



A public limited company (*société anonyme*) with a share capital of € 1,417,896,822.50

Registered office: 1, cours Ferdinand de Lesseps

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Registration number 552 037 806 RCS Nanterre

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**Issue of new VINCI shares,
reserved for group employees in France
in the context of its savings plan^{*}**

The combined general meeting of shareholders held on 2 May 2011, through its 26th resolution, delegated to the board of directors its power to make increases in the capital reserved for employees for a period of 26 months expiring on 1 July 2013.

The meeting of shareholders defined in this context the manner in which the issue price of the new shares is determined.

During its meeting held on 7 February 2012, VINCI board of directors fixed terms and conditions of a capital increase reserved for group employees in France, this transaction being in keeping with the powers received from the general meeting of shareholders.

The maximum number of shares that could be issued and the total amount of the issue will depend on the level of employees' subscriptions for the units to be issued by the "Castor Relais 2012/2" mutual fund which will be determined at the end of the subscription period which will be opened from 2 May up to 31 August 2012.

The issue price of the new shares is equal to 90 % of the average opening prices of the VINCI shares quoted on the regulated market of Euronext Paris SA on the 20 trading days preceding 7 February 2012, namely € 32.40 per new share to be issued.

^{*} Employees will subscribe for this issue, which is reserved for them, through a temporary mutual fund initially and momentarily invested in monetary securities known as "Castor Relais 2012/2" and classified as a euro monetary mutual fund. This mutual fund received the approval of the AMF on 24 February 2012, under no. FCE 2012 0036. It will collect the employees' cash payments intended to subscribe for the units that it issues. At the end of the 4-month subscription period opened to the employees, this temporary mutual fund will subscribe for the VINCI shares issued according to the total amount of the payments that it collects, and will then be absorbed by the "Castor" mutual fund on 28 December 2012 at the latest. The AMF approved such a merger in advance on 6 March 2012 (under no. 74126).

The "Castor" mutual fund is an employee savings and employee shareholder UCITS invested exclusively in VINCI shares. It is one of the principal instruments used for the implementation of the VINCI group's company savings plan in France.

The total number of new shares to be issued cannot exceed the limit prescribed by the general meeting of shareholders held on 2 May 2011 through its 26th resolution. This resolution provides for that the total number of shares that could be issued pursuant thereto and pursuant to the 27th resolution to promote share ownership in favour of employees living in some foreign countries cannot exceed 2 % of the number of shares comprising the authorised share capital at the time when the board makes its decision.

The “Castor Relais 2012/2” mutual fund will subscribe for the new VINCI shares to be issued¹ at the end of September 2012.

Authorization for trading these new shares on the regulated market of Euronext Paris will be required immediately after their issuing.

These ordinary shares will be accompanied by no restriction and will bear current dividend rights as from 1st January 2012.

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Rueil-Malmaison, 30 April 2012

¹ Up to the total amount of employees’ payments raised by contributions paid by group companies that are members of its savings plan in France.