

ACTIVITY REPORT

2009

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# PROFILE

## A private partner for public benefit

**VINCI Concessions** designs, builds, finances and operates transport infrastructure and public facilities.

**Our expertise**, applied within the framework of VINCI's unique integrated business model, makes us a preferred partner to public authorities – in France and elsewhere – for the development of their projects.

**A key player in public-private partnerships**, we use our expertise to advance local and urban development projects.

**With our focus firmly on meeting users' expectations**, and in a socially responsible approach to managing public services, we develop new services to optimise the operation and maintenance of outsourced infrastructure.

# MESSAGE FROM THE CEO



Concessions play a crucial role in VINCI's concession-construction business model, a model that demonstrated its robustness yet again in 2009.

Despite a challenging economic climate, VINCI Concessions signed, financed and started work on two major motorway projects in 2009: the A5 in Germany and the R1 in Slovakia.

We were also designated preferred bidder for the GSM-Rail communication system to be rolled out in France; negotiations led to contract signature early 2010. This is France's first public-private partnership (PPP) contract in the rail sector. Then, in March 2010, VINCI Concessions was named preferred bidder for the South Europe Atlantic high-speed rail line. These two projects mark an important step in our diversification into the high-growth rail infrastructure market.

In the parking sector, VINCI Park's model proved resilient, with revenue up despite the global economic crisis. This was attributable to the effectiveness of the company's aggressive sales policy in France and an international development policy that has made VINCI Park the fourth largest car park operator in the United States.

In the airport sector, VINCI Airports continued to pursue its business development strategy in France's regional airport market, acquiring Keolis's stake in the operating companies of four regional airports and signing two new public service outsourcing contracts.

This brief overview of the highlights of 2009 give only a glimpse of VINCI Concessions' intensive business development efforts across all its target markets: road infrastructure (motorways, bypasses, bridges and tunnels), rail infrastructure (high-speed lines, local and regional services, urban transport systems), airport infrastructure (operating contracts and new airports to be built under concession), car parks and public facilities such as stadiums. We therefore expect further growth in 2010, with new concessions coming into operation and the finalisation of contracts signed during recent months, as well as projects for which we have been named preferred bidder or for which we have submitted a bid.

In all our markets, the growing demand for new and upgraded infrastructure, the urgency of some projects and the need to finance will contribute to further development of PPPs. This potential long-term growth is already visible in current trends and fits perfectly with our profile and strategy. The broader scope and greater complexity of projects give us opportunities to capitalise on the Group's integrated concession-construction model. They will also give a premium to top-tier operators who, like VINCI, are capable of taking on large – and in some cases very large – projects from financing, design and construction through to operation.

We will be seeking to reinforce our presence in regions where we already operate – mainly France, Germany, Greece and the Benelux – and expand into other countries, especially in Eastern and Central Europe, as they implement programmes to build or upgrade infrastructure via PPPs.

The development of new projects will go hand in hand with increasing efforts to optimise the operational performance of the infrastructure we already manage. In addition to focusing on greater productivity, we will ramp up our marketing efforts and introduce new services with the aim of maintaining customer loyalty and attracting new users to each one of the structures in our portfolio.

**LOUIS-ROCH BURGARD**, Chief Executive Officer, VINCI Concessions



# CORPORATE MANAGEMENT



**FADI SELWAN,**  
Director of  
Business Development

**CHRISTOPHE PÉLISSIÉ DU RAUSAS,**  
Director of Client-Side  
Project Management

**DENIS GRAND,**  
Chairman and CEO,  
VINCI Park



**JOËL VELASQUE,**  
Director of  
Special Projects

**NICOLAS NOTEBAERT,**  
Chairman,  
VINCI Airports

**ROBERT HOSSELET,**  
Chairman, Consortium  
du Stade de France



**VINCENT PIRON,**  
Director of  
Strategy and Investments

**OLIVIER MATHIEU,**  
Director of Finance  
and Asset Management

**ROMAIN VERZIER,**  
Director of  
Structured Financing



**BRIGITTE SIMON,**  
Director of  
Legal Affairs

**ERIK LELEU**  
Director of  
Human Resources

**THOMAS BARBELET,**  
Director of  
Communications

# HIGHLIGHTS OF THE YEAR



## ▲ GERMANY: NEW MOTORWAY PROJECT

Following the successful A4 motorway project, a consortium including VINCI Concessions won the contract for a new 60 km section of Germany's A5 motorway between Offenburg and Baden-Baden. The project is part of the A-Modell programme set up to finance the renovation and extension of the country's motorway network. The €600 million PPP also includes widening a 42 km stretch of motorway and a 30-year operating contract covering the entire section.



## ▲ FRANCE: TWO MORE REGIONAL AIRPORTS

The new outsourcing contracts for Rennes-Saint Jacques and Dinard-Pleurtuit airports are a further boost of the business development strategy of VINCI Airports, which now manages six regional airports in France. The renewal of the Grenoble-Isère airport contract for 14.5 years confirms the relevance of its airport management policy.



## ▼ MODELLING URBAN DEVELOPMENT

Winner of the Grand Prize in the 2009 VINCI Innovation Awards Competition, the Pirandello® modelling software developed by VINCI Concessions measures the impact of urban development decisions – transport, housing, employment, etc. – on economic activity and urban mobility. The application illustrates the relationships between infrastructure, the location of businesses and housing to promote a holistic approach to urban development projects.



## ▲ SLOVAKIA: INFRASTRUCTURE PROJECT OF THE YEAR

Despite the economic crisis, VINCI Concessions finalised financing for the new R1 expressway in Slovakia – just five months after signing the contract for the project, which represents a total investment of €1.2 billion. Works began at the end of 2009. This PPP is the first of its kind in Slovakia and earned kudos from Thomson Reuters and *Project Finance International* magazine, which named it Infrastructure Project of the Year.

## ▲ VINCI PARK BECOMES FOURTH LARGEST CAR PARK OPERATOR IN THE UNITED STATES

VINCI Park's acquisition of contracts from InterPark bolstered the brand's presence in major metropolitan areas on the East Coast, including Philadelphia, Washington DC and Atlanta. Over the past three years, American subsidiary LAZ Parking has increased the number of spaces it manages from 225,000 to 357,000.

## FIRST PPP IN THE FRENCH RAIL SECTOR

VINCI is a member of the consortium that will roll out the new GSM-Rail communication system for French rail infrastructure manager RFF. The digital system, which will equip 14,000 km of track across France, will help optimise high-speed train traffic on busy routes.

In March 2010, building on this success, VINCI Concessions was named preferred bidder for the 303 km South Europe Atlantic high-speed line between Tours and Bordeaux.





**Motorways** page 8



**Bridges and tunnels** page 12





# OUR BUSINESS ACTIVITIES

VINCI Concessions has operated for many years in the road, motorway, bridge, tunnel and car park markets. Today, it is expanding into rail infrastructure, airports and major public facilities. In 2009, we confirmed our positioning as a new concession developer and efficient infrastructure operator in all these markets.

**Parking** page 16



**Railway infrastructure** page 20



**Airports** page 22

**Public facilities** page 24



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01 MAINTENANCE AND SAFETY OFFICER ON A MOTORWAY IN OPERATION.

02 VINCI PARK HAUSSMANN PRINTEMPS CAR PARK, PARIS.

03 RHÔNEXPRESS LINK CONSTRUCTION SITE, LYONS, FRANCE.

04 GRENOBLE-ISÈRE AIRPORT, FRANCE.

05 CHARILAOS TRIKOUPIS (RION-ANTIRION) BRIDGE, GREECE.

06 MMARENA STADIUM, LE MANS, FRANCE.



01



# MOTORWAYS



02

Despite the economic crisis, 2009 was another successful year for VINCI Concessions' motorways business: three new contracts were signed, and two of them were financed and started during the year. In our pursuit of international growth, we are backed by the excellent trade record of VINCI Autoroutes, which is the leading motorway operator in France and the rest of Europe through its concession companies ASF, Cofiroute, Escota and Arcour.

## BUSINESS DEVELOPMENT

### New contracts

#### A5 motorway, Germany

Via Solutions Südwest, in which VINCI Concessions has a 50% holding, won the concession contract for a 60 km section of motorway between Offenburg and Baden-Baden, in South-West Germany. The contract, awarded in April 2009, is part of the A-Modell programme to finance the upgrading and extension of the country's motorway system. The contract includes widening a 42 km section of the motorway to three-lane dual carriageway and operating the entire section for 30 years. The works, expected to last five years, began in 2009 with the demolition and reconstruction of seven a motorway structures. Part of the wearing course was resurfaced using Microvia®, a coating developed by Eurovia (VINCI Group) to provide a longer life span than standard asphalts. Operation of the section was handed over to Via Solutions Südwest in spring 2009. The concession operator's remuneration is based on tolls paid by vehicles of over 12 tonnes and

collected by Toll Collect, the satellite-based system that is jointly operated by Cofiroute. Average traffic during the first nine months of operation was 9,700 vehicles a day. After the A4 motorway (see page 10), this €600 million public-private partnership is the second project won by VINCI Concessions from the first wave of four A-Modell projects.

#### R1 expressway, Slovakia

Concession operator Granvia, owned 50% by VINCI Concessions, signed the contract for Slovakia's R1 expressway in March 2009. The contract covers design, construction and financing, as well as operation and maintenance for 30 years. The new 52 km motorway will consist of a two-lane dual carriageway between the cities of Nitra and Tekovské Nemce, together with a bypass around the city of Banská Bystrica. Financing for the €1.2 billion project was finalised within five months of contract signature. The concession operator's revenue will be based on an annual operating fee paid by the Slovakian government. Granvia Opérations, a wholly owned subsidiary of VINCI Concessions, will be in charge of operating the infrastructure. The construction works, worth about €900 million, will be completed over a period of four years by a consortium of companies led by Eurovia (VINCI Group). During the second half of 2009, Granvia launched the feasibility study, preparatory work

(archaeological digs, road surface removal and relocation of utilities networks) and construction of the first motorway structures. This PPP, the first of its kind in Slovakia, was elected Infrastructure Project of the Year by Thomson Reuters and *Project Finance International* magazine.

### Projects under negotiation

#### Moscow–St. Petersburg motorway, Russia

In July 2009, the VINCI Concessions-led consortium North West Concession Company (NWCC) signed the concession contract with the Russian Federation, represented by the Federal Roads Agency, for the first section of the toll motorway between Moscow and St. Petersburg. The contract covers design, financing and construction, as well as operation for a minimum of 30 years, of a 43 km section of motorway. This first section is designed to reduce congestion on the existing M10 between Moscow's main airport, Sheremetyevo International, and the city centre. It will consist of a five-lane dual carriageway. The contract will come into effect on completion of the financing arrangements in 2010.

**01 IN FRANCE**, VINCI Autoroutes operates more than half of the country's motorway network under concession.

**02 IN GREECE**, VINCI Concessions is building, renovating and operating 605 km of motorway as a consortium member.







# 605 km

of Greek motorway built, repaired and operated by VINCI Concessions as a consortium member.

## PROJECTS UNDER CONSTRUCTION AND IN OPERATION

### A4 motorway, Germany

Via Solutions Thüringen, in which VINCI Concessions owns a 50% interest, has held the 30-year concession for a 45 km section of motorway between the cities of Gotha and Eisenach in Thüringen since 2007. The contract includes building a new 23 km section of motorway and taking over operation of an existing 22 km section. Eurovia participated in the construction work carried out in 2009 that enabled two sections – an 18.5 km three-lane dual carriageway and a 6 km two-lane dual carriageway – to open in January 2010. The 6 km section, a bypass around Hörsselberg, required three new interchanges, 24 motorway structures and 4.5 km of noise barriers. In parallel with the construction activity, Via Solutions Thüringen continued to operate the 22 km of existing motorway. The concession operator's revenue comes from tolls collected from vehicles weighing over 12 tonnes. Due to the difficult economic climate, heavy-vehicle traffic was down 9.5% in 2009, with an average of around 6,700 vehicles a day.

### Athens–Tsakona motorway, Greece

Olympia Odos, in which VINCI Concessions has a 36% holding, is concession operator for the Athens–Tsakona motorway. The motorway is in the southern Peloponnese, and passes through Corinth and Patras. The 30-year contract came into effect in August 2008 and covers financing, design, construction, upgrading, operation and maintenance of 365 km of motorway, including 82 km of existing motorway, 120 km to be renovated and widened, and 163 km to be built within six years. The works, carried out mainly by VINCI, include building 18 new tunnels with a total length of 18 km, as well as the construction and repair of more than 400 motorway structures.

Major works – securing existing infrastructure, boring the first tunnels, repairing a number of motorway structures and expanding a large toll plaza – began in 2009, which was also the first full year of operation of the existing 202 km of motorway. Olympia Odos recorded an average of 80,000 transactions a day: 60,000 around Athens and 20,000 on intercity sections. In addition, the year saw the complete rollout of the electronic toll collection system and the implementation of initial operational measures to minimise traffic disruption during the roadworks.

### Maliakos–Kleidi motorway, Greece

VINCI Concessions owns a 14% interest in Aegean Motorway which, under a 30-year concession contract, is operating and extending a 240 km section of the Athens–Thessaloniki motorway between Maliakos and Kleidi. The contract covers upgrading the 210 km of existing motorway and building 30 km of new motorway, including three twin-tube tunnels with a total length of 11 km, which are currently under construction. Works completed in 2009 ensured that several contract milestones were achieved, resulting in payment of the Greek government's corresponding contribution to the project. Aegean Motorway will also execute additional works to create emergency lanes in the tunnels. During its first full year of operation of the 210 km of existing motorway, Aegean Motorway recorded traffic of 60,000 vehicles a day, 80% of which were light vehicles.



01

## MOTORWAYS IN OPERATION

### Fredericton–Moncton motorway, Canada

Maritime Road Development Corporation, in which VINCI Concessions owns a 25% interest, will operate the Fredericton–Moncton motorway (200 km) linking the province of New Brunswick's political capital with its business capital until 2028. Major resurfacing work, mainly carried out by Eurovia, was started in 2009.

### Trans Jamaican Highway, Jamaica

VINCI Concessions, via ASF subsidiary Jamaican Infrastructure Operator, manages a 34 km motorway network in Jamaica for concession operator Trans Jamaican Highway, in which ASF is a shareholder.



02



**01 AND 02 IN GERMANY,** Via Solutions Südwest and Via Solutions Thüringen, owned 50% by VINCI Concessions, hold the concession contracts for the A5 motorway (Offenburg–Baden-Baden, 60 km) and A4 motorway (Gotha–Eisenach, 45 km). These concessions are two of the first four PPP contracts awarded under the A-Modell programme implemented to finance the upgrading and extension of the country's motorway network.

**03 IN GREECE,** 2009 was the first full year of operation for Olympia Odos, concession holder for the Athens–Tsakona motorway, as well as for Aegean Motorway, which operates the Maliakos–Kleidi motorway.



03

## Projects under tender

**France.** At the end of 2009, the French government launched the bidding process for two motorway concessions: the A150 between Ecalles Alix and Barentin (18 km) in Upper Normandy and the A63 between Salles and Saint Geours de Maremne in South-West France. The latter project will call for upgrading the road to motorway standard and widening an existing 102 km section to a three-lane dual carriageway. In addition, the bidding process is expected to begin in 2010 for another three major PPP motorway projects: the Northern bypass in Grenoble, the Western bypass in Strasbourg and the L2 bypass in Marseilles. These projects have the potential to drive significant growth for the VINCI Group in the motorway concession and urban infrastructure markets.

Supported by local VINCI subsidiaries, VINCI Concessions is also

submitting bids for several PPP tenders issued by local authorities. Examples include the Tarbes and Vichy bypasses.

**Germany.** As part of the second wave of the country's A-Modell programme, VINCI Concessions has pre-qualified for the A9 motorway project (46 km) between Hermsdorf and Schleiz on the border between Bavaria and Thuringia.

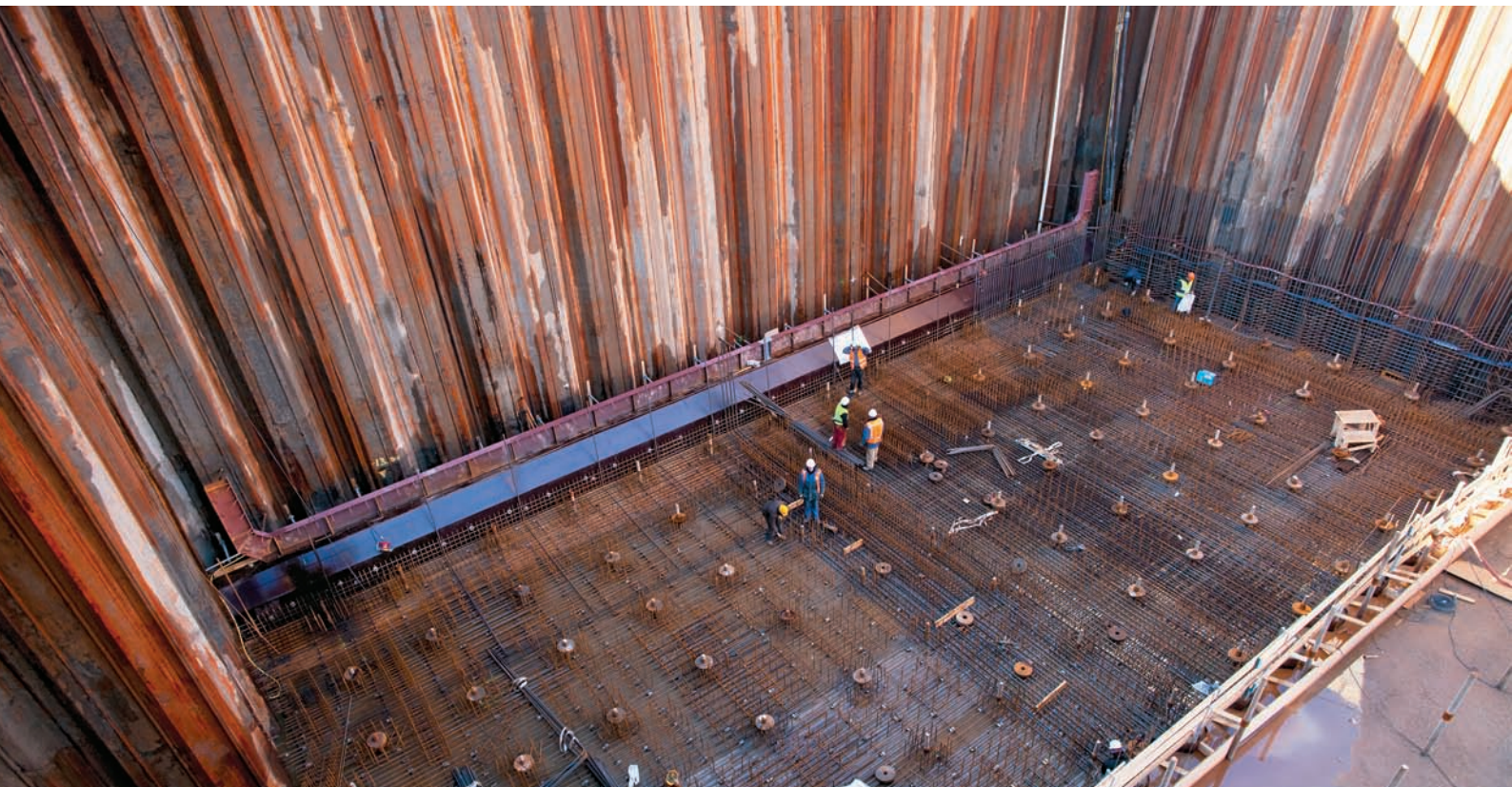
**The Netherlands.** A consortium made up of VINCI Concessions, CFE (VINCI Construction) and BAM is to submit a final bid to renovate, widen (16 km) and maintain (25 years) a 40 km section of the A15 motorway between its junction with the A16 and the Port of Rotterdam.







# BRIDGES AND TUNNELS





VINCI's integrated concession-construction business model is particularly effective for large infrastructure projects such as bridges, tunnels and bypasses. Built by Group companies, the infrastructure is then operated by VINCI Concessions within the framework of a dynamic asset management policy.

## BUSINESS DEVELOPMENT

### Completion of Antwerp ring road, Belgium

A VINCI Concessions-led consortium including VINCI Construction subsidiary CFE has been preferred bidder for the final link of the Antwerp ring road since 2008. The 39-year public-private partnership calls for the design, financing, construction and maintenance of 30 km of motorway (two- to six-lane dual carriageway). The project includes building a 2 km tunnel under the River Escout, a 1.2 km double-deck cable-stayed bridge, four interchanges and a toll plaza.

## PROJECTS UNDER CONSTRUCTION

### Prado Sud tunnel, Marseilles, France

Tunnel Prado Sud, a company owned 58.5% by VINCI Concessions, has been concession operator of the Prado Sud tunnel since 2008 under a 46-year contract. The 1,500 metre tunnel with two superimposed levels, each with two lanes, is restricted to light-vehicle traffic. It will extend the existing Prado Carénage tunnel (see page 14) towards the southern part of the city. Project financing was finalised in late 2008. Following a public survey, the Marseilles Provence Métropole authority gave a favourable decision, enabling engineering works and relocation of utilities networks to start in 2009. Construction, scheduled to take four years, is expected to begin in 2010.

### Coentunnel, Amsterdam, Netherlands

Coentunnel Company, owned 18% by VINCI Concessions and 10% by CFE and its subsidiary Dredging International (VINCI Construction), has held the 30-year concession for Amsterdam's

Coentunnel, which aims to double the capacity of an existing tunnel, since 2008. The contract includes building a 750 metre submerged five-lane road tunnel, repairing the existing tunnel, widening access roads (the A5, A8 and A10 motorways) over 10 km, and maintaining the infrastructure for 30 years. The new tunnel will alleviate traffic on Amsterdam's western ring road and facilitate access to the northern part of the country. The consortium's remuneration will be in the form of a fee paid by the Dutch government based on the level of service achieved by the tunnel. Works, worth about €500 million and scheduled to take five years, began in 2009 with the construction of components of the submerged tunnel in a dry dock.

# €500

**MILLION** is the amount invested in the construction of Amsterdam's new Coentunnel, which will alleviate traffic in the greater Amsterdam area and facilitate access to the northern part of the Netherlands.



03

### 01 CHARILAOS TRIKOUPIIS (RION-ANTIRION)

**BRIDGE**, built in Greece by VINCI, has been operated by VINCI Concessions subsidiary Gefyra since 2004.

### 02 COENTUNNEL IN AMSTERDAM:

a component of the future submerged tunnel under construction in a dry dock.

**03 THE SEVERN CROSSING** between England and Wales was built by VINCI and will be operated under concession until 2016.





### **INFRASTRUCTURE IN OPERATION** **Prado Carénage tunnel, Marseilles, France**

The Prado Carénage tunnel, built and operated by SMTPC under a 32-year concession contract, enables drivers to cross Marseilles 25 minutes faster than before. SMTPC is 33% owned by VINCI Concessions. Toll revenue grew 2.4% in 2009, driven by an upturn in traffic in the second quarter and a price increase in July 2008.

### **Charilaos Trikoupis Bridge (Rion–Antirion), Greece**

Charilaos Trikoupis Bridge, which links Rion on the Peloponnese with Antirion in mainland Greece, was built by VINCI and has been operated by VINCI Concessions subsidiary Gefyra since 2004. Spanning the Gulf of Corinth, it is one of Europe's largest maritime bridges. In 2009, average traffic grew 13.3% to 13,800 vehicles a day, with revenue increasing 1.3%. Gefyra's ongoing sustainable development efforts – aimed in particular at reducing and offsetting CO<sub>2</sub> emissions and promoting eco-driving – earned the company Europe's Ecopolis award.

### **Newport Southern Distributor Road, United Kingdom**

Morgan-VINCI Ltd, the company owned 50% by VINCI Concessions, will operate the 9.3 km Newport Southern Distributor Road until 2042. Located in Wales, the road was built by VINCI and Morgan under a 40-year concession contract. Average traffic increased about 0.9% in 2009.

### **Bridges over the Severn, United Kingdom**

Severn River Crossing, a company owned 35% by VINCI Concessions, has been operating these two bridges between England and Wales since 1992 and 1996 respectively. The concession contract, which is expected to end in 2017, included building the second bridge and taking over operation of the first. Traffic – especially heavy-vehicle traffic – was down in 2009 as a result of the steep downturn in the UK economy.

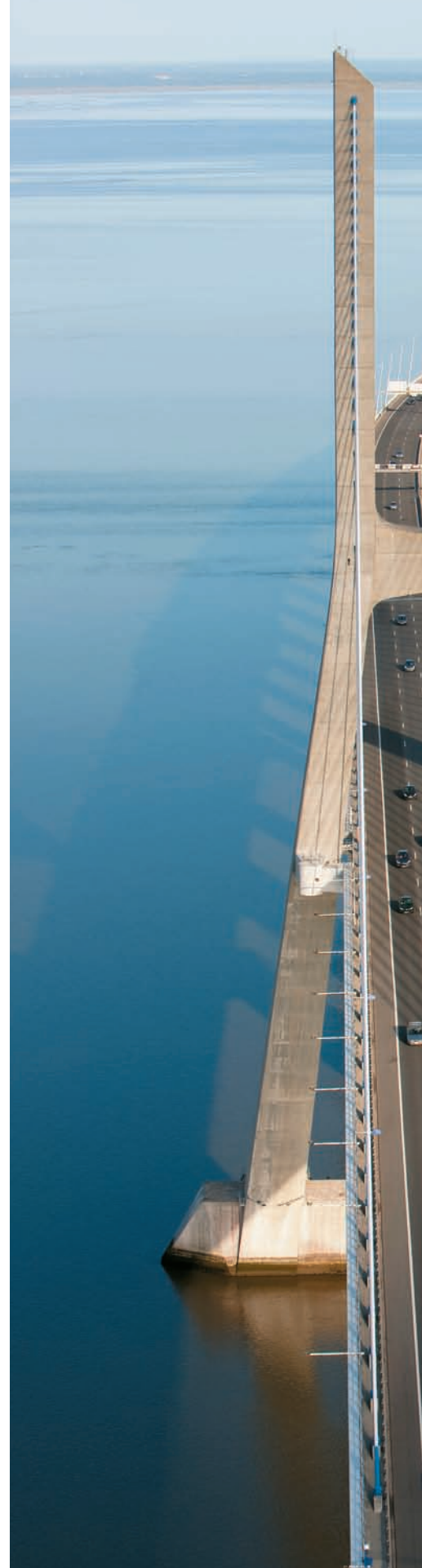
### **Tagus bridges, Portugal**

Lusoponte, a company owned 37% by VINCI Concessions, is the concession operator of two bridges over the Tagus estuary in Lisbon. The concession contract, valid until 2030, covers Vasco da Gama Bridge, built by VINCI, and 25 April Bridge, for which Lusoponte took over operation. Traffic on the two bridges remained steady with an average of 108,000 vehicles a day in 2009.

### **Confederation Bridge, Canada**

VINCI Concessions owns a 19% interest in Strait Crossing Development Inc., which will operate the 13 km Confederation Bridge between Prince Edward Island and New Brunswick until 2032. Traffic increased 4% to an average of 3,900 vehicles a day in 2009. In December 2009, the Confederation Bridge won the Gold Award for Leadership awarded by the National Canadian Council for Public-Private Partnerships.

01







**01 VASCO DA GAMA BRIDGE,** which crosses the Tagus estuary in Lisbon, was built and will be operated by VINCI, together with 25 April Bridge, under a concession contract that is valid until 2030.

**02 THE PRADO CARENAGE TUNNEL** saves drivers 25 minutes on their journey across Marseilles.

**03 THE CONFEDERATION BRIDGE,** 13 km long, links Prince Edward Island to New Brunswick in Canada.

02



03



01



# PARKING



02



03

# VINCI Park

Despite an unpredictable economic climate, VINCI Park performed well overall in 2009 thanks to its good commercial performance in France and its determined international growth policy, mainly in the United States.

VINCI Park is Europe's leading car park operator and one of the top players worldwide in the industry. The company manages 1,252,000 parking spaces and almost 2,400 car parks in 12 countries. VINCI Park's business model hinges on the complementary nature of capital-intensive long-term concessions, mainly in Europe, and service contracts requiring little investment and presenting limited traffic risk, primarily in North America. Despite the significant impact of the economic crisis on some VINCI Park markets, revenue remained stable in 2009 at €623 million, while the number of spaces managed increased 2.6%.

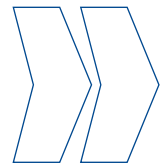
The company continued the modernisation programme launched in 2008, which aims to enhance its competitiveness. The programme focuses on improving procedures in areas such as project selection, client-side project management and operational management. It also includes introducing remote management capabilities to optimise the presence of employees in parking

facilities. VINCI Park began to reap the benefits of the programme in 2009, and it is expected to yield even bigger dividends in 2010.

## FRANCE

### Good resilience in VINCI Park's traditional market

**Business development.** VINCI Park's sales and marketing strategy resulted in several new local authority contracts. Examples include car parks in Laval (800 spaces), Boulogne Billancourt (600 spaces), Amiens (3,150 spaces), Marseilles (700 spaces) and Mantes la Jolie (4,900 spaces). In Paris, VINCI Park renewed three contracts with the municipal authority: Passy (375 spaces), Bac-Montalembert (435 spaces) and Concorde (830 spaces). In addition, the company won the concession contract for the construction of the new Frémicourt car park (210 spaces). This was the first concession awarded to a private company in over a decade in Paris.



## Services

### INNOVATION MOMENTUM

VINCI Park opened the Mowibway mobility centre in the Paris La Défense business district in February 2009. In addition to the company's usual services, the site has a car-sharing station (Okigo, the service developed by Avis and VINCI Park), a car-pool area, a sales office for motorway toll transponders and accounts, a car and motorcycle taxi stand, and public transport ticket sales terminals.

VINCI Park introduced two additional innovations in 2009: the company became France's first car park operator to offer on-line season ticket sales and the first to offer payment by mobile phone. The latter service was rolled out on a pilot basis in Issy les Moulineaux, near Paris. Simple and reliable, the mobile phone payment system allows users to pay for parking, extend their stay and get a refund for any time not used – all without having to go to a parking meter.

**01 AND 02 VINCI PARK** introduced new parking-industry standards such as loans of bicycles, umbrellas and shopping carts.

**03 IN THE UNITED STATES**, at the end of 2009, LAZ Parking's portfolio included more than 1,100 car parks in 99 cities in 21 states (opposite: Dallas).





# 357,000

**PARKING SPACES** managed by LAZ Parking in 99 cities in 21 states across the United States.

VINCI Park also secured new contracts in the private sector: Clinique Pasteur in Toulouse (515 spaces) and Trois Fontaines shopping centre in Cergy Pontoise (3,300 spaces), as well as a contract with Caisse des Dépôts et Consignations (CDC) for an underground car park in Paris (140 spaces).

**Business activity.** VINCI Park demonstrated good resilience in its traditional market, reporting revenue of €413 million, representing a 1.7% increase over the previous year. Business was particularly brisk – up 3% – in the Paris car parks. Season tickets and long-term space rentals were up significantly, offsetting the drop in hourly occupancy. VINCI Park is expecting car park usage to rise slightly in France in 2010 due to the economic recovery and the widespread rollout of local marketing campaigns. These campaigns brought in more than 6,000 new season tickets at 200 car parks in 2009.

## INTERNATIONAL

### Sharp growth in the United States

VINCI Park's revenue in international business was €210 million, an increase of almost 7% on a comparable basis against the previous year. However, the company's performance varied from one country to another.

**Europe.** At 22%, growth was particularly high in Belgium. VINCI Park won on-street parking contracts in Dinant, Eeklo, Beveren, Ixelles and Zaventem. It also expanded in the field of car park operation, opening a facility in Liège (400 spaces), and strengthened its presence in Ostend (500 spaces).

In the United Kingdom, VINCI Park expanded through both external and organic growth. The company acquired KML (19 contracts and 6,800 spaces), won two new contracts in Cardiff, and secured a 32-year concession for the Gloucester and Cheltenham hospital car parks (2,360 spaces). VINCI Park is today the fifth largest operator in the country's car park market. In Germany, the financial difficulties of Arcandor, Karstadt-Quelle's parent company, impacted both business volume and results – VINCI Park manages around 50 department store car parks for the company. Elsewhere, VINCI Park won two new contracts: a hospital car park in Potsdam and a shopping centre car park in Bremen. The economic crisis also affected business in the

Czech Republic and Spain. However, VINCI Park did win a new contract in Saragossa, Spain (232 spaces). In Russia, the acquisition of the Terminal 1 car park at Moscow's Sheremetyevo Airport, which was already operated by VINCI Park, strengthened the company's foothold in this new market.

**North America.** In the United States, LAZ Parking, owned 50% by VINCI Park since 2007, pursued an aggressive growth strategy, acquiring Ultimate Parking (130 contracts in Boston, Providence and San Diego) and taking over Texas-based Apex's contracts (2,700 spaces) at the beginning of the year. Revenue increased 50% in 2009. Because most of LAZ Parking's business is within the framework of service contracts – which present very limited traffic risk – its performance held steady despite the tough economy. At 31 December 2009, LAZ Parking managed more than 1,100 car parks in 99 cities in 22 states. In three years, the number of spaces managed by the company has grown from 225,000 to 357,000. LAZ Parking paved the way for another acquisition in 2009: 89 contracts belonging to InterPark. This deal was finalised in early 2010, adding 30,500 spaces operated in several major cities, including Philadelphia, Washington DC and Atlanta. In Canada, VINCI Park's revenue increased 25%, due mainly to acquisitions made in 2008. A new hospital car park contract (1,000 spaces) in Châteauguay near Montreal helped secure the company's position in this high-potential market segment.

In 2010, VINCI Park will roll out marketing plans in all countries where it operates, extending the initiatives taken in 2009, which should help to bolster its international business.







**01 VALET PARKING** at hotels, restaurants and events is the original business of LAZ Parking, VINCI Park's subsidiary in the United States.

**02 IN BELGIUM**, VINCI Park's revenue increased 22% in 2009, driven by an aggressive growth strategy.

**03 AT NICE CÔTE D'AZUR AIRPORT**, VINCI Concessions subsidiary Park Azur is building the new rental car business complex and will operate it for 32 years.

02



**Airport parking**

**2,500 SPACES** BUILT AND MANAGED AT NICE CÔTE D'AZUR AIRPORT

VINCI Concessions subsidiary Park Azur won the 32-year PPP contract to build, operate and maintain the new car rental firm business complex at Nice Côte d'Azur Airport. The complex will add 60,000 square metres of parking space on three levels for a total of around 2,500 spaces. Works on the project, which represents an investment of €45 million, began in late 2008. Delivery of the first tranche is scheduled for the first half of 2010; the entire complex will be commissioned during the first six months of 2011.



03





# RAILWAY INFRASTRUCTURE





Rail infrastructure is one of VINCI Concessions' areas of strategic growth. The first quarter of 2010 was crowned with two major successes in this area: the company signed the contract for the deployment of the GSM-Rail communication system over 14,000 km of track – the first rail sector PPP ever awarded in France – and is a member of the consortium that has been named preferred bidder for the South Europe Atlantic high-speed line.

## BUSINESS DEVELOPMENT

### New contract

#### GSM-Rail communication system, France

In February 2010, Synerail, the consortium in which VINCI has a 30% interest, finalised a 15-year partnership contract with Réseau Ferré de France (RFF), the country's rail infrastructure manager. The contract calls for building, financing and operating a rail communication system, and represents an investment of over €700 million. Replacing the existing analogue technology, the new digital network, to GSM-R standard, will equip 14,000 km of track and provide RFF with the voice and data services it needs to optimise railway operation in France. The works, performed by a company 60% owned by VINCI Energies, are worth a total of about €520 million. They will take five years to complete after the contract comes into effect. Operation and maintenance of the system, worth a total of €430 million, will be carried out by a specially formed company, 40% owned by VINCI Energies.

### Projects under negotiation

#### South Europe Atlantic high-speed line, France

On 30 March 2010, Réseau Ferré de France (RFF) announced that the preferred bidder for the South Europe Atlantic high-speed line (LGV SEA) was LISEA, the consortium led by VINCI Concessions. The 30-year contract will cover the financing, design, construction, operation and maintenance of the new 303 km line between Tours and Bordeaux. The concession operator's remuneration will be in the form of fees paid by train operators using the infrastructure. The design-build consortium will be led by VINCI; operation and maintenance of the line will be carried out by a subsidiary owned jointly by VINCI Concessions and Inexia.

#### CDG Express rail link, France

Having submitted its final offer for the CDG Express rail link in November 2009, the consortium in which VINCI has a 38.5% interest was designated preferred bidder by the French government in January 2010. The 60-year rail concession will enable passengers to travel non-stop between Roissy-Charles de Gaulle airport and the centre of Paris in 20 minutes.

## PROJECTS UNDER CONSTRUCTION

#### Rhôneexpress link, Lyons, France

The 30-year Rhôneexpress contract was awarded in 2007 to a consortium led by VINCI Concessions (32%). Rhôneexpress is a 23 km light rail line that will link Lyons' Part Dieu railway station to Saint Exupéry airport in under 30 minutes. It will operate 365 days a year, with a train every 15 minutes, and will replace the current bus service. The works are being executed by VINCI Construction, Eurovia, VINCI Energies and Cegelec. Following completion of the construction phase at the end of 2009, the first half of 2010 will be dedicated to testing and preparing for operation. The first trains are scheduled to carry passengers in August 2010.

#### Liefkenshoek link, Antwerp, Belgium

Locorail, the consortium in which VINCI Concessions and VINCI Construction subsidiary CFE each have a 25% interest, has held the concession for the new Liefkenshoek underground rail link in the Port of Antwerp since the end of 2008. The 42-year contract, which is worth €840 million, covers the design, financing, construction and maintenance of a 16 km twin-track rail line. This additional link will help alleviate the dense rail traffic in the Port of Antwerp. The works, which were started in 2010, include building a 6 km twin-bore tunnel, an aqueduct and 7 km of civil engineering structures.

## Projects under tender

Against a backdrop where public policies are emphasising passenger transport, especially in France following the Grenelle Environment Forum, there has been an acceleration in the issuing of rail infrastructure tenders under PPP arrangements. VINCI Concessions is participating in several of these large projects.

#### Brittany-Pays de Loire high-speed line.

As consortium leader, VINCI Concessions submitted an initial proposal for the design, construction and maintenance of the extension of the high-speed line between Le Mans and Rennes (180 km) within the framework of a partnership contract.

**Nîmes-Montpellier bypass.** The VINCI Concessions-led consortium has indicated interest in competing for the partnership contract calling for the financing, design, construction and maintenance of the high-speed line bypassing the greater areas of Nîmes and Montpellier, part of the high-speed link between the Rhône Valley corridor and Barcelona.

**Lisbon-Madrid high-speed line.** Altavia, the consortium in which VINCI Concessions is a partner, has participated in the tenders issued for the construction and operation of the Portuguese part of the high-speed line between Lisbon and Madrid. The consortium, whose initial bid for the Lisbon-Poçoirão (PPP2) section was selected by the concession grantor, will submit its final offer in 2010. The project includes the construction and operation of an 8 km double-deck road and rail bridge over the River Tagus in Lisbon.

**01 IN THE PORT OF ANTWERP,** the construction site of the 16 km Liefkenshoek underground rail link.

**02 RHÔNEEXPRESS,** the new 23 km light rail line, which is scheduled to open in summer 2010, will carry passengers between Lyons' Part Dieu railway station and Saint Exupéry airport in under 30 minutes.

01



02



# AIRPORTS



03



# VINCI Airports

With the four new contracts that were won or came into effect in 2009, VINCI Airports now operates six regional airports in France handling traffic of almost 1.8 million passengers. In Cambodia, the concession for the three international airports makes VINCI Concessions a key player in the country's economic and tourism development.

## FRANCE

### A growing business

VINCI Airports expanded its position in the French regional airport market in 2009, winning two new contracts at the end of the year and bolstering its business development strategy. The consortium comprising VINCI Airports (49%), the Rennes Chamber of Commerce and Industry (CCI, 50%) and the Pays de Saint Malo CCI (1%) signed a public service outsourcing contract with the Brittany regional council on 4 January 2010. The contract, which is for 14 years and 10 months, covers the Rennes-Saint Jacques airport (432,000 passengers/year) and Dinard-Pleurtuit airport (137,000 passengers/year). It came into effect on 1 March 2010. In addition, contracts won or renewed the previous year came into effect in 2009. The second public service contract (renewed for 14.5 years) for Grenoble-Isère airport (457,000 passengers/year), which VINCI Airports has been operating since 2004, started on 1 January. The new contract (6 years and 10 months) for Quimper-Cornouaille airport (117,000 passengers/year) came into effect on 1 March. On 31 December 2009, VINCI Airports announced its intention to buy virtually all the shares owned by Keolis in the operating companies of these two airports, as well as in the airport operating companies of Chambéry-Savoie (259,000 passengers/year) and Clermont Ferrand-Auvergne (389,000 passengers/year). VINCI Airports now owns 99% of the share capital of these four companies.

#### 01 GRENOBLE-ISÈRE AIRPORT

has been operated by VINCI Airports since 2004. The public service outsourcing contract was renewed for a period of 14.5 years in 2009.

#### 02 RENNES-SAINT JACQUES AIRPORT

handled 432,000 passengers in 2009.

#### 03 IN CAMBODIA, VINCI Airports holds the concession for the airports at Phnom Penh, Siem Reap and Sihanoukville.

#### 04 LES ARTISANS D'ANGKOR,

an organisation that provides training in ancient Khmer crafts, is supported by VINCI Airports in Cambodia.

Today, VINCI Airports operates six French airports, representing annual revenue of about €45 million. Together, they handled traffic of almost 1.8 million passengers in 2009.

## CAMBODIA

### A long-term partnership

VINCI Concessions has been operating in Cambodia since 1995 through its subsidiary SCA, the concession holder for the country's three international airports. This long-term public-private partnership makes the Group a key player in the country's economic and tourism development. The airports at Phnom Penh and Siem Reap (which serves the Angkor temple site) handled 2.8 million passengers in 2009. Sihanoukville airport, which was added to the concession contract in 2006, is now fully refurbished and has a capacity similar to that of Siem Reap. A second 4 km long runway and a new passenger terminal are planned, depending on traffic growth. In the longer term, the challenge is to make this area a new business and tourist destination. It has a deep-water port and there are oil and gas reserves off the coast of Sihanoukville; tourists will be attracted by the natural beauty of the countryside and beaches, as well as the quality of the ocean floor.

### Projects under tender

In October 2009, VINCI Concessions submitted a proposal to build and operate the new Nantes-Notre Dame des Landes airport in France. This project is worth an estimated total of €500 million. Traffic is expected to be 4 million passengers a year as soon as the airport opens.

VINCI Concessions is also a candidate for the Perpignan-Rivesaltes and Carcassonne airports in mainland France, as well as the Dzaoudzi airport in Mayotte. In addition, the company will be tendering for the new Heraklion airport in Crete.

# 4.6

**MILLION** passengers used VINCI Airports' French and Cambodian airports in 2009.







# PUBLIC FACILITIES





Already majority shareholder of the Stade de France near Paris and drawing on its recent contract for the new stadium in Le Mans, VINCI Concessions intends to make best use of its expertise in this segment by participating in the PPPs for new sports facilities currently being issued in France. The company's positions in public facility PPPs also covers public lighting and traffic management.

## INFRASTRUCTURE UNDER CONSTRUCTION

### MMArena Stadium

Le Mans Stadium (LMS), a VINCI Concessions subsidiary, has held the concession for the MMArena in Le Mans since 2008. This is the first stadium in France to be named after a company under a naming rights agreement.

The contract covers the design, financing, construction, operation and maintenance of a 25,000-seat stadium that can accommodate a wide range of activities. The stadium will be a centre for excellence in sport, which already includes the Le Mans 24 Hours racing circuit. The works are being carried out by VINCI subsidiaries. On completion of the building shell in 2009, the second fix team moved in with a view to commissioning the stadium at the end of 2010. Le Mans FC, the resident football club and official partner of LMS since the concession contract was signed, is to acquire an equity interest in the company, at the same level as VINCI Concessions, as soon as the structure is delivered. The concession operator's remuneration will be based on revenue from commercial events organised at the stadium, such as football matches, other sporting events, concerts and conventions.

## INFRASTRUCTURE IN OPERATION

### Stade de France

The Stade de France, co-built by VINCI and owned 67% by VINCI Concessions, strengthened VINCI Concessions' position as European market leader in stadium operation in 2009. Despite the less buoyant economic climate, revenue was slightly up on the previous year and exceeded €100 million. This performance was attributable to increased marketing efforts aimed at the general public and corporate sector, as well as adjustments made to special offers such as renting hospitality boxes for specific events. Almost 2 million spectators attended the 16 sporting events and 12 concerts and shows that were organised in 2009. The U2 concerts in July 2009 set a new attendance record, accommodating more than 93,000 spectators

thanks to a new 360° stage configuration. The year also saw the first results of the company's growth strategy, which aims to apply a modified version of the business model developed for the Stade de France in other stadiums. Contracts were signed by specialist subsidiary StadeFrance Live Events with the Olympic Stadium in Sydney and promoter S2BN for the production of two shows a year for five years. In addition, subsidiary Sail StadeFrance was awarded a 30-year contract to operate South Africa's new Cape Town stadium, which will host the FIFA World Cup in June 2010.

### Public lighting and traffic management in Rouen

Lucitea, the consortium comprising VINCI Concessions and VINCI Energies, has been managing the public lighting (16,000 lighting points), traffic lights and CCTV systems in Rouen since 2007 within the framework of a 20-year partnership contract. In 2009, the commissioning of the traffic light system that controls 120 junctions significantly eased the flow of rush hour traffic in the city centre.

### Projects under tender

In France, VINCI Concessions is participating in the PPP tenders to modernise and operate the Vélodrome stadium in Marseilles and the Parc des Princes stadium in Paris, as well in a tender to build a new stadium in Nice.

In a consortium with GDF Suez and Meridiam, VINCI Concessions is also competing for the design, construction, operation, maintenance and financing of the new military headquarters buildings (Balard) of the Ministry of Defence in Paris.



03

**01 THE STADE DE FRANCE**, built by VINCI and owned 67% by VINCI Concessions, attracted almost 2 million spectators in 2009.

**02 IN ROUEN**, a VINCI Concessions/VINCI Energies consortium is managing the city's public lighting and traffic management systems under a 20-year partnership contract.

**03 THE MMARENA STADIUM** in Le Mans, the first stadium to be built in France under a concession contract since the Stade de France, will accommodate almost 25,000 spectators.



**Social responsibility** page 28



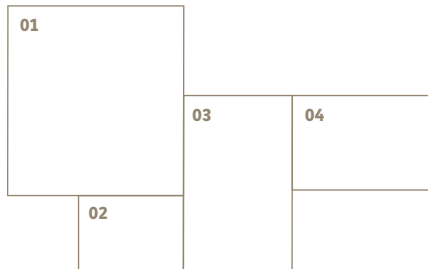


# A RESPONSIBLE GROUP

For VINCI Concessions, a project's success is judged over the long term, and its subsidiaries' performance is judged on more than just business and financial results. Sustainable development is taken into account at every stage and across every dimension of our business, from examining a project's purpose and its users' expectations, to developing its environmental value and contribution to society. It also includes adopting a socially responsible approach to our employees.



**Environment** page 30



**01 AND 02 GENDER EQUALITY** and diversity are two components of VINCI Concessions' equal opportunities policy. This policy has been audited across the VINCI Group since 2007.

**03 REACHING OUT FROM THE RION-ANTIRION BRIDGE**, concession operator Gefyra in Greece has carried out numerous outreach programmes, strengthening its links with the local community.

**04 A CROSSING FOR LARGE ANIMALS** over the motorway. The creation of new infrastructure includes implementing comprehensive measures to protect biodiversity.



# 96%

of VINCI Concessions' employees worldwide have permanent jobs.

## Social responsibility

### ADOPTING A RESPONSIBLE EMPLOYER APPROACH

VINCI Concessions prefers to create permanent jobs: 96% of our employees worldwide have unlimited-term contracts or the local equivalent. The deployment in our subsidiaries of a forward-looking jobs and skills management system enables us to better prepare for changes in our business lines and markets. A large number of training programmes are provided, mainly by in-house centres, when new skills are needed. VINCI Park School, for instance, provided 23,627 hours of training to 1,877 people in 2009. The school, which is approved by France's professional bodies, is the first training centre devoted entirely to parking sector jobs and skills. It offers programmes that lead to qualifications, thereby enhancing employees' job prospects, career development and access to management positions.

### PROMOTING EQUAL OPPORTUNITIES

VINCI is pursuing a proactive policy on managing equal opportunities and promoting diversity. For the third consecutive year, the Group had this policy audited by Vigeo, an independent organisation. Audits completed since 2007 have covered a total of 120 subsidiaries and over 2,600 people. Mapping the results on the four subjects analysed (gender equality, people with disabilities, people from an immigrant background and people aged 55 and over) shows that practices have improved. In-house auditors, assisted in 2009 by Vigeo analysts, have been trained to apply the audit approach, which is monitored internally.

### ENCOURAGING EMPLOYEES' CIVIC ENGAGEMENT

In keeping with its humanist outlook and concern for others, VINCI supports projects that create social links and help unemployed people find jobs. These initiatives are managed primarily by the VINCI Foundation for the Community, which offers a framework for Group employees' civic engagement through a combination of financial support and skills-based sponsorship. In 2009, 120 projects received €2 million from the Foundation and were supported by 200 employees.

### HERITAGE PRESERVATION

VINCI Concessions companies contribute to heritage preservation by showcasing archaeological and palaeontological finds made during the construction or modernisation of infrastructure. In Cambodia, VINCI Airports is a partner of Les Artisans d'Angkor, an organisation that trains local people in ancient Khmer crafts and supports the tourist environment of the Angkor temple site, which is served by Siem Reap airport.

### EMPLOYEE SAFETY AND CUSTOMER AWARENESS

VINCI Concessions' objective is to achieve zero occupational accidents. All our companies are working to that goal by implementing accident prevention plans, with actions taking various forms such as special training programmes, 15-minute safety sessions, accident prevention competitions and seminars. Efforts made in 2009 led to an improvement in the accident frequency rate, which fell from 11.08 to 8.93 for the entire concessions division.

In parallel, our companies deployed numerous road safety awareness actions aimed at infrastructure customers. For the greatest impact on the behaviour of future drivers, our motorway companies develop partnerships with organisations that train heavy goods vehicle drivers and driving schools. They also organise visits to schools and hold open days for schoolchildren at motorway operations centres.

01





02

**Civic engagement**

**REACHING OUT FROM THE RION-ANTIRION BRIDGE**

Gefyra, the concession operator of Charilaos Trikoupis Bridge (Rion-Antirion) in Greece, is involved in numerous outreach programmes that strengthen its links with the local community. Examples include giving support to schools and institutions for children and adults with disabilities, cultural events for children in underprivileged districts near the bridge, and a non-profit organisation for women suffering from breast cancer (Alma Zois). The company also helps to protect dolphins in the Gulfs of Corinth and Patras through a non-profit organisation created in partnership with local yacht clubs and Archipelagos, the Institute of Marine & Environmental Research of the Aegean Sea.



03

**01 VINCI PARK SCHOOL** develops training programmes that lead to qualifications and enhance employees' job prospects.

**02 EQUAL OPPORTUNITIES:** 34% of VINCI Concessions' workforce are women. The VINCI Group has had its equal opportunities policy audited by an independent organisation since 2007. An in-house unit of auditors has also been established.

**03 THE VINCI FOUNDATION** supports projects that provide jobs for unemployed people, using a combination of financial assistance and skills-based sponsorship by Group employees.

**04 ARCHAEOLOGICAL DIG** on a motorway construction site.



04





**01 ON THE A4 MOTORWAY** in Germany, the sub-base of the new section is made of demolition concrete recovered from an old section.

**02 THE MOBIWAY CENTRE** in the Paris La Défense business district encourages all forms of mobility (car-sharing service, car-pool area, public transport ticket sales terminals, etc.). VINCI Park also encourages green mobility by providing 5,000 bicycles for its car park customers.

01



**MMArena stadium**

**INNOVATIVE ENVIRONMENTAL DESIGN**

Thanks to its innovative architecture, optimised by wind tunnel testing, the new MMArena stadium in Le Mans (picture above) is a light structure that used materials sparingly. Rainwater will be harvested and used to irrigate the pitch. The site is protected from the cold North-West winds and open to the warm South-West winds for the benefit of spectators and the turf. The North end is closed to minimise noise for nearby residents. The translucent roof protects the public from the elements while enabling the grass to photosynthesise.

02





# 72%

of VINCI's motorway networks in service are equipped with water resource protection mechanisms.

## Environment

### BLENDING INFRASTRUCTURE INTO THE ENVIRONMENT

To reduce the environmental impact of its infrastructure, VINCI Concessions carries out life cycle analysis when building new structures or refurbishing existing ones. This approach empowers the various players in the value chain, from design and construction to operation. In particular, the Group gives priority to construction solutions that reduce materials consumption. On the A4 motorway in Germany, for example, VINCI Concessions made the sub-base of a new section from demolition concrete recovered from an old section. The creation of new infrastructure is also accompanied by measures to protect water resources and biodiversity.

### COMBATING CLIMATE CHANGE

VINCI has been quantifying its greenhouse gas emissions since 2007 to serve as a guide for the actions to be taken to limit them and measure the progress made. Based on ISO 14064 scopes 1 and 2 (direct emissions and energy purchases), the emissions of the Concessions businesses line totalled 56,218 tonnes of CO<sub>2</sub> equivalent in 2009. The main levers for reducing greenhouse gas emissions concern the end-customers' use of the infrastructure (over 50% of the life cycle emissions of a railway line project, and over 95% for a motorway). Against this backdrop, VINCI is developing eco-comparison systems that take the infrastructure's operating phase into account and enable comparisons to be made at the design stage of the various technical solutions and their impact on emission reductions during operation.

### ECO-DESIGN AND THE SUSTAINABLE CITY

Co-founder with the ParisTech engineering schools (Mines Paris, Ponts, Agro) of the first chair in eco-design of building complexes and infrastructure in 2008, VINCI promotes the integration of eco-design concepts into the training provided to future generations of engineers, as well as the development of decision-making systems for economic operators. As a result of this partnership, 12 research projects (theses and post-doctoral work) were started in 2009, and a series of training sessions was given by joint ParisTech and VINCI teams.

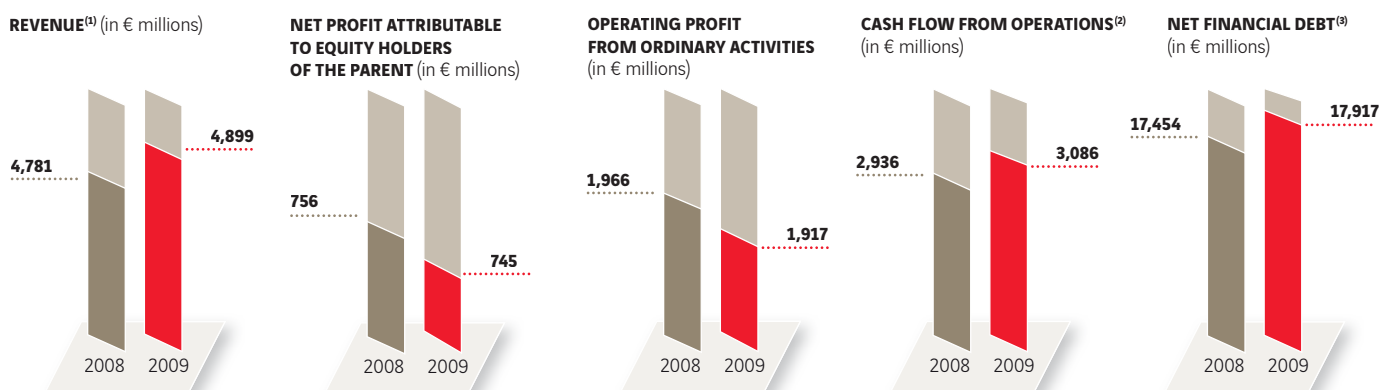
VINCI also encourages forward-looking reflection on the sustainable city through The City Factory, a forum where public and private players involved in urban development and mobility issues can exchange experience and expertise. The City Factory organised its third seminar in 2009. Held in Copenhagen, its subject was "Sustainable cities, from vision to action" (a report is available at [www.lafabriquedelacite.com](http://www.lafabriquedelacite.com)). Work in 2010 will focus on the living city, dealing in particular with demographics, the sociology of urban areas and new services.

## VINCI'S CONCESSION PORTFOLIO

Structure	Description	Country	Share capital held	End of contract
<b>MOTORWAYS</b>				
<b>NETWORK UNDER CONCESSION</b>				
ASF network <sup>(1)</sup>	2,714 km	France	100%	2033 <sup>(2)</sup>
Cofiroute network	1,100 km	France	83%	2031 <sup>(2)</sup>
Escota network	459 km	France	99%	2027 <sup>(2)</sup>
Arcour (A19)	101 km	France	100%	2070
R1 expressway	52 km	Slovakia	50%	2041
SR 91 Express Lanes	17 km	United States	83%	2020 <sup>(3)</sup>
I-394 Express Lanes	16 km	United States	83%	2015 <sup>(3)</sup>
A4 – A-Modell motorway <sup>(4)</sup>	45 km	Germany	50%	2037
A5 – A-Modell motorway <sup>(4)</sup>	60 km	Germany	50%	2039
Athens-Tsakona motorway <sup>(4)</sup>	365 km	Greece	36%	2038
Maliakos-Kleidi motorway <sup>(4)</sup>	240 km	Greece	14%	2038
Fredericton-Moncton motorway	200 km	Canada	25%	2028
Trans Jamaican Highway	34 km	Jamaica	34%	2030
Newport Southern Distributor Road	10 km	United Kingdom	50%	2042
Openly, Lyons	10 km	France	100%	2013 <sup>(3)</sup>
<b>BRIDGES AND TUNNELS</b>				
A86 Duplex <sup>(4)</sup>	Rueil Malmaison-Versailles	France	83%	(5)
Prado Carénage tunnel	Tunnel in Marseilles	France	33%	2025
Prado Sud tunnel <sup>(4)</sup>	Tunnel in Marseilles	France	59%	2054
Charilaos Trikoupis Bridge	Peloponnese-mainland	Greece	57%	2039
Tagus bridges	Two bridges in Lisbon	Portugal	37%	2030
Severn Crossings	Two bridges over the Severn	United Kingdom	35%	2016 <sup>(6)</sup>
Coentunnel <sup>(4)(8)</sup>	Tunnel in Amsterdam	Netherlands	28%	2037
Confederation Bridge	Prince Edward Island-mainland	Canada	19%	2032
<b>RAIL INFRASTRUCTURE</b>				
Liefkenshoek <sup>(4)(8)</sup>	Rail link (16 km) in Antwerp	Belgium	37%	2050
Rhôneexpress <sup>(4)</sup>	Light rail line (23 km) in Lyons	France	32%	2038
Lorry Rail	Luxembourg-Perpignan rolling motorway	France	12%	
Synerail GSM-Rail <sup>(4)(8)</sup>	Wireless communication system over 14,000 km of railway lines	France	30%	2025
<b>PARKING</b>				
VINCI Park	1.25 million spaces, of which 0.4 million under concession or freehold	World	100%	(7)
Car rental firm business complex in Nice <sup>(4)</sup>	60,000 sq. m building	France	100%	2040
Truck Étape	Two secured parking facilities for heavy goods vehicles	France	100%	
<b>AIRPORTS</b>				
France	Rennes, Dinard	France	49%	2025
France	Chambéry, Clermont Ferrand, Grenoble, Quimper	France	99%	from 2011 to 2023 <sup>(3)</sup>
Cambodia	Phnom Penh, Siem Reap, Sihanoukville	Cambodia	70%	2040
<b>PUBLIC FACILITIES</b>				
Stade de France	80,000 seats	France	67%	2025
Le Mans stadium <sup>(4)</sup>	25,000 seats	France	100%	2043
Public lighting, Rouen (Lucitea) <sup>(8)</sup>		France	100%	2027

(1) Including the Lyons-Balagny section. (2) Including the one-year extension of the concession contract. (3) Service, management or public service contracts. (4) Under construction or to be built. (5) 75 years from the date on which the tunnels go into full service. (6) Estimated date of end of contract. (7) 25 years is the average residual term for the 359,224 spaces under concession. (8) Contracts presenting little or no traffic risk.

## KEY FIGURES FOR THE VINCI GROUP'S CONCESSIONS



(1) Excluding revenue realised by concession subsidiaries for the construction of new infrastructure by third parties (application of IFRIC 12). (2) Before tax and cost of financing. (3) At 31 December. Data is for VINCI Concessions' entire consolidation scope: VINCI Autoroutes, VINCI Park, other concessions and concession holding companies.



● Railway, road and motorway infrastructure 
 ● Parking 
 ● Airports 
 ● Infrastructure projects under study 
 ● Public facilities

## AMERICAS

### CANADA

- Fredericton–Moncton motorway
- Confederation Bridge
- 126,000 parking spaces

### UNITED STATES

- SR 91 Express Lanes
- I-394 Express Lanes
- 357,000 parking spaces

### JAMAICA

- Trans Jamaican Highway

## ASIA

### CAMBODIA

- 3 airports: 2.8 million passengers

## EUROPE

### LUXEMBOURG

- 47,000 parking spaces

### BELGIUM

- Liefkenshoek, Antwerp
- 40,000 parking spaces

### UNITED KINGDOM

- Newport Southern Distributor Road
- Severn Crossings
- 87,000 parking spaces

### FRANCE

- ASF network
- Cofiroute network
- Escota network
- Arcour (A19)
- Openly at Lyons
- Prado Carénage tunnel
- Prado Sud tunnel
- Rhônexpress
- Truck Etape
- 466,000 parking spaces (VINCI Park)
- A86 Duplex tunnel
- Puymorens tunnel
- Stade de France
- Le Mans stadium
- 6 airports: Chambéry, Clermont Ferrand, Dinard, Grenoble, Quimper and Rennes (1.8 million passengers)
- Car rental firm business complex, Nice
- Lucitea, Rouen
- GSM-Rail
- Lorry Rail

### PORTUGAL

- Two bridges over the Tagus

### SPAIN

- 50,000 parking spaces

### RUSSIA

- 900 parking spaces

### NETHERLANDS

- Coentunnel

### GERMANY

- Toll Collect (motorway toll system)
- 31,000 parking spaces
- A4 – A-Modell motorway
- A5 – A-Modell motorway

### CZECH REPUBLIC

- 39,000 parking spaces

### SLOVAKIA

- 2,000 parking spaces
- R1 expressway

### SWITZERLAND

- 6,000 parking spaces

### GREECE

- Charilaos Trikoupis Bridge (Rion–Antirion)
- Maliakos–Kleidi motorway
- Athens–Tsakona motorway

### CYPRUS







**10 YEARS**

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**R E A L  
S U C C E S S  
I S T H E  
S U C C E S S  
Y O U S H A R E**

