

FIRST SUPPLEMENT DATED 3 OCTOBER 2025
TO THE BASE PROSPECTUS DATED 10 JULY 2025



(incorporated as a *société anonyme* in France)

Euro 12,000,000,000

Euro Medium Term Note Programme

Due from one year from the date of original issue

This first supplement (the "**First Supplement**") constitutes a supplement to and must be read in conjunction with the Base Prospectus dated 10 July 2025 (the "**Base Prospectus**") granted approval number 25-298 on 10 July 2025 by the *Autorité des marchés financiers* (the "**AMF**") prepared by Vinci (the "**Issuer**") with respect to the Euro 12,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Base Prospectus have the same meaning when used in this First Supplement. The Base Prospectus as supplemented constitutes a base prospectus for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**").

Application has been made to the AMF in France for approval of this First Supplement to the Base Prospectus, in its capacity as competent authority under the Prospectus Regulation.

The Issuer accepts responsibility for the information contained in this First Supplement.

This First Supplement has been prepared pursuant to Article 23.1 of the Prospectus Regulation for the purposes of (i) updating the "Recent Developments" section of the Base Prospectus by including press releases published by the Issuer and (ii) amending the section entitled "General Information" of the Base Prospectus.

Copies of this First Supplement will be available on the websites of the Issuer (www.vinci.com) and of the AMF (www.amf-france.org).

To the extent that there is any inconsistency between any statement in this First Supplement and any other statement in or incorporated in the Base Prospectus, the statements in this First Supplement will prevail.

Save as disclosed in this First Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information contained or incorporated in the Base Prospectus which is capable of affecting the assessment of the Notes to be issued under the Programme since the publication of the Base Prospectus.

TABLE OF CONTENTS

RECENT DEVELOPMENTS	3
GENERAL INFORMATION.....	4
PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST SUPPLEMENT	5

RECENT DEVELOPMENTS

The following press releases will be added at the end of the "Recent Developments" section beginning at page 103 of the Base Prospectus:

Press release published by Vinci on 8 August 2025:

"

VINCI and ACS sign final agreement for the acquisition of Cobra IS

- A fixed earn-out related to Cobra IS' developments in renewable energy, set at €380 million, of which €300 million remains to be paid by VINCI in cash
- Termination of the agreement between VINCI and ACS regarding the creation of a joint venture in renewable energy
- No significant impact on VINCI's financial statements

VINCI and ACS announce the conclusion of an agreement to definitively settle certain provisions related to the acquisition of Cobra IS, completed on December 31, 2021.

The key terms of this agreement are as follows:

- While an earn-out was originally planned for each new "Ready to Build" renewable energy development by Cobra IS, up to a cap of €600 million, both parties have agreed to fix this earn-out at €380 million, payable in cash.
Taking into account payments already made by VINCI, a remaining balance of €300 million will be paid to ACS under this agreement.
- Given the evolving investment priorities of both groups, VINCI and ACS have decided to terminate their original agreement concerning the creation of a joint company intended to carry new renewable energy production projects developed by Cobra IS, from the start of their operations.

These new provisions will have no significant impact on VINCI's financial statements, considering the elements already accounted for in previous fiscal years.

It should be noted that the total value of the acquisition of Cobra IS by VINCI – including Cobra IS's cash position at the time of the acquisition and various adjustments – amounts to €5.3 billion (of which the enterprise value at the time of the acquisition was €4.6 billion)."

Press release published by Vinci on 29 August 2025:

"

Ludovic Demierre appointed Vice-President, Human Resources, VINCI

Ludovic Demierre has been appointed as the Group's Vice-Président, Human Resources. He joins VINCI's Executive Committee. He replaces Jocelyne Vassoille, who has held this position since 2020.

An ENTPE engineering school graduate, Ludovic Demierre (53) has spent most of his career within the VINCI Group. He joined as a design engineer in 1995 and was successively appointed VINCI Construction France's head of Human Resources in Rhône-Alpes, Auvergne, Bourgogne and Franche-Comté in 2002, VINCI Group HR Development and Diversity Director in January 2014, Eurovia HR Director at the end of 2016, and VINCI Construction HR Director in February 2021."

GENERAL INFORMATION

Paragraph 5 (*Auditors*) of the section entitled "General Information" appearing on page 128 of the Base Prospectus will be deleted and replaced by the following:

"(5) Auditors

Deloitte & Associés, 6, place de la Pyramide, 92908 Paris-la-Défense Cedex, France and PricewaterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex were appointed as statutory auditors of the Issuer by the shareholders' meeting of the Issuer on 17 April 2019.

Deloitte & Associés and PricewaterhouseCoopers Audit have audited the Issuer's financial statements for the year ended 31 December 2023 and for the year ended 31 December 2024.

Since 17 April 2025, Deloitte & Associés are no longer statutory auditors of the Issuer and ERNST & YOUNG Audit have been appointed statutory auditors of the Issuer.

ERNST & YOUNG Audit and PricewaterhouseCoopers Audit have made a limited review of the condensed consolidated interim financial statements of the Issuer for the period from 1 January 2025 to 30 June 2025.

Deloitte & Associés, PricewaterhouseCoopers Audit and ERNST & YOUNG Audit are registered as *Commissaires aux Comptes* (members of the *Compagnie Nationale des Commissaires aux Comptes*) and subject to the authority of the *Haute Autorité de l'Audit*."

Paragraph 9 (*Conflict of Interest*) of the section entitled "General Information" appearing on page 129 of the Base Prospectus will be deleted and replaced by the following:

"(9) Conflicts of Interests

To the best of the Issuer's knowledge, there are no conflicts of interests between the duties of the members of the Board of Directors (*Conseil d'Administration*) and of the management of the Issuer and their private interests or their other duties."

**PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST
SUPPLEMENT**

The Issuer hereby declares that, to the best of its knowledge, the information contained or incorporated by reference in this First Supplement is in accordance with the facts and the First Supplement makes no omission likely to affect its import.

VINCI
1973, boulevard de la Défense
92000 Nanterre
France
Duly represented by:
Christophe Ferrer
Directeur de la Trésorerie et des Financements

authorised signatory
made in Nanterre on 3 October 2025



Autorité des marchés financiers

This First Supplement has been approved on 3 October 2025 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this First Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129. This approval does not imply any verification on the accuracy of such information by the AMF.

This approval is not a favourable opinion on the Issuer described in the First Supplement and on the quality of the Notes described in this First Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.

This First Supplement obtained the following approval number: n°25-394.