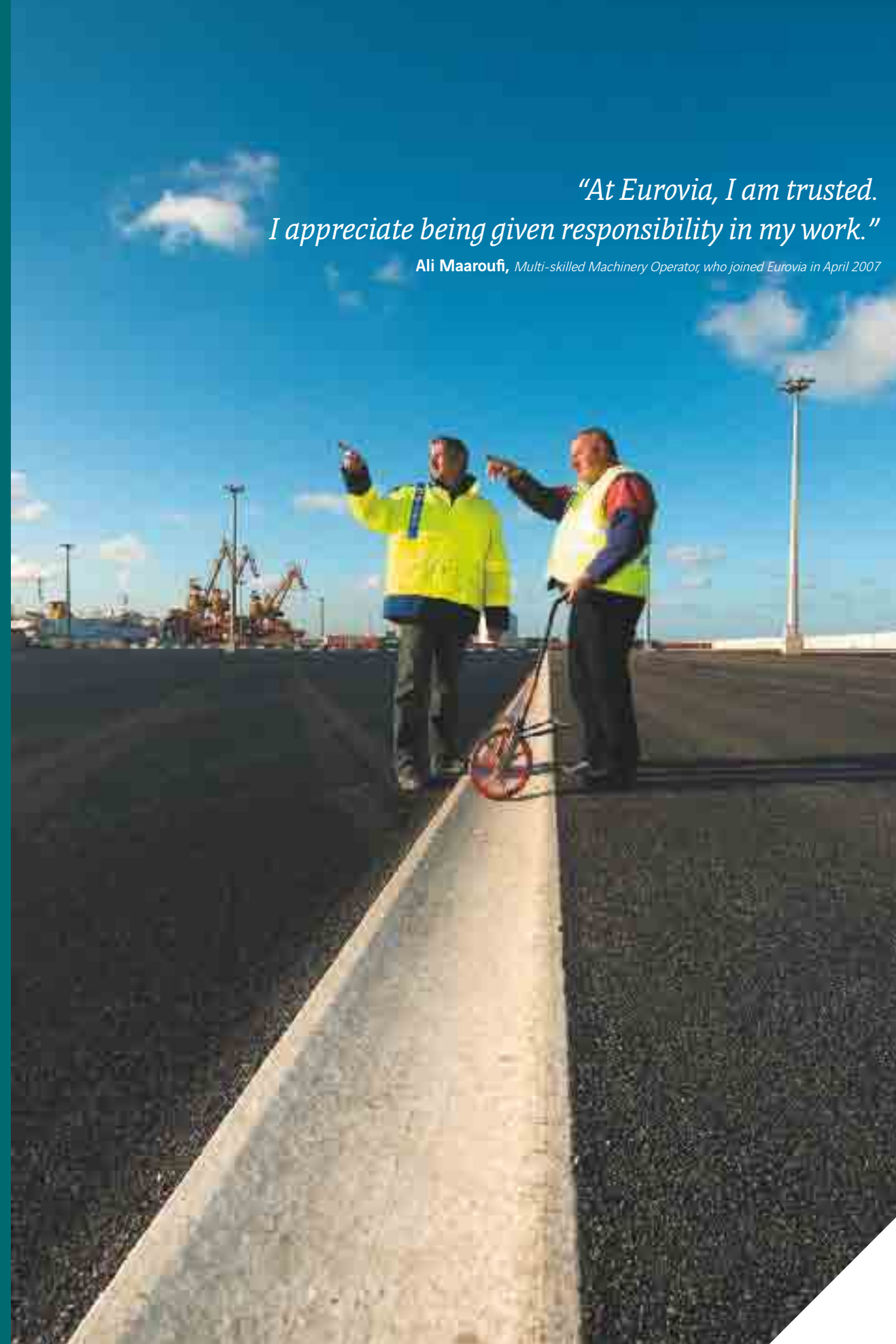
In roadworks, major infrastructure projects and small local projects complement each other, fostering optimum market coverage.

Eurovia is continuing to build on its complementary know-how to position itself in the promising quality of life development market (amenity upgrades of urban spaces) and in services, carrying out road network maintenance under multi-year contracts.

Outside France, Eurovia will be pursuing an ambitious but selective growth strategy in Europe and North America so as to continue to extend its network of companies and strengthen its materials production capacities.

*"At Eurovia, I am trusted.  
I appreciate being given responsibility in my work."*

Ali Maaroufi, Multi-skilled Machinery Operator, who joined Eurovia in April 2007



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