

Supporting
citizen care.®

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We are a private partner serving the public, supporting our clients with their public infrastructure projects in the areas of airports, highways and road infrastructure, railways, stadiums and parking facilities.

In a rapidly changing world, we involve stakeholders in each project to ensure its smooth integration into communities and regions.

Our teams' innovative win-win-win solutions create value for our clients by responding effectively to end user-customers' ever-changing expectations, ensuring that the projects we manage deliver high quality public services.



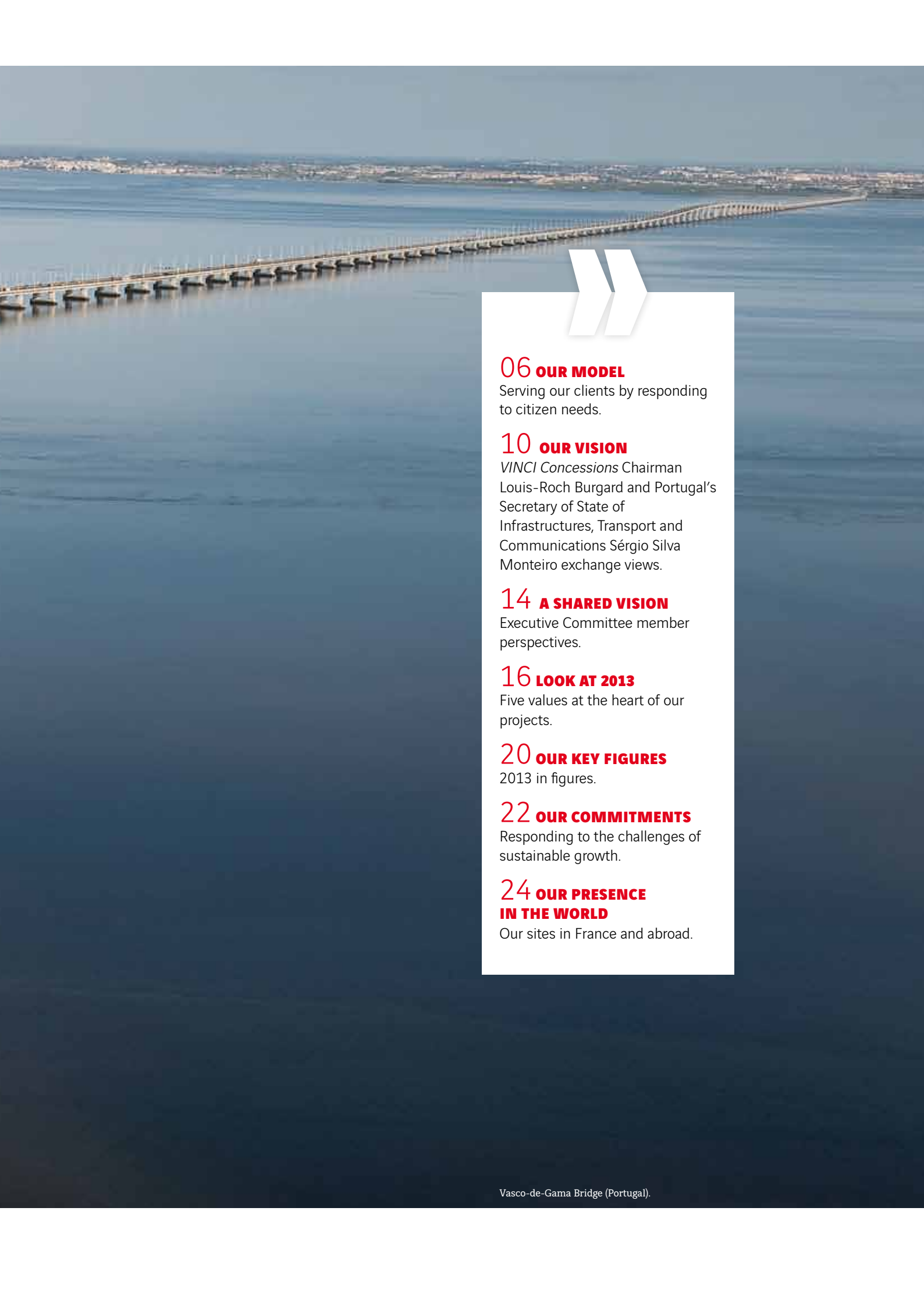
OUR IDENTITY

PRIVATE PARTNER FOR PUBLIC BENEFIT

PARTNER

Noun: Group or entity with which we join to accomplish a common project.

As a private partner serving the public, *VINCI Concessions* partners with communities to bring exceptional infrastructure projects to life that respond to citizen needs – today and tomorrow.



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OUR MODEL



VINCI CONCESSIONS' MODEL IS BASED ON FIVE VALUES, THREE AREAS OF EXPERTISE AND FIVE BUSINESS LINES. MORE THAN ANYTHING, IT IS CHARACTERIZED BY THE PEOPLE OF OUR COMPANY, DRIVEN BY THE AMBITION TO BE THE BEST POSSIBLE PARTNER TO OUR CLIENTS AND TO RESPOND TO THE EXPECTATIONS OF END-USERS OF OUR INFRASTRUCTURE.

OUR VALUES

• COMMITMENT

OUR SERVICE MINDSET

Commitment captures *VINCI Concessions'* can-do spirit. It characterizes our teams' enduring energy and dynamism in responding to stakeholder expectations. Commitment underscores our determination to fulfill our responsibilities toward both public authorities and the users of the infrastructure projects we build and operate. It expresses the public-mindedness with which our employees perform each mission.

• OPENNESS

AGILITY AND CREATIVITY IN OUR MISSIONS

Openness reflects *VINCI Concessions'* capacity for listening and dialogue. It speaks to our creativity and agility in managing complex situations. Openness unleashes innovation and inspires solutions adapted to specific national and cultural contexts.

• QUALITY

THE QUEST FOR EXCELLENCE

Quality drives *VINCI Concessions'* continuous improvement. Consistent with European and international best practices, we define quality across three dimensions: services, infrastructure, people and their expertise. This ambition for excellence drives us ever further in seeking the best response to stakeholder expectations.

• SAFETY

THE ROLE OF ANTICIPATION

For *VINCI Concessions*, safety means creating an ever-improving risk culture. We work relentlessly to raise employee and user awareness of risks. Personal safety, occupational health and infrastructure security: these are fundamental, and permanent objectives for *VINCI Concessions*.

• RESPONSIBILITY

RELATIONSHIPS BUILT ON TRUST

Responsibility is based on *VINCI Concessions'* belief in employee autonomy. It underlines the commitment and integrity in how we perform our missions, in full transparency, both internally and externally. This notion of responsibility forms the basis for our Corporate Social Responsibility commitments, reinforcing the bonds of trust and solidarity with our employees and with our public and private partners.



OUR MODEL

SERVING OUR CLIENTS BY SERVING THEIR CUSTOMERS



Scan this page
and continue to explore
with your smartphone.

Working alongside our public authority clients, we develop, finance, build and operate transportation and public facilities infrastructure projects around the world. Our five business lines - *VINCI Park*, *VINCI Airports*, *VINCI Stadium*, *Highway* and *Railway* - develop and operate their own concessions portfolios, supported by our development, project management and operations teams.

The strength and originality of our business model lies in our ability to act as our clients' full partners. We apply our expertise to improve citizen well-being and daily quality of life, maximizing the public benefit of transportation and infrastructure projects.

Our extensive experience in applying our unique model is a source of competitive advantage. Every day, our teams operate client concessions in more than 19 countries, providing us with valuable information on end-user consumer expectations. By applying this knowledge at each stage of a project, we continuously refine the quality of our services to ensure premium quality. The insights gained also enable us to better advise our clients and increase the value of their projects; we call it "Supporting Citizen Care®."

In fulfilling the public services responsibilities delegated to us by our clients, we help them ensure the long-term success of their infrastructure facilities and contribute to communities' and regions' economic development.

OUR MODEL

Confederation Bridge (Canada).



OUR BUSINESS LINES

• VINCI AIRPORTS

The network of 23 airports we manage welcomed 43 million passengers in 2013. The airport facilities we build and operate are truly living spaces, contributing to the increased attractiveness of their host regions.

• HIGHWAY

In more than 10 countries, our clients have delegated the responsibility for constructing, operating and maintaining 23 roads and crossings. Our teams meet the daily challenge of simplifying mobility for customers and providing optimal comfort and safety conditions.

• VINCI STADIUM

Through our unique European network of five stadium-arenas, we are developing a new model for operating major sporting and cultural venues focused on the quality of the spectator experience.

• VINCI PARK

We continue to fortify our position as a world leader, working today to invent the parking of tomorrow to better serve sustainable urban mobility.

• RAILWAY

Our four rail infrastructure contracts demonstrate our ability to provide long-term support to our rail clients, helping them to meet complex financing, construction and operating challenges.

OUR AREAS OF EXPERTISE

• INFRASTRUCTURE DEVELOPMENT

In response to a tender, we conceive and design customized and competitive solutions to meet client needs. We apply all of the needed skills at the earliest stages of a project to define the drivers of the future infrastructure's success. Our goal: satisfy end-user consumers and sustainably improve quality of life.

• PROGRAM MANAGEMENT

Upon signing a concession contract, we manage the entire design and construction phase to prepare for the facility's future operations. In close consultation with our client and all key stakeholders, we develop the best choices to deliver the project's full public utility. Meeting our quality, cost and schedule commitments is an unceasing focus area.

• OPERATIONS: INNOVATION AND SERVICES

Our concession company field teams and our experts at our headquarters work in tandem to ensure *premium* service for the users of our clients' facilities. This preoccupation drives our teams in their daily operations to develop innovative utilities and create value.



OUR VISION

Louis-Roch Burgard,
VINCI Concessions
Chairman and
Sérgio Silva Monteiro,
Secretary of State
of Infrastructure,
Transport and
Communications.



IN FEBRUARY 2013, THE GOVERNMENT OF PORTUGAL ENTRUSTED *VINCI CONCESSIONS* WITH MANAGEMENT OF 10 OF ITS AIRPORTS OVER A 50-YEAR PERIOD. ONE YEAR LATER, PORTUGAL'S SECRETARY OF STATE OF INFRASTRUCTURE, TRANSPORT AND COMMUNICATIONS SÉRGIO SILVA MONTEIRO AND *VINCI CONCESSIONS* CHAIRMAN LOUIS-ROCH BURGARD DISCUSS THE KEYS TO SUCCESS FOR A BALANCED PARTNERSHIP, THEIR RESPECTIVE EXPECTATIONS FOR THE DELEGATED PUBLIC SERVICE AND FUTURE CHALLENGES.

When a government decides on actions such as the ANA acquisition or to delegate a public service to a private operator, what are the expectations?

Louis-Roch Burgard: In conducting a competitive bid, the government's first expectation involves price. This is normal and even healthy. The private operator offering the best price doesn't happen by chance. The bid reflects projections for the future and how actively the public facility will be managed. Along with service quality, the government's second

concern is public acceptance. As a result, we emphasize our ability to respond to both citizen concerns and customer expectations. In other words, gaining citizen acceptance first of the service delegation itself, then the long-term management of public services by a private company. The third element, probably less objective, but essential, is trust. A government is making a long-term bet in its choice of a company and its culture. For a company like *VINCI*, this trust is based on its reputation as a long-term partner.



“THE ACQUISITION OF ANA BY VINCI WILL FOSTER THE EXPANSION OF ANA’S ACTIVITIES AND THE DEVELOPMENT OF AIRPORTS MANAGED BY ANA FOR THE BENEFIT OF THE REGIONS WHERE THOSE AIRPORTS ARE LOCATED AND THE PORTUGUESE ECONOMY.”

Sérgio Silva Monteiro, Portugal’s Secretary of State of Infrastructures, Transport and Communications.

Sérgio Silva Monteiro: One of the goals of the Portuguese government with ANA’s privatization was, of course, to maximize the cash proceeds obtained with the sale of its main airport operator. More importantly, however, was improving the competitiveness and robustness of the Portuguese economy, strengthening the development of the Portuguese airport network, attracting foreign investors to business enterprises and encouraging the involvement of the private sector in productive investments.

Concurrently with the successful achievement of those expectations, the sale to VINCI of ANA and the airport concession contract ensures that the quality and availability of airport services is kept at required levels and that the public interest is safeguarded at all times.

What is the basis for VINCI Concessions’ reputation as a long-term partner?

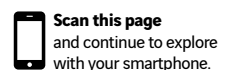
L.-R. B.: It is based on technical expertise in areas such as design, construction and financing and on the quality of the services we provide citizens. Another key element is the ability to take into account the views of internal and external stakeholders. We know how to respond to employee concerns and to engage with a very diverse array of external stakeholders, including communities, economic interests and environmental organizations. It’s up to us to convince them over time that the government has made a good decision. For ANA specifically, we have put in place a cooperation agreement listing all of our commitments. VINCI Airports has also undertaken numerous initiatives to meet with local authorities in the areas served by the airports and to respond as much as possible to their expectations.

S. S. M.: The Portuguese government trusts that the sale of ANA to VINCI, together with the new regulatory framework and the concession contract in place, will boost ANA’s economic growth and increase its efficiency and competitive position in the European and Worldwide aviation market. This will benefit the Portuguese civil aviation sector, tourism, users of the national airport infrastructure and the Portuguese economy as a whole.

We should also recognize the high-quality strategic plan submitted by VINCI to the Portuguese government and formalized through a Framework Agreement signed between the parties. Under the agreement, ANA will expand its activities and develop the airports of Lisbon, Porto, Faro, Beja, Madeira and Azores, thereby contributing to the development of each of the regions served by the airport infrastructure.

How is stakeholder inclusion reflected in other projects?

L.-R. B.: Addressing a project’s nuisance issues and future benefits are essential to its smooth management. An example is the success of the Ohio River Bridges project in the U.S., where local community concerns can hinder projects. The enormous SEA high-speed rail line is another illustration of how we engage with all project stakeholders in a region. In addition to involving local communities and sharing information through an unprecedented level of dialogue – including holding 150 meetings – >>>



OUR VISION

>>> we emphasize local employment. On the environment, we have signed agreements with local associations and support initiatives through the *LISEA Biodiversity* and *LISEA Carbon* foundations. One other case in point is Cambodia, where we are funding excavations to preserve the Angkor cultural heritage around the Siem Reap Airport. At the government's request, we are also shareholders in a company that promotes workforce reintegration and has created 1,300 local jobs in traditional Khmer crafts. At the same time, there can be obstacles with stakeholder relations. For example, dialogue on the future Grand Ouest Airport does not seem possible at present with certain parties.

S. S. M.: The concession contract signed between the Portuguese government and *ANA* makes sure that all stakeholders are involved in the definition of *ANA*'s strategy for the airports it manages by requiring *ANA* to consult with them every five years before submitting its business plan for the approval of the government.



In addition, under the Framework Agreement, *VINCI* commits to create an advisory committee for each of the airports, integrating regional entities, local municipalities, users, airlines and other institutions from the civil society, which will then have an active role in identifying new opportunities for each of the airports.

What are *VINCI Concessions*' targets for international growth?

L.-R. B.: Europe is our home market so all European countries in which we operate (France, Germany, the United Kingdom, Portugal, Greece, Slovakia, Belgium and the Netherlands) are development targets for all of our business activities. We are



"ONE OF THE KEYS TO SUCCESSFULLY DELEGATING PUBLIC SERVICE TO A PRIVATE COMPANY IS EARNING THE ACCEPTANCE OF CITIZENS OVER TIME. IT IS OUR RESPONSIBILITY TO DEMONSTRATE TO ALL STAKEHOLDERS THAT THE GOVERNMENT'S CONFIDENCE IN US IS WELL-PLACED. IT IS IN BOTH OF OUR INTERESTS."

Louis-Roch Burgard, *VINCI Concessions* Chairman.

very active and are capable of replicating our model with new activities. Meanwhile, our development efforts in the United States, Russia and India in recent years are beginning to bear fruit. New target areas include Latin America (Chile, Peru and Colombia), Asia and Africa, where there are several airport projects.

What is VINCI Concessions' strategy for its business activities?

L.-R. B.: Our historic expertise in automotive transportation remains one of our main export products. Public rail transport, including intercity, urban and suburban, is still marginal in our portfolio and needs to be developed similar to what we've done in turning airports into a major growth area over the past five years. This is a growing global market for which we have a critical asset: with the ANA acquisition, VINCI Airports now manages more than 40 million passengers annually, which gives us strong credibility worldwide. Today, the opportunities are coming to us. I am very pleased that we were able to achieve this in partnership with Portugal. We are also benefiting from the expertise and skills of ANA's teams, who are already working actively with us on new airport offers. This has been a great success, benefiting VINCI, ANA and Portugal.

S. S. M.: The acquisition of ANA by VINCI will foster the expansion of ANA's activities and the development of airports managed by ANA for the benefit of the regions where



EXPRESS BIO

SÉRGIO SILVA MONTEIRO

From 2011 to July 26, 2013, Sérgio Silva Monteiro was Secretary of State of Public Works, Transport and Communications. Following a reorganization of the Portuguese government on July 26, 2013, he has served as Secretary of State of Infrastructures, Transport and Communications. He previously held a number of management positions in the banking and transport sectors and served as a member of the working group that reviewed Public-Private Partnerships (PPPs) and Concessions as well as in various international financial organizations. He holds a degree in Business Management and Organization from the School of Economics at the University of Coimbra and a doctorate in Business Sciences from the University Institute of Lisbon (ISCTE), with a specialization in Finance.

those airports are located and for the Portuguese economy. It also ensures the endurance of ANA's corporate identity and the preservation of the value of its assets, including the Portuguese Hub, as a key link between Europe, South America and Africa.

Moreover, the integration of ANA in the VINCI group will not only promote job creation but also constitutes a major opportunity for projecting Portuguese know-how and capabilities of ANA's technicians, internationally recognized by all stakeholders in this market.

A SHARED VISION

VINCI CONCESSIONS CREATES VALUE FOR ITS CLIENTS BY LEVERAGING ITS UNDERSTANDING OF CONSUMER AND END-USER NEEDS. WE ARE CONSTANTLY BUILDING ON THIS KNOWLEDGE, GAINED THROUGH YEARS OF EXPERIENCE AS AN OPERATOR OF CONCESSIONS AROUND THE WORLD. THESE REAL-WORLD INSIGHTS ENABLE US TO ANTICIPATE AND RESPOND TO CONSUMER EXPECTATIONS AND TO BETTER ADVISE OUR CLIENTS. COMBINED WITH THE PROFESSIONALISM OF OUR TEAMS IN MANAGING INFRASTRUCTURE AND OUR INCREASINGLY STRONG INTERNATIONAL POSITIONING, WE ARE PURSUING OUR VISION TO BE THE WORLD'S BEST PRIVATE PARTNER IN DELIVERING PUBLIC SERVICES ON BEHALF OF OUR CLIENTS.

FADI SELWAN,
Executive Vice President
and Business Development Director,
VINCI Concessions

"International growth is a key priority for our development teams, reflected by the number of recent wins in Portugal, the U.S., the UK, Germany, Russia and many other countries. In these countries, and in those in which we launched new development efforts in 2013 (India, Latin America, Romania...), we follow the same approach in forming close partnerships with our future clients and partners. This enables us to effectively target our proposed offer to respond to local needs and develop the most appropriate financing to ensure the project's future success."



NICOLAS NOTEBAERT,
Chairman,
VINCI Airports

"VINCI Airports' development strategy is based on our ability to create value for regions. Our airports play a vital role in their attractiveness and development, reinforced by our opening of new routes. We also deliver value to passengers through our multiple services offering. This new approach to managing airport facilities also benefits our clients and contributes to VINCI Concessions' international growth, as illustrated by the 2013 acquisition of ANA in Portugal."



SERGE CLÉMENTE,
Chairman and CEO,
VINCI Park

"Yesterday, we invented today's standards for parking. Today, we are creating the parking of tomorrow. Our *Open Park* offer enables our clients to provide motorists with increasingly personalized services that facilitate urban living."





THOMAS BARBELET,
Marketing and
Communications Director,
VINCI Concessions

"Our teams bring together experts from operations, service, marketing and communications. They contribute each day to enriching the customer experience for users of our infrastructure. This responds to the growing demand of public authorities and communities to provide services that meet the increasingly high expectations of citizens. In developing the brand awareness and image of *VINCI Concessions'* activities, our teams are helping to strengthen our international reputation."

CHRISTOPHE PÉLISSIE DU RAUSAS,
Executive Vice President
and Program Management Director

"The notion of partnership is reflected in the daily work of our program management teams, as demonstrated in 2013 on *Allianz Riviera* stadium, the Liefkenshoek Tunnel and the SEA Tours-Bordeaux high-speed rail line. We guide the design and construction of our clients' projects, providing them with our expertise to determine the best implementation solutions. They also benefit from our commitment to constantly improving our professionalism through the feedback on our projects and those of *VINCI's* construction subsidiaries."



OLIVIER MATHIEU,
Executive Vice President and CFO,
VINCI Concessions

"Our ability to support public authorities with their major infrastructure projects is based on the strength of our financial model. Combined with our membership in *VINCI*, the global leader in major projects construction, we are able to co-invest in our clients' new projects. Beyond our partnership role in design, construction, operations and maintenance, for many years we have also been their financial partner, such as in the 2013 refinancing of the *PR1BINA* Expressway in Slovakia."



PATRICK PLEIN,
Human Resources and Sustainable Development Director,
VINCI Concessions

"*VINCI Concessions'* success is due first and foremost to its employees. In attracting the best talent and enabling our headquarters and field teams to constantly develop their skills, we are able to best meet the expectations of our stakeholders. Reinforcement of this professionalization continues in each area of our company, such as the 2013 creation of *VINCI Airports Academy*."



FIVE VALUES AT THE HEART OF OUR PROJECTS



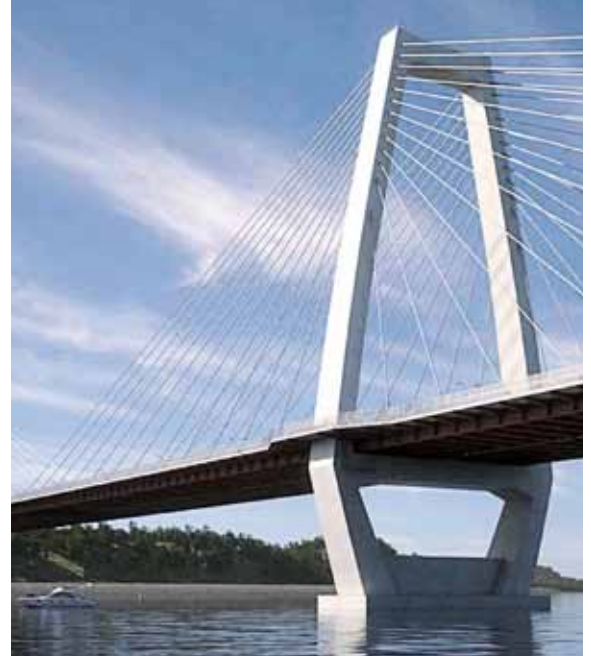
FEBRUARY 4, 2013

Frédéric Cuvillier, France's Junior Minister for Transport and the Maritime Economy and the Ministry of Ecology, Sustainable Development, and Energy, attends the laying of the first segments of the Boème viaduct. The project is one of 19 viaducts along the new SEA Tours-Bordeaux high-speed rail line. 450 meters long and 23 meters high, it meets the strict quality and safety criteria set by the French Railroad Federation to *LISEA*, our concession company.

RESPONSIBILITY

MARCH 28, 2013

Finalization of funding for the Ohio River Bridges-East End Crossing project reflects more than two years of work by *VINCI Concessions* development teams. The project, involving the construction of several bridges and a tunnel between Kentucky and Indiana is one of the largest transportation improvement programs in the U.S. Its BBB rating from Fitch and Standard & Poor's, the first for a PPP, is an indicator of the strength of the project's financing.



SAFETY

COMMITMENT



APRIL 15, 2013

VINCI Stadium teams reach a symbolic step in the construction of the new model for sporting venues at Bordeaux: Mayor Alain Juppé lays the first stone for the future Bordeaux Stadium, symbol of *VINCI Concessions'* new model for constructing sports venues. The stadium's innovative architecture is designed to offer a *premium* experience to spectators. Delivery is scheduled for Spring 2015 for the stadium, which complies with demanding security standards set by UEFA for the hosting of UEFA EURO 2016.

MAY 16, 2013

Inauguration of the new Coentunnel, a major achievement in technical quality and construction management. One of the major challenges in building the five-lane, 750-meter tunnel under the port of Amsterdam was to preserve the first Coentunnel, located less than 30 meters away. The new tunnel expands the lanes for motorists from four to nine.

QUALITY



SEPTEMBER 17, 2013

VINCI Concessions completes the acquisition of ANA, manager of 10 Portuguese airports, quadrupling the number of passengers welcomed annually by *VINCI Airports* to more than 40 million. The demonstrated confidence of the Portuguese government testifies to the quality of our airport concessions model in terms of both services offered and economic performance.

A LOOK AT 2013

COMMITMENT

SEPTEMBER 19, 2013

VINCI Concessions subsidiary, the *Consortium Stade de France*, signs a new agreement with the French Rugby Federation, guaranteeing a minimum of 20 matches at the *Stade de France* through June 2017. The agreement demonstrates VINCI Stadium's ability to partner with diverse stakeholders, such as sports federations, event organizers and companies, to ensure the economic performance of its concession stadiums.



QUALITY



SEPTEMBER 22, 2013

35,000 spectators attend the opening of *Allianz Riviera* stadium in Nice, after 25 months of energetic work on the VINCI Concessions-managed project. Attendees discover the stadium's spectacular architecture and design, focused on spectator comfort and well-being through its innovative, high-quality services, including thematic restaurants and 3G-4G connections.

OPENNESS



OCTOBER 25, 2013

VINCI Concessions signs a 30-year partnership agreement with Waterways of France to automate and operate the 31 dams of the Aisne and Meuse rivers. The contract demonstrates the development team's ability to capitalize on opportunities for growth in new areas.

NOVEMBER 25, 2013

VINCI Concessions signs a 22-year partnership contract with the public transport authority in Martinique. The project includes financing, design and construction of the stations as well as maintenance and renovation of all infrastructure and equipment.





NOVEMBER 7, 2013

The public authority responsible for managing the property in the La Defense business district renews *VINCI Park's* contract to operate 16 public parking sites. The key to the success is the new connected and multimodal parking solutions offer, *Open Park*, which can be customized by each client to meet the needs of users and promote sustainable mobility.

SAFETY

NOVEMBER 16, 2013

The Prado Sud Tunnel is commissioned seven months ahead of deadline. The performance reflects the active commitment of *VINCI Concessions* teams and the numerous innovations deployed in the tunnel's design and construction. The 1,500-meter tunnel, on which *VINCI Concessions* holds a 46-year concession contract, meets the latest safety standards and allows Marseilles residents to quickly reach the city center.



DECEMBER 2013

An extensive program of investment and construction is launched to support the strong growth in traffic at the Cambodian airports in Phnom Penh and Siem Reap. In addition to doubling capacity, the two facilities will be outfitted with the latest generation equipment and services to offer passengers an experience that meets the highest international standards.

RESPONSIBILITY

DECEMBER 2013

VINCI Concessions twice demonstrated its ability to adapt to meet client expectations. In Greece, a new financing plan was developed to restart two suspended highway projects. In Slovakia, bond refinancing of the *PR1BINA* Expressway concession contract will save the government 150 million euros over the life of the loan.



OUR KEY FIGURES

AREAS OF EXPERTISE, BUSINESS LINES, HUMAN RESOURCES AND CORPORATE SOCIAL RESPONSIBILITY



10,626
EMPLOYEES ⁽¹⁾
IN FRANCE
AND ABROAD



A NETWORK OF
6 FOUNDATIONS

COMBATING SOCIAL EXCLUSION,
INCLUDING 2 IN FRANCE,
1 IN BELGIUM, 1 IN SLOVAKIA,
1 IN GREECE AND 1 IN THE UK



33%
OF MANAGERS ARE WOMEN ⁽²⁾



23
AIRPORTS MANAGED
IN PORTUGAL, FRANCE
AND CAMBODIA

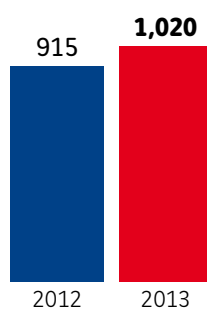
6 MAJOR
SUSTAINABILITY
PILLARS



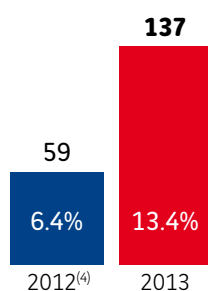
(1) Consolidated entities more than 50% owned by VINCI Concessions. (2) As of December 31, 2013, at the VINCI Concessions center level, in France and abroad, Group social reporting from consolidated companies more than 50% owned by VINCI Concessions.

VINCI CONCESSIONS FINANCIAL INDICATORS

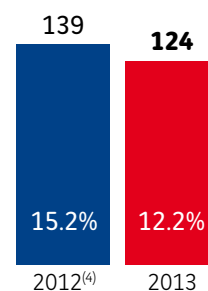
Revenue ⁽³⁾
(in € m)



Group net income
(in € m and as a % of revenue ⁽³⁾)



Operating income from ordinary activities
(in € m and as a % of revenue ⁽³⁾)





188,097
hours of
training



PROVIDED BY
VINCI CONCESSIONS
TO EMPLOYEES
IN 2013 ⁽²⁾

PRESENCE
in 19 countries

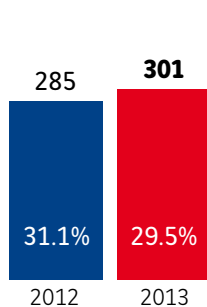


30 

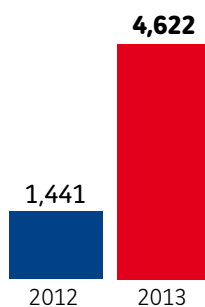
projects retained
in 2013 by the company's
*LISEA Biodiversity
Foundation.*

● VINCI PARK ● VINCI STADIUM ● VINCI AIRPORTS ● OTHER CONCESSIONS

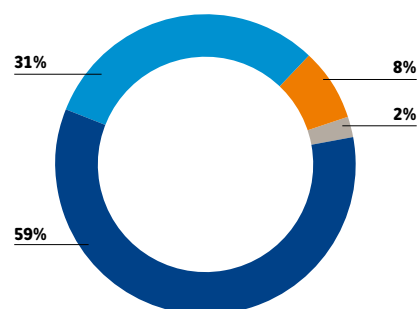
Ebitda ⁽⁵⁾
(in € m and as a % of revenue ⁽³⁾)



Net financial debt ⁽⁶⁾
(in € m)



Revenue by activity in 2013 ⁽³⁾
(as a %)



(3) Excluding concession subsidiaries' works revenue. (4) Amounts restated following the change in accounting method related to application of IAS 19, amended, employee benefits. (5) Cash flow from operations before tax and costs of net financial debt. (6) As of December 31.

RESPONDING TO THE CHALLENGES OF SUSTAINABLE GROWTH

SUSTAINABLE DEVELOPMENT IS PART OF *VINCI CONCESSIONS*' DNA AND IS INTEGRAL TO EACH OF OUR PROJECTS AND THE ACTIONS OF OUR PROFESSIONS AND ACTIVITIES. AT THE END OF 2012, WE FORMALIZED OUR SUSTAINABLE DEVELOPMENT POLICY FOR 2012-2015 COVERING SIX MAJOR AREAS RELATED TO THE CHALLENGES OF SUSTAINABLE GROWTH AND RESPONDING TO CLIENT NEEDS AND STAKEHOLDER EXPECTATIONS. AN ASSESSMENT OF THE FIRST YEAR OF DEPLOYMENT SHOWS THE IMPLEMENTATION OF A NUMBER OF TANGIBLE ACTIONS.

INTEGRATING SUSTAINABILITY INTO EACH PROJECT

Communities and citizens are increasingly attuned to the stakes involved in sustainable development. They expect public utility infrastructure to reflect a responsible approach. *VINCI Concessions* integrates these expectations as part of its approach to its offerings and services.



PROOF

As urbanization continues to accelerate, *VINCI Park's* new *Open Park* offer proposes 30 à la carte services as part of its environmentally friendly approach to urban mobility and quality of life of city residents. Connected and multimodal, the parking facilities promote "soft" modes of transport, inter-modal transportation and fluid urban traffic flows.



CONTRIBUTING TO THE DEVELOPMENT OF REGIONS AND COMMUNITIES

In addition to improving the lives of citizens, major infrastructure such as a bridge, a stadium or a highway are also powerful tools for regional socio-economic development. To develop their projects, policymakers have a need for these future benefits to be modeled. *VINCI Concessions* has responded to this by establishing a series of evaluation methods.



PROOF

LISEA, the concession company for the future SEA Tours-Bordeaux high-speed rail line, has created a socio-economic institute. Led by a scientific committee, its role is to measure and estimate the future line's effects on employment, the local economy, tourism and mobility over the next 15 years. An initial study in 2013 showed that regional communities along the rail line received one-third of the investments in subcontracting and construction work, or € 565 million.



PROMOTING FUNDAMENTAL HUMAN RIGHTS

Our concessions business and our growing internationalization places additional responsibility on us to ensure the respect and promotion of human rights, including through our work with our suppliers and subcontractors.



PROOF

Within the *VINCI Group*, we have created a reference guide defining the main issues related to the fundamental social rights of employees, subcontractors and local communities affected by our projects. Designed for practical use, the guide identifies the expectations of stakeholders and good practices, offering tangible strategies for identifying operational risks and the means for achieving daily improvement. Distributed to all teams in all countries, the guide will be the subject of a training program in 2014.

DEVELOPING A SAFETY, HEALTH AND QUALITY-OF-LIFE CULTURE

Safety, health and quality-of-life in the workplace are our priority and are reinforced through a prevention and continuous improvement policy.



PROOF

In 2013, safety action plans were initiated in each of our activities. A network of QHSE (Quality, Health, Safety and Environment) experts in all operating companies facilitates the exchange of good practices, such as the 10 safety rules of the Moscow-Saint Petersburg Highway construction, which have been adapted and integrated by our teams managing the highways in Greece.

DEVELOPING OUR HUMAN CAPITAL

The success of a public utility infrastructure results primarily from the work of the men and women who design, build and operate it. *VINCI Concessions* places a high priority on employee motivation and skills development.



PROOF

Significant efforts were made in professional training in 2013, with a total of 188,097 hours provided. To adapt our training to our activities' specific requirements, we organize customized courses developed internally. Examples include *VINCI Park*, which created its own school in 2005, and *VINCI Airports*, which launched *VINCI Airports Academy* in 2013. In addition, we are committed alongside *VINCI group* to ensuring equal opportunities and promoting diversity, including increasing women's access to positions of responsibility.

REDUCING OUR ENVIRONMENTAL IMPACTS

Major infrastructure projects impact the environment. Attentive to citizen concerns about ecological requirements and sensitive to the preservation of natural heritage, *VINCI Concessions* is committed to reducing the impact of its projects, from their design and construction to their operations.



PROOF

To keep this priority in mind at each moment, we have designed training dedicated to the preservation of biodiversity. Addressing all employees, the training stresses benchmarks and the keys for avoiding, reducing and, ultimately, compensating project impacts. Emphasis is also placed on engaging in dialogue with stakeholders about the project at an increasingly early stage of the process. Full deployment of the training, initiated in late 2013, will take place throughout 2014.

OUR PRESENCE IN THE WORLD



INTERNATIONAL

1 CANADA

- Fredericton-Moncton Highway
- Confederation Bridge
- 143,000 parking spaces
- ▲ Infrastructure projects under study

2 UNITED STATES

- Ohio River Bridges - East End Crossing
- 712,000 parking spaces
- ▲ Infrastructure projects under study

3 JAMAICA

- Trans Jamaican Highway

4 COLOMBIA

- ▲ Infrastructure projects under study

5 PERU

- ▲ Infrastructure projects under study

6 CAMBODIA

- 3 airports

7 INDIA

- ▲ Infrastructure projects under study

8 QATAR

- 7,000 parking spaces

9 BRAZIL

- 31,000 parking spaces

10 VIETNAM

- ▲ Infrastructure projects under study

● HIGHWAY

● VINCI STADIUM

● VINCI PARK

● RAILWAY

● VINCI AIRPORTS

▲ INFRASTRUCTURE PROJECTS UNDER STUDY

● OTHER PUBLIC FACILITIES



Scan this page
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with your smartphone.



EUROPE

11 PORTUGAL

- Two bridges over the Tagus
- 10 airports

12 SPAIN

- 96,000 parking spaces

13 UNITED KINGDOM

- Newport Southern Distributor Road
- Severn Crossings
- Hounslow district road network
- Isle of Wight road network
- 144,000 parking spaces
- ▲ Infrastructure projects under study

14 BELGIUM

- Liefkenshoek rail link, Antwerp
- 57,000 parking spaces
- ▲ Infrastructure projects under study

15 NETHERLANDS

- Coentunnel

16 LUXEMBOURG

- 57,000 parking spaces

17 SWITZERLAND

- 6,000 parking spaces

18 GERMANY

- 12,000 parking spaces
- A-Modell A4 motorway
- A-Modell A5 motorway
- A-Modell A9 motorway
- ▲ Infrastructure projects under study

19 FRANCE

- Martinique BRT system
- Prado Carénage Tunnel
- Prado Sud Tunnel
- Truck Étape
- 451,000 parking spaces

- Stade de France
- Le Mans stadium
- Nice stadium
- Bordeaux stadium
- Dunkirk arena
- 10 airports
- Car Rental Center, Nice Côte d'Azur
- GSM-Rail
- SEA Tours-Bordeaux HSR
- Rhônexpress
- Public lighting, Goussainville
- Public lighting, Rouen
- 31 dams on the Aisne and Meuse
- ▲ Infrastructure projects under study

20 GREECE

- Charilaos Trikoupis Bridge
- Athens-Tsakona motorway
- Maliakos-Kleidi motorway
- ▲ Infrastructure projects under study

21 RUSSIA

- 900 parking spaces
- Moscow-St Peterburg motorway
- ▲ Infrastructure projects under study

22 CZECH REPUBLIC

- 38,000 parking spaces

23 SLOVAKIA

- 5,000 parking spaces
- PR1BINA Expressway

24 ROMANIA

- ▲ Infrastructure projects under study

25 POLAND

- ▲ Infrastructure projects under study



THREE AREAS OF EXPERTISE

KEY TO OUR SUCCESS

SUCCESS

Noun: Achievement of a desired objective.
Our keys to success are *VINCI Concessions'* three areas of expertise, each of which works in synergy throughout the management of a project, focused on creating value for end user-customers on behalf of the client.



28 **KEY #1** **INFRASTRUCTURE** **DEVELOPMENT**

Creating conditions
for performance.

32 **KEY #2** **PROGRAM MANAGEMENT**

Steering major public
infrastructure projects.

36 **KEY #3** **OPERATIONS:** **INNOVATION AND SERVICES**

Ensuring end-user consumer
well-being, supporting clients.

40 **SUMMARY**

Three areas of expertise, driving
our success.



Dams on the Aisne and Meuse rivers (France).

CREATING CONDITIONS FOR PERFORMANCE

VINCI CONCESSIONS APPLIES ITS EXPERTISE, ACCUMULATED THROUGH YEARS OF EXPERIENCE, TO ENSURE CLIENT INFRASTRUCTURE PROJECTS DELIVER LONG-TERM BENEFITS TO THE PUBLIC. RESULTS PRODUCED THROUGH A UNIQUE METHODOLOGY THAT BEGINS WELL UPSTREAM OF CONSTRUCTION, WITH CAREFUL IDENTIFICATION OF CUSTOMER NEEDS AND REQUIREMENTS.

Successfully implementing a major infrastructure project today requires several ingredients: clear identification of the work's ultimate purpose and the benefits it is designed to deliver; anticipation of how it will be integrated with its surroundings; design components that ensure its sustainability with the environment; accurate forecasting of costs and revenues that assure its financial viability; integration of all elements into a credible plan capable of securing the financial resources at terms that enable the project's viability.

VINCI Concessions' development teams are specialists in combining these ingredients into value-creating proposals for client concession holders.

UPSTREAM CONSULTATION, LONG-TERM PERSPECTIVE

At the very outset of a project's conception, we actively engage in consulting with all project stakeholders.

As an experienced concession operator, we know the importance of putting the people dimension first in a project.

Through a process of dialogue that starts with identifying and listening to stakeholders, we respond to client needs by designing projects that will provide the greatest long-term utility for their communities and that can be integrated naturally within their region. "Mapping" the concerns and aspirations of all stakeholders enables sustainability, economic development and other issues to be addressed upfront, increasing public acceptance and decreasing downstream risks and costs for the project. Combined

with the insights into consumer/user needs gained through our daily experience in operating concessions, we custom-design infrastructure solutions that improve user well-being and quality of life and deliver lasting benefits to all stakeholders.

SOUND ECONOMICS

The long-term nature of major infrastructure projects requires specialized expertise in their financial underpinnings. Two of the most important elements of any value-creating proposal are the control of the project's costs and its financing. Based on our experience with projects throughout the world, we are able to correctly estimate the costs of constructing, managing and operating a wide variety of long-term investments. Accurately forecasting in setting revenue generation and performance targets requires a high degree of accuracy. Whether it's patronage levels at an airport's retail outlets, stadium attendance or the number of users of a tunnel, bridge or highway, the ability to understand, predict and measure the drivers of customer satisfaction is a critical skill. Our credibility on projecting construction, budgeting and income played a key role in the securing by our teams of € 69 million in financing from bank partners in Germany and Japan over 27 years for the *Dunkirk Arena* in France. Our team's >>>



**89 PROJECTS FOLLOWED
BY VINCI Concessions
development teams
(not including VINCI Park)
as of December 31, 2013.**

"WE ARE ONE OF
OUR INDUSTRY'S
LEADING
FUNDRAISERS."



TWO QUESTIONS FOR ROMAIN VERZIER, VINCI CONCESSIONS STRUCTURED FINANCING DIRECTOR

How does VINCI Concessions add value on project financing?

Romain Verzier: Convincing lenders to fund newly created concessions for periods that can extend more than 40 years requires a credible business plan. It must be clearly demonstrated that the proposed project will be built on time and on budget and that it will generate sufficient revenue to repay the investment. We have a significant advantage in that we have been arranging financing for major projects for 10 years. We know what it takes to ensure the success of infrastructure projects and are one of our industry's leading fundraisers, with 15 billion raised over the past seven years. Through experience, we understand how to manage construction risks, accurately forecast long-term revenue and implement the best project financing techniques. As a result, we have acquired a real expertise in attracting investors.

Who do you look to for project financing?

R. V.: Since the global economic crisis, long-term funding by European banks has become more expensive and less prevalent. This has pushed demand for financing through bonds placed with institutional investors, such as pension funds and insurance companies for which infrastructure project financing is still relatively new. In this situation, the fact that VINCI Group holds an "investment grade" rating in construction provides us with a unique competitive advantage. This is a decisive argument for these new investors.

KEY #1 INFRASTRUCTURE DEVELOPMENT



Public transport in Martinique (France).

POWERFUL LINKS

As part of a group that is a world leader in construction as well as concessions, we are well-positioned to draw upon the technical skills needed to successfully anticipate and create winning consortia for all phases of infrastructure design and construction. This competitive edge was demonstrated through the winning proposal with Eurovia and VINCI Construction to finance, design, construct and maintain Martinique's Bus Rapid Transport system between Lamentin and Fort de France. VINCI Group synergies were also on display in 2013 at the Mobility and City Transport Exhibition in Geneva with the unveiling of NEXTRAM, a collaborative light rail project between VINCI Concessions, VINCI Energies, VINCI Construction and Eurovia – in partnership with rolling stock manufacturer CAF. The system offers medium-sized cities an affordable and flexible approach to high quality light rail.

€ 2.4

BILLION

IN FINANCING RAISED IN 2013,
INCLUDING € 2 BILLION IN
BONDS.

>>> ability to propose solutions for the long-term financing of major projects to our clients is a significant competitive advantage. Through partnerships developed with banks and investors and the creation of sophisticated investment mechanisms, we seek to match financing terms with the life of the project to the greatest extent possible. Approaches such as public-private partnerships (PPP) combine a means to finance investments at a time of limited public budgets with enabling efficient long-term planning and project management. In 2013, our experience helped secure bond financing – rated “BBB” by Standard &

Poor's – for the Ohio River Bridges-East End Crossing project in the U.S. The \$1 billion project for the construction of bridges and a tunnel linking Louisville, Kentucky, to Southern Indiana is one of the biggest transportation infrastructure projects in the U.S.

MULTI-EXPERTS TEAM

The complexity of major infrastructure projects today requires multiple forms of expertise. The VINCI Concessions development team combines relevant specialties to address a project's design, construction, operations, financing, legal



"OUR DIRECT CONTACT WITH USERS OF THE INFRASTRUCTURE WE MANAGE IS A SOURCE OF VALUABLE FEEDBACK AND GIVES US UNIQUE INSIGHTS INTO CONSUMER EXPECTATIONS. IN ADDITION TO HELPING US IMPROVE OUR OWN OPERATIONAL CAPABILITIES, IT MAKES US A BETTER ADVISOR TO OUR CLIENTS."

Fadi Selwan

Executive Vice President and Business Development Director, *VINCI Concessions*.



SUSTAINABILITY PERFORMANCE RECOGNIZED THROUGH GREEN FINANCING

and environmental features. We leverage the best ideas from the many types of projects we manage around the world, developing solutions to meet local objectives and conditions.

During implementation, a dedicated team coordinates the required expertise and provides a single point of contact for our clients. An example is the vast € 312 million project in France to automate 31 dams along 200 km of the Aisne and Meuse rivers. Under the 30-year partnership contract to replace the existing manually operated dams, *VINCI Concessions* and its partners will ensure the design, financing, construction, operation and maintenance of the new system.

DELIVERING FOR INTERNATIONAL CLIENTS

Development teams continue to expand *VINCI Concessions* activities throughout the world. In Romania, for example, we were designated preferred bidder in December 2013 to build a new 50-km section of the A3 Highway.

The company's experience is also important in new markets where concessions activity is just beginning, including Colombia and other Latin American countries. Our development teams are helping local

Our proven ability to deliver infrastructure solutions that protect the environment and promote sustainable development has helped earn the backing of international financing institutions. Both the European Investment Bank and the European Bank for Reconstruction and Development rank sustainability as a critical factor in their development financing decisions. Their confidence in *VINCI Concessions'* track record is reflected through their participation in infrastructure projects such as the SEA Tours-Bordeaux high-speed rail line in France, the *PR1BINA* Expressway in Slovakia, the Charilaos Trikoupi Bridge in Greece and the Liefkenshoek Tunnel in Belgium.

authorities to better understand and explain the public service model, the benefits delivered through their projects and the role of a private company in designing, building, operating and financing major infrastructure. Through their work, we are well positioned to participate in new tenders in Europe, the Americas and Asia.

REPUTATION FOR RELIABILITY FUELS GROWTH

Success opens new possibilities. Such is the case with the contract won at the end of 2012 when Portugal selected us

as the concessions operator for 10 of its airports. The Lisbon hub alone welcomes 15 million passengers annually, including those bound for high-growth destinations such as Brazil and key African countries like Angola and Mozambique. The contract also provides opportunities for growth of non-aviation activities such as new retail space and other developments. In the U.S., the significant investment to establish a presence and successful partnership that paid off with the major East End PPP contract also appears likely to lead to new business.

The agility of our development team is reflected in our readiness to respond opportunistically outside our structured business lines in areas such as dams, wind power or new entertainment venues. We review opportunities in high-potential emerging countries that can meet our stringent criteria, including market maturity, competition, the resources offered by our strong international partner network and existing Group presence.

Finally, we see abundant potential in our existing core businesses and in our historic countries as public authorities seek reliable partners to manage investments in critical infrastructure such as rail, roads and airports.



Construction of the viaduct over the Boême, SEA Tours-Bordeaux high-speed rail line (France).

STEERING MAJOR PUBLIC INFRASTRUCTURE PROJECTS

WHEN GOVERNMENT AND COMMUNITY DECISION-MAKERS ENTRUST *VINCI CONCESSIONS* WITH THE PROGRAM MANAGEMENT PHASE OF THEIR INFRASTRUCTURE PROJECTS, THEY KNOW THEY CAN COUNT ON SKILLED TEAMS, EXPERIENCED IN COORDINATING NOT ONLY THE FACILITY'S DESIGN AND CONSTRUCTION, BUT ALSO THE ALL-IMPORTANT PROCESS OF PUBLIC DIALOGUE AND CONSULTATION.

One of the defining characteristics of a major infrastructure project is its complexity, due to the breadth of its effects and the diversity of affected interests. The size of the investment, long life span and effects on communities and regions guarantee that multiple parties will consider themselves project stakeholders. Each of these stakeholders brings their own perspectives, priorities and calendar, which frequently differ from those of other parties. Reconciling the diverse, sometimes conflicting, positions is a primary component

of the project manager's mission. It is a role of navigation, of finding the right path and balancing legitimate views and expectations. It requires creativity, agility and flexibility to coordinate timelines and bring together and manage the needed resources and expertise.

DELEGATING TO A TRUSTED PARTNER

Being successful at this is the mark of an experienced performer able to inspire confidence and to create a community of trust. It requires leadership to forge

consensus among the differing views, bringing them into harmony and finding solutions that work for local authorities, contractors, investors, partners and the public. Our proven ability to achieve "win-win-win" results is why clients around the world delegate to *VINCI Concessions* the management of their infrastructure, enabling them to concentrate on broader public policy issues. They know they can entrust us with the responsibility for successfully guiding their projects through each phase: from

conception and design to securing financing, through the phases of construction to readiness preparation and commencement of operations.

PROVEN METHODOLOGY

Our track record of meeting contractually defined schedule, budget and performance conditions reflects the application of a program management methodology. Our extensive international experience enables us to ensure that all legal, administrative and regulatory requirements are met. By anticipating and solving challenges, we help clients minimize project risks, ensuring that the project stays on schedule and avoiding delays that can complicate project financing and increase legal and financial liability. The results can be seen through projects such as the on-time delivery of the Liefkenshoek rail tunnel at the busy Port of Antwerp, Belgium, named "European Infrastructure Deal of the Year" for its innovative financing. Our capacity to manage complexity was demonstrated by our perfect record of on-time openings for each section of the *PR1B/INA* Expressway in Slovakia. In Marseilles, France, our teams' creativity in design and construction and understanding of long-term operational challenges enabled the Prado Sud Tunnel to be opened seven months ahead of schedule.

OPERATIONAL ADVANTAGE

We base our solutions on our proven concessions model, integrating a cost analysis throughout the project's life cycle, including maintenance and operations. As a result, our recommendations to our client may differ from those of a single dimensional builder. Living up to our value of openness, we show how to optimize costs while ensuring the best possible level of public service for the facility's users. For example, a decision to create cut-overs along a northern expressway adds upfront construction costs – but is rapidly paid back through the >>>

"WE IDENTIFY
INNOVATIVE IDEAS
AND APPLY THEM
AS BROADLY AS
POSSIBLE."



TWO QUESTIONS FOR PATRICK LERAT, VINCI CONCESSIONS ENGINEERING DIRECTOR AND COORDINATOR FOR R&D AND INNOVATION

In 2013, VINCI Concessions created a team dedicated to innovation. What is its mission?

Patrick Lerat: The team's first responsibility is to identify all innovation and R&D initiatives across our businesses and projects. By doing so, we seek to increase their visibility throughout the company and enable the best ideas to be shared for the benefit of our projects, concession companies and clients. We also conduct research in several key areas directly related to our role as a private business partner dedicated to public service.

What are some of the other research areas on which you are working?

P. L.: We have identified four main areas: conducting global analysis of the cost of infrastructure throughout its life cycle; quantifying our sustainability commitments to create reliable indicators; providing services to users, including by analyzing the customer's experience; and measuring the socio-economic impacts on communities of our infrastructure. Other subjects on which we are working include contract performance, preservation of biodiversity and managing infrastructure asset values. All of these studies are conducted in collaboration with academic institutions, including the Sorbonne University's Public-Private Partnerships Economics Chair and the Chair in Eco-design of building complexes and infrastructure at ParisTech VINCI.

KEY #2 PROGRAM MANAGEMENT



Ohio River Bridges-East End Crossing (United States).



Work on the Moscow-Saint Petersburg Highway (Russia).

8,000

NUMBER OF PEOPLE
WORKING ON THE SEA
HIGH-SPEED RAIL PROJECT

>>> savings made possible by the design that allows snowplow operations to be optimized, thereby improving the project's long-term economic performance.

SHARING BEST SAFETY PRACTICES

Our global-local organization enables us to leverage our expertise, enabling local teams to adapt solutions successfully applied elsewhere to the specific conditions and needs of the projects they manage.

In 2013, we worked to increase networking among our teams and promote sharing of

practices and experience. Our increasing international presence is reflected in the growing multi-national composition of our teams and in our improving ability to adapt good practices from one country to other parts of the world. A good example of how all of these elements are combining to help drive improved performance can be seen in the area of safety, one of our core values.

In Russia, the team managing the Moscow-Saint Petersburg Highway expansion marked 1.5 million hours with no lost time accidents as 2013 ended. Contributing to



"AN ADDITIONAL IMPORTANT BENEFIT OF THE PUBLIC CONSULTATION PROCESS IS THAT IT PRODUCES DIVERSE IDEAS AND PERSPECTIVES THAT ARE FREQUENTLY A SOURCE OF INNOVATION AND THE INSPIRATION FOR NEW SOLUTIONS. THIS ITERATIVE PROCESS OF INNOVATION AND DIALOGUE HELPS LEAD TO NEW, MORE PERSONALIZED SERVICES THAT REINFORCE THE SOCIO-ECONOMIC CONTRIBUTION OF OUR PROJECTS FOR THE BENEFIT OF ALL."

Christophe Pélissié du Rausas

Executive Vice President and Program Management Director, *VINCI Concessions*.



SEA TOURS-BORDEAUX: SUSTAINABILITY INITIATIVES

the achievement was the adoption by the project team of a methodological approach to protecting the health and safety of employees and subcontractors during construction. These practices were eventually transformed into an operational handbook and has since been adapted for application to other *VINCI Concessions* businesses, beginning with *VINCI Airports*, and was the basis for the HSE commitments charter signed by representatives of 71 local companies managing our projects throughout the world. The initiative also contributes to our ever-improving risk culture, supporting our permanent objectives of improving personal safety, occupational health and infrastructure security.

STAKEHOLDERS / PUBLIC MEETINGS

As a private company serving the public interest, we know the importance of ensuring a project's acceptance by local populations and demonstrating the value it will add for its region. Another way that we support our clients is in managing dialogue with stakeholders, which has become an increasingly important aspect of project

On the SEA Tours-Bordeaux new high-speed rail project, communications continue with interest groups, farmers, elected officials and residents of the more than 1,300 communities close to the 302 kilometers of line. Work went forward on the sustainability initiatives launched the previous year, including the company-established LISEA Biodiversity and LISEA Carbon foundations, which finance local environmental initiatives proposed by research centers, companies and associations. Since the project's commencement, initiatives to protect more than 220 species have been launched.

management. Reflecting the value we place upon the concept of responsibility, *VINCI Concessions* teams pro-actively engage with community residents, NGOs and other affected parties to listen to their concerns and ensure a full public understanding of the project. We strive to

ensure that a project is well integrated with its surrounding environment, minimizing noise and pollution and the impact on land use. A major consultation process was begun in 2013 on the automation of dams on France's Aisne and Meuse rivers. Public dialogue continued on the SEA Tours-Bordeaux new high-speed rail project and commenced on the new *Dunkirk Arena*.

CONTINUOUSLY IMPROVING TO BETTER SERVE CLIENTS

Throughout the year, we continued to make progress in our project management capabilities, further professionalizing our teams and refining our methodology. Knowledge gained on projects throughout the world is captured in reference manuals, formatting an experience of best practices in all aspects of project management. In providing teams working on future projects with this resource, which describes successful approaches to managing construction, defines standards and addresses administrative and environmental regulatory requirements, we further increase our efficiency and the value we bring to our clients.



Rhônexpress, Lyons (France).

ENSURING END-USER CONSUMER WELL-BEING, SUPPORTING CLIENTS

IN PERFORMING THE PUBLIC SERVICE MISSIONS ON BEHALF OF CLIENTS, A KEY FOCUS FOR *VINCI CONCESSIONS* TEAMS IS SATISFYING INFRASTRUCTURE USERS. BY ENSURING HIGH-QUALITY SERVICE EACH DAY AND DEVELOPING INNOVATIVE VALUE-ADDED SOLUTIONS FOR THE PUBLIC, WE RESPOND TO THEIR CONSTANTLY CHANGING NEEDS AND EXPECTATIONS.

If there is a single overriding theme that underlies our approach to every one of our infrastructure projects, it is this: they are built to serve people. With our years of experience operating major infrastructure projects on behalf of clients around the world, people are always our priority. From the initial conception of a new project to the daily delivery of services that keep it running, we are focused

on the user experience. Is it simple for a motorist to find a parking space? Are fans at a stadium event able to get to their seats easily? Do travelers feel comfortable, safe and connected with their world? Can the frequent flyer choose from an attractive array of retail outlets between flights? We know that how each individual lives these moments, how their five senses

are affected and the memories that they take with them define their “customer experience” with the infrastructure. We know how to identify, respond to and even surpass customer expectations through innovation and efficiently delivered value-added services. It’s what enables us to succeed on behalf of our clients in optimizing the public benefit of their infrastructure.

SYSTEMATIC APPROACH TO CARING FOR INFRASTRUCTURE USERS

In today's services-based economy, end-users are more aware of the services they receive and more active in expressing their needs and their expectations of providers. As a result, new technology applications, service customization and increasingly sophisticated CRM techniques have become an intrinsic part of operating modern public infrastructure.

As part of our effort to improve the customer experience across all facilities that we manage, we have conducted a complete mapping of current services accessible to our users. In a worldwide study of 31 facilities, we identified more than 50 separate service expectations that can be measured and tracked. This upstream marketing initiative will help us deliver a consistent service offer across our facilities based on best practices.

At *Stade de France*, our teams have worked on a method to improve service quality to ensure that each attendee at major sports, cultural and entertainment events at the storied venue enjoys the best possible experience. This approach to optimizing the customer experience is being extended to other *VINCI Stadium* sites and will ultimately be adapted to other activities.

Likewise, at the stadiums, parking facilities and airports we manage, the signage used by customers to enter, exit and move about the physical structure has been revamped and harmonized in order to facilitate understanding and comfort. Client and customer feedback from the first deployed sites – *Allianz Riviera Stadium* in Nice and the Clermont-Ferrand and Rennes airports – is being analyzed to make further improvements as the program is extended throughout our network, adapted to the conditions and needs specific to each business activity. All part of >>>

"DIGITAL TECHNOLOGY MUST BE IMBEDDED IN OUR INFRASTRUCTURE PROJECTS."



TWO QUESTIONS FOR CHRISTINE CASAHOURSAT, VINCI CONCESSIONS BRAND AND INNOVATIONS DIRECTOR

VINCI Concessions is increasingly developing digital services as part of its infrastructure. Why?

Christine Casahoursat: Digitalization is revolutionizing consumption modes in depth as a result of accelerated growth of digital technologies and mobile equipment. In France, for example, 70% of those under 35 own a smartphone and 35% use them in a store to find additional information. More generally, 80% of buyers consult the web before going to the store to make a major purchase. Our infrastructure has to be part of this transformation because the consumer who uses the web in the purchasing process will, at another point of time, surely use our airports, car parks or stadiums. The way our infrastructure is used is necessarily affected. Implicitly, consumers expect a full digital experience throughout their journey.

What digital services do you offer?

C. C.: There are numerous examples, from providing 3G-4G connections at *Allianz Riviera* to the "My VINCI Park" smartphone app launched in June 2013, which calculates and prepares trips, as well as the Prado Carénage Tunnel traffic information app. Tomorrow, we will go even further to provide more personalized services such as being able to recognize Facebook friends at the stadium or being able to find one's seat at an event using an indoor geolocation system.

KEY #3
**OPERATIONS:
SERVICES AND
INNOVATION**



Neuilly Parmentier Parking (France).



Stadium concourse at Allianz Riviera in Nice (France).

>>> ensuring the highest quality service and the best possible customer experience.

A BRAND EARNING TRUST

As we leverage our expertise to go beyond basic expectations, enhance their experience and create a true “*journey*” for customers, we are reinforcing our reputation as an expert manager of our clients’ facilities.

To ensure that their infrastructure facilities will meet public expectations for mobility,

well-being and quality of life, as well as contribute to regional development and attractiveness, our clients are increasingly looking for partners experienced in customer relationships. Our ability to optimize the customer experience and reinforce our brand is therefore a critical driver of our business growth.

By consistently delivering tangible benefits for the consumer, each of our independent service brands reinforces the *VINCI Concessions* brand – and each

other. While *VINCI Park* is simplifying the urban experience, *VINCI Stadium* is offering happiness and *VINCI Airports* is opening the world to travelers. Throughout them all, and our rail and highway activities, we seek to ensure the economic performance of the infrastructure we manage and deliver on universal values like safety, ease of use and premium service. As we expand internationally, clients are entrusting the operation of their infrastructure to our brand recognized for its commitment to



"ONE OF THE STRENGTHS OF OUR MODEL IS OUR ABILITY TO ADAPT IN ORDER TO RESPOND TO END-USER EXPECTATIONS. MORE THAN 98% OF OUR EMPLOYEES ARE PART OF THE LOCAL CONCESSION TEAMS WHO RUN OUR CLIENTS' INFRASTRUCTURE FACILITIES. THIS HANDS-ON, CLIENT-FACING ORGANIZATION ALLOWS US TO CUSTOMIZE AND ADAPT OUR SERVICES TO THE CONDITIONS OF EACH COUNTRY AND THE NEEDS OF THE DIVERSE POPULATIONS WE SERVE."

Thomas Barbelet, Director of Marketing and Communications, VINCI Concessions.



GRANVIA: A SPECIAL SAFETY DAY

optimizing citizen well-being.

This "customer-centric" focus is evident well upstream of operations. It is central to the initial design process of a new project, the definition of its missions and objectives and the decision-making process throughout the project's management, construction and start-up.

SHARING RISK WITH OUR CLIENTS

Our contracts increasingly feature criteria and indicators related to our performance in meeting customer expectations. For example, the level of our compensation on a highway availability contract may be tied to our ability to minimize disruptions of its availability for motorists due to construction, maintenance, accidents or weather.

We give priority to public-private partnerships in which our revenues are dependent on the level of use of the infrastructure by consumers. We have accepted this transfer of "traffic-risk" from our clients to us for most of the facilities for which we are responsible, including stadiums such as *Stade de France* and *MMArena* in Le Mans, the Charilaos Trikoupi Bridge in Greece, the Prado Carénage Tunnel in Marseilles and numerous car parks, railways and airports. To ensure the successful economic performance of these facilities, we draw on our worldwide experience, working well upstream to optimize traffic and operate our infrastructure to meet user expectations and build customer loyalty.

As part of its ongoing commitment to promoting public safety, VINCI Concessions operating company Granvia organized a special safety day for 1,500 neighbors and users of the PR1BINA Expressway. The event was organized in collaboration with local civic, sports and cultural organizations and focused on the dangers of drowsy driving. Coffee, refreshments and information on the importance of taking regular breaks while driving were provided to motorists. The program also featured games, workshops and theater performances as well as an exhibition of archaeological finds discovered during the expressway's construction.

Our confidence in taking on these challenges is backed by the commitment of our employees who are in daily contact with millions of consumers at the facilities we manage around the world. It is these employees who ensure the efficient operation, safety, comfort and cleanliness expected by users of the facilities. Throughout the life cycle, it is our teams that provide the maintenance necessary to ensure not only the ongoing service but also that the infrastructure will be preserved for return to the owner in perfect condition at the end of the concession contract.

Our continued success in meeting this daily challenge is evidenced by the results of our operating companies. In Cambodia, for example, passenger traffic at our airports increased 6.3% in 2013.

On the *Rhôneexpress* light rail line connecting downtown Lyons, France, with its Lyons-Saint Exupéry Airport, ridership rose 8% in 2013.

INNOVATING TO IMPROVE THE CUSTOMER EXPERIENCE

"Supporting citizen care®" is our claim to maintaining our position as a leader, ensuring that we meet our commitments to our clients and satisfying consumers through constant innovation. In addition to drawing upon our direct interaction with the public, we conduct external monitoring and benchmarking of innovations within and outside our industry sector. All are sources of new ideas that enable us to improve and personalize customer services, create value for clients and further differentiate our offer.

Innovations launched in 2013 include *Open Park*, which offers a new, more fluid and open urban mobility experience for users of *VINCI Park* facilities. Using the "eco-mobility calculator" app on their smartphone, they can quickly locate available parking spaces and find links to connecting modes of transport, saving time and reducing CO₂ emissions. New digital-based services are a major focus area across all *VINCI Concessions* facilities.

COMPLEMENTARY AND OVERLAPPING, OUR THREE AREAS OF EXPERTISE REFLECT THE LONG-TERM CONTINUITY OF THE WORK WE PERFORM FOR OUR CLIENTS. FROM INITIAL CONCEPTUAL DESIGN TO FINANCING, CONSTRUCTION, OPERATIONS AND MAINTENANCE, OUR EXPERTISE HELPS ENSURE THE ECONOMIC SUCCESS OF PUBLIC INFRASTRUCTURE FACILITIES BY MEETING THE NEEDS OF CITIZENS AND COMMUNITIES.

SUMMARY

THREE AREAS OF EXPERTISE, DRIVING OUR SUCCESS

A PEOPLE-FIRST FOCUS FROM BEGINNING TO END

For client facilities to succeed economically and deliver their full regional development potential, they must meet the needs and improve the lives of people. Throughout each stage in the life of an infrastructure project, the end-users who it is designed to serve are our central focus. This conviction lies at the heart of our model, illustrated by our "Supporting citizen care®" promise. At the beginning of the process, our infrastructure development teams are already working to identify customer needs and requirements. During the project management phase, we use these findings to guide decisions and develop solutions that best respond to stakeholder priorities. Once the project has been commissioned, our local concession company and headquarters teams focus on ensuring the quality and efficiency of operations and optimizing the customer experience. These three areas of expertise are the foundation of the concessions-designer-builder-operator model that we apply across our five business activities.

SUPPORTING CLIENTS AROUND THE WORLD AT EVERY STEP

Today, public sector clients in more than 20 countries entrust us with the responsibility for guiding their projects from conception to operation. From defining a project's benefits to proposing financing solutions to managing the public consultation process, our extensive international experience enables us to ensure that all legal, administrative and regulatory requirements are met. By anticipating and solving challenges for clients, we keep projects on schedule and in line with cost and quality targets. To ensure facilities respond to public needs and expectations, our teams work constantly on developing innovative, value-added solutions that deliver high-quality service every day.

DEPLOYING THE RIGHT SKILLS AT THE RIGHT PLACE

The complexity of major public infrastructure requires the leveraging of an array of expert capabilities, including planning and engineering, construction, financing, legal, marketing and stakeholder communications. Our multidisciplinary teams draw upon the skills and best practices developed through years of successful experience. By understanding the cultural context, the expectations of stakeholders and the issues surrounding projects, they are able to bring the right resources, both from within and outside VINCI, to successfully manage the project and control risks.

WINNING SUPPORT THROUGH PUBLIC CONSULTATION EXPERTISE

The need to clearly demonstrate how major public infrastructure projects will add value for a region has become a crucial factor in earning stakeholder acceptance. Our in-depth experience in consulting interested parties through open and constructive dialogue enables us to help clients respond effectively to increasing citizen expectations on sustainability issues such as protecting sensitive ecological systems and minimizing environmental impacts.

THE UNIQUE PERSPECTIVE OF AN OPERATOR

Our operator experience provides us with an additional distinct advantage, allowing us to share insights with our clients into user and consumer behaviors and expectations regarding services, comfort, convenience, pricing and well-being. The insights gained can help crystallize understanding of the project's purpose and benefits and guide future policy decisions on infrastructure investment. We also leverage our knowledge of consumer needs and expectations to propose solutions to our clients that maximize the value and satisfaction generated by their infrastructure projects. For example, the facilities we manage integrate the latest information and communication technologies to keep consumers connected.



FIVE BUSINESS LINES

OUR REFERENCES

REFERENCE

Noun: A company's work that testifies to its quality. Our references are found across our five business lines, which each develop and operate their own concessions portfolio, supported by our three areas of expertise.



44 **VINCI AIRPORTS**

Opening your world.

54 **HIGHWAY**

Local authorities' transportation partner of choice.

66 **VINCI STADIUM**

Touching happiness.

74 **VINCI PARK**

Simplifying the city.

82 **RAILWAY**

Recognized expertise.

88 **PORTFOLIO**

VINCI's concessions, in France and abroad.

VINCI AIRPORTS

Lisbon Airport (Portugal).





OPENING YOUR WORLD

In welcoming 43 million passengers at its 23 airports, *VINCI Airports* continued to expand internationally and in France in 2013, reinforcing its position as a major player in the airport industry.

Finalization in September of the acquisition of *ANA*, holder of the concessions contract for 10 of Portugal's airports, demonstrated its government's confidence in *VINCI Airports'* concessions-project manager-operator expertise.

Other major events during the year included the start of work to double terminal capacity at Phnom Penh and Siem Reap in Cambodia and renovations to France's Clermont-Ferrand airport, designed to optimize customer comfort. The year also was marked by record growth in traffic. The more than 6.6% increase across all airports included growth of 18% in Cambodia, 7% in France and 5% in Portugal.

VINCI Airports' comprehensive expertise extends from the design and construction of new airports, such as the new Grand Ouest airport in Nantes, France, to professional daily management and development of existing airport facilities and terminals.

Through its promise of "Opening your world," *VINCI Airports* helps communities and regions to increase their attractiveness and drive economic development. Our air route development teams actively engage with airlines to present the compelling case for opening new routes from our airports, contributing to regional growth and tourism.

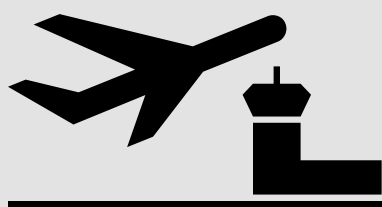
The company's expertise in service delivery and security serves airlines while its high quality service offer converts airports from a transportation terminal to vibrant, attractive centers of life.

Our strong progress in 2013 reflects the commitment of our 5,000 employees and demonstrates our operator expertise and ability to attract new airlines each year. A level of success that underlines *VINCI Airports'* strengths and its ability to support the continued growth of global air traffic and contribute to the acceleration of *VINCI Concessions'* international development.


PROFILE

VINCI AIRPORTS DEVELOPS AND OPERATES 23 AIRPORTS IN FRANCE, PORTUGAL AND CAMBODIA. WITH NEARLY 43 MILLION PASSENGERS ANNUALLY, VINCI AIRPORTS HAS BECOME ONE OF THE INDUSTRY'S MAJOR PLAYERS IN ONLY A FEW YEARS.

THE YEAR 2013 IN FIGURES



23 AIRPORTS
MANAGED

 **43**
MILLION PASSENGERS

90 AIRLINES
AT OUR
FACILITIES

€650 

**MILLION
IN REVENUES**

IN TOTAL REVENUES FROM
ALL MANAGED COMPANIES
AS OF DECEMBER 31, 2013

**5,000
EMPLOYEES**

60% OF WHICH ARE
EMPLOYEES OF ANA
AND ITS SUBSIDIARIES

6.6%

GROWTH IN
PASSENGER
TRAFFIC
IN 2013



VINCI AIRPORTS BUSINESS LINE - KEY DATES

1995

VINCI wins its first airport concessions contract for Cambodia's capital Phnom Penh.

2004

VINCI Airports wins contract to manage two airports in France (Grenoble and Chambéry).

2009

VINCI Airports entrusted with management of airports in Quimper, followed by Rennes and Dinard, in partnership with Rennes CCI.

2011

VINCI Airports wins concession contract for the future Grand Ouest airport and the operations over 50 years of Nantes Atlantique Airport. This will be VINCI Airports' first greenfield airport and a major showcase for its expertise.

2013

VINCI Airports quadruples its business with the acquisition of ANA, concession holder for 10 of Portugal's airports.

LOCATIONS WORLDWIDE



FRANCE

Rennes Bretagne, Grenoble Isère, Nantes Atlantique, Clermont-Ferrand Auvergne, Chambéry Savoie, Dinard Bretagne, Poitiers Biard, Quimper Cornouaille, Saint-Nazaire Montoir and Pays d'Ancenis.

PORTUGAL

Lisbonne, Faro, Horta, Porto, Funchal, Ponta Delgada, Porto Santo, Flores, Beja and Santa Maria.

CAMBODIA

Siem Reap, Phnom Penh and Sihanoukville.



ANA (PORTUGAL)

Retail area, Lisbon Airport (Portugal).

DECISIVE ACQUISITION

With the acquisition of *ANA*, finalized September 17, 2013, *VINCI Airports* now holds a 50-year concession for 10 of Portugal's airports, on the mainland, in the Azores and at Madeira. It makes *VINCI Airports* a leading international player in airport concessions as it quadruples its business and surpasses 40 million passengers.

With the acquisition finalized, *ANA* management teams now include *VINCI Airports* employees. The new *ANA* strategic plan, de-

veloped by multidisciplinary teams, translates our vision for developing traffic and revenues and reinforcing the customer services offer.

The 10 *ANA* airport facilities have grown by an average of 4% over the past 10 years and welcomed 32 million passengers in 2013, an increase of 5%.

Traffic at Lisbon airport, a major international hub, grew 4.6% in 2013, to 16 million passengers. Driving the exceptional result is the airport's strategic position connecting

passengers to high-growth destinations in Brazil and Portuguese-speaking Africa and increasing traffic from Europe. In July, the airport built on this momentum in opening 2,000 m² of retail space and 20 shops (including FNAC, Geox, Hédiard, Springfield, Starbucks and Victoria's Secret), a living, vibrant space within the departures area. The extension is creating hundreds of jobs and is expected to generate € 15 million in annual revenues.



Nantes Atlantique Airport (France).

A CONTINUOUSLY GROWING FACILITY, AN ADVANCING PROJECT

Aéroports du Grand Ouest, 85% owned by VINCI Airports, set a new record for traffic in 2013, increasing 8.2% over the previous year. Growth was driven by the reinforcement of existing European routes and new routes to Berlin, Munich, Palermo and Tenerife as well as French routes to Ajaccio, Bastia, Figari, Grenoble, Montpellier, Lille, Strasbourg and Nice. The results confirm the strong growth in air traffic in western France and reflect airline interest in opening routes at Nantes Atlantique, such as by Volotea, which welcomed its one millionth passenger at the airport on May 16, 2013.

In parallel, VINCI Airports continued to prepare the implementation of the future Grand Ouest airport, having been entrusted by the government with its financing, design, construction and operation under a 55-year concession. The new airport will replace the existing Nantes-Atlantique Airport.

The project entered a new stage in December with the government's authorization to begin work and imple-

ment environmental measures. Two prefectural ordinances published following three years of work, require the implementation and monitoring of environmental compensation measures related to water and protected species.

An additional year of consultation, initiated by government commissions established in November 2012, was required prior to issuance of the ordinances. During this time, we engaged in active dialogue with all stakeholders, which will continue throughout the project's construction. In December 2013, a protocol was signed with the agricultural community establishing the technical, legal and financial framework for the implementation of agro-environmental measures that go beyond the scope of the concession. *Aéroports du Grand Ouest* also signed a charter of employment during the new airport's construction and operation, including strong commitments on workforce integration and training. These 2013 milestones set the stage for preparatory work in 2014.



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CLERMONT-FERRAND AUVERGNE

Clermont-Ferrand Auvergne Airport (France).

COMMERCIAL RELAUNCH AND A **BRAND NEW LOOK**

Clermont-Ferrand Auvergne Airport, operated by *VINCI Airports* under a public service delegation since 2008, confirmed its spectacular return to growth in 2013, with a 10.5% increase in traffic. The success reflects the efforts of company teams in convincing airlines to create new routes to Brussels-Charleroi, Porto, Amsterdam with Ryanair and HOPI, and to Corsica with Air Corsica. The opening of the new routes combined with the June 26, 2013 celebration of the extensive terminal renovation that provides quality services and *premium* comfort for passengers. Re-organization of passenger traffic flows has revitalized the commercial center and speeded movement through security inspections. The customer experience at Clermont-Ferrand Auvergne has been further enhanced through completely redesigned signage, the first company facility to benefit from the new concept. Following this initial success, *VINCI Airports* implemented the approach in December at Poitiers, with Rennes to follow in 2014, prior to extension to all facilities.



CHAMBÉRY AND GRENOBLE

Grenoble Airport (France).

HIGH-FLYING DEVELOPMENT

On May 27, 2013, the General Council of Savoie renewed its confidence in *VINCI Airports*, choosing us again to manage and operate Chambéry Airport (more than 200,000 passengers per year), for a period of 16 years. A newly initiated € 10 million program will maximize passenger comfort and capacity and optimize flight management. The first success since the renewal of the contract was Transavia's December 2013 launch of a new Chambéry – Paris-Orly route, with two flights per week. Its creation provides passengers departing from Paris during the ski season with a faster option than rail for reaching Alps resorts. Similarly, Grenoble Airport, which offers direct and easy access to both its downtown and the ski resorts, has added two new routes to Katowice (Wizzair) and Southampton (Flybe), bringing to 20 the total number of destinations served. The launch of the new routes at the airport, operated by *VINCI Airports* since 2004, helped it return to growth in 2013 with a 7.6% increase in passenger traffic.

POITIERS BIARD

DEVELOPMENT OBJECTIVE

VINCI Airports has been operating Poitiers Biard Airport since January 1, 2013. The seven-year public service delegation contract includes management, operation, servicing and maintenance of the airport facility, including terminal, runways, equipment and retail businesses. In partnership with the airport team, our mission is to ensure the facility's development, increasing air traffic to benefit regional economic development and tourism, and to optimize the management of existing infrastructure. Today, Poitiers Biard Airport, one of 10 VINCI Airports facilities in France, welcomes 100,000 passengers per year. Like Clermont-Ferrand Auvergne Airport, renovations were conducted in December at Poitiers Airport to offer quality service and *premium* comfort for passengers.



ENVIRONMENT: AT THE HEART OF DAILY OPERATIONS

"Green growth" is central to VINCI Airports' commitments and work to preserve the environment at all of our operating facilities. For example, we constructed a 12,000-cubic-meter retention basin in Rennes, which has obtained ISO 14001 certification.

At Dinard, filters were installed for cleaning up and recovering rainwater. In Quimper, we provided € 800,000 of project management to create a basin.

At the future Grand Ouest airport, the use of natural resources such as natural light and rainwater and the installation of energy-efficient equipment inside buildings will cut energy consumption per passenger by a factor of three. Similarly, by organizing the number, location and orientation of runways, the number of people affected by noise will be reduced by a factor of 50.

"SMILING DAY"

SERVING PASSENGERS



As part of its program of welcoming passengers and reinforcing customer loyalty, VINCI Airports

held a "Smiling Day" at all facilities in France and Cambodia in 2013. Airport and headquarters teams and all professions worldwide joined in underlining our commitment to serving passengers. The purpose of VINCI Airports' "Smiling Day" is to ensure that passengers can enjoy a relaxing moment with the advice, snacks and entertainment provided. The initiative embodies VINCI Airports' daily approach to delivering high-quality service and care of passengers. More than 1,950 employees took an active part in welcoming 46,500 passengers on 400 departing and arriving flights. The 2014 event is already planned and will be even bigger, including the airports in Portugal.



RENNES, DINARD AND QUIMPER

Interior design of Rennes Airport (France).

AIRPORTS SERVING REGIONS AND THEIR INHABITANTS

In November 2013, the Rennes Airport received ISO 14001 certification from the certification body, AFAQ-AFNOR, recognizing the company's environmental processes and policies and the daily commitment to environmental protection of the Rennes teams. This success demonstrates awareness of our responsibility to future generations and the translation of this commitment into action.

The opening of new regional airport routes benefits not only airlines and facility operators, but also extends to local economic development and the satisfaction of consumers. Based on this principle of our airport model, our teams

conduct aviation marketing, working to convince companies to open new routes. A case in point is our operation of the Bretagne airports, where we manage, in partnership with the Rennes CCI, the Rennes and Dinard airports. Openings of new seasonal routes are facilitating the holiday departures of local residents and providing additional opportunities for foreign tourists to discover the Bretagne region.

At Rennes Airport, which celebrated its 80th anniversary in September 2013, Vueling complemented its offer of low cost flights with connections to Barcelona and Bastia. In addition,

Air France strengthened its offer of departures to Marseilles.

Meanwhile, Quimper Cornouaille Airport created a new route to Figari (Corsica) and resumed its seasonal service from London, opened in 2012 by British Airways subsidiary BA Cityflyer. Four daily flights between Quimper and Paris-Orly operated by HOP! were also added. Finally, in November 2013 Europe Airpost, specializing in passenger transport on behalf of tour operators, confirmed its decision to launch a regular series of flights from Rennes to Grenoble during the winter 2014 school holidays season.



Extension of Phnom Penh Airport (Cambodia).

SUPPORTING TRAFFIC GROWTH

The three international airports we operate serve the capital, Phnom Penh, the Angkor temples in Siem Reap and Sihanoukville, a resort and deepwater port located in the south of the country. In 2013, we demonstrated our ability to support our clients with their economic development.

In December, we launched the construction to double the capacity of the terminals of Phnom Penh and Siem Reap, which serve the country's two main economic and tourism centers and contribute to its growth. The major investment program responds to growing passenger traffic (nearly 18% in 2013) and will offer

latest generation equipment to improve the customer experience. The € 80-million program is being performed by a consortium led by *VINCI Construction Grands Projets*. Once the projects are completed in 2016, each airport will have the capacity to welcome five million passengers per year.

VINCI Airports is also involved in the protection of the Angkor temples, with the support of a major excavation program conducted by the National Institute for Preventive Archaeological Research at around 10 Angkor sites. As part of this partnership, *VINCI Airports* sponsored the exposition, "Angkor, Birth of a Myth"

in 2013, at the Musée Guimet in Paris. The company is also a founding partner with the Cambodian government of the Artisans of Angkor social business. The company offers employment opportunities for the disadvantaged in the Siem Reap region, employing more than 1,300 people, including 900 artisans, and helping to sustain 5,000 families. The artisans, who work in silk, stone and wood sculpture, lacquer, marble and precious metals in 20 villages have contractual income and full social security coverage. Artisans d'Angkor has 42 shops throughout the province, including at the Siem Reap and Phnom Penh airports.



Future Dushanbe Airport (Tajikistan).

NEW TERMINAL IN DUSHANBE

In 2013, *VINCI Airports* teams participated in the construction of the new 11,000-square-meter terminal at Dushanbe International Airport, having been entrusted with its design and construction, together with *VINCI Construction Grands Projets*, by the governments of France and Tajikistan. Scheduled for delivery in late 2014, the project will provide capacity to accommodate 1.5 million passengers and ensure optimal service quality for travelers and airlines.



VINCI AIRPORTS ACADEMY

SERVING VINCI AIRPORTS' VISION

To meet its development and professionalization challenges, *VINCI Airports* spends between 2% and 5% of its payroll on training.

In 2013, the company created *VINCI Airports Academy* for its 5,000 employees at its airports and head-

quarters. In addition to organizing training in line with *VINCI Airports* strategy, the academy enables the sharing of experience and good practices and provides a forum for exchange and reinforcement of our values and expertise.

HIGHWAY

Charilaos Trikoupis Bridge (Greece).





LOCAL AUTHORITIES' TRANSPORTATION PARTNER OF CHOICE

Highways and tolls are the historical business of *VINCI Concessions*. Public authorities know that they can entrust *VINCI Concessions* with the responsibility to build, improve and operate their transportation infrastructure for all project phases: conceptualization, financing, project management, maintenance, operations and renovation.

Today, *VINCI Concessions* manages a network of 23 roadway and toll infrastructure concessions in 10 countries around the world, including more than 1,000 km of roads and highways operated under concession outside of France.

The company's infrastructure network reflects a rich diversity of project experience, including cable-stayed bridges, suburban expressways, highways and road maintenance. We leverage the knowledge and best practices gained from our experience in managing major infrastructure projects in countries that have widely varied cultures, operating practices and regulatory environments.

In 2013, *VINCI Concessions* again demonstrated its ability to manage long-term funding solutions for transportation infrastructure projects. Finalization of the financing for the East End Crossing project in the U.S., refinancing of the *PR1BINA* Expressway in Slovakia and the restart of two major toll highway concession projects in Greece are all examples.

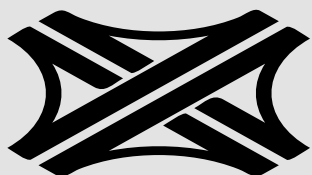
Our broad expertise enables us to provide highly customized solutions to meet the needs of each client. Accomplishments in 2013 include the opening of the Prado Sud Tunnel in Marseilles seven months ahead of schedule, completion of the Coentunnel in Amsterdam and the continued progress achieved on the Moscow-Saint Petersburg Highway.

As with all our projects, we closely consult with stakeholders on the transportation infrastructure projects that we manage. We know that listening and responding to their concerns and ideas is not only important to ensuring acceptance of the project locally; it also maximizes the infrastructure's enduring contribution to quality of life and local economic development.

PROFILE

VINCI CONCESSIONS DESIGNS, FINANCES, OPERATES, MAINTAINS AND BUILDS TRANSPORTATION INFRASTRUCTURE IN SEVEN EUROPEAN UNION COUNTRIES, RUSSIA AND NORTH AMERICA, INCLUDING HIGHWAYS, TOLL PLAZAS AND URBAN ROADS, PROVIDING CUSTOMERS WITH THE BEST LEVEL OF SERVICES FOR FLUID MOVEMENT WITH OPTIMAL SAFETY AND COMFORT.

THE YEAR 2013 IN FIGURES



23 HIGHWAYS,
ROADWAYS
AND CROSSINGS

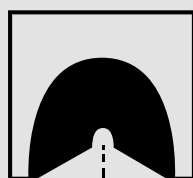
+1,000 km
OPERATED



2,783 km
OF URBAN ROADS



+ 600,000
CUSTOMERS
PER DAY



16 million
TRIPS THROUGH
THE PRADO CARÉNAGE
TUNNEL

HIGHWAY BUSINESS LINE - KEY DATES

2007

VINCI Concessions wins its first A-Modell contract on the A4 Highway in Germany between Gotha and Eisenach in Thuringia. The first stone is laid in 2008 and the work is commissioned in 2010.

2009

Funding is secured for *PR1BINA*, Slovakia's first PPP expressway. The first three sections will be completed and commissioned in record time in 2011 with the entire infrastructure in place by 2012. In addition, VINCI Concessions signs the concession contract for the first section of the Moscow-Saint Petersburg Highway.

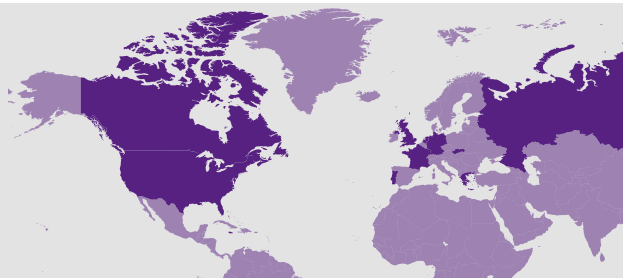
2012

VINCI Concessions signs its first PPP in the U.S., winning the concession contract for the Ohio River Bridges-East End Crossing project. The company also wins two contracts in the UK for the upkeep and maintenance of road networks in Hounslow and on the Isle of Wight.

2013

Work recommences on two highway projects in Greece halted during the subprime crisis. VINCI Concessions is a shareholder in the two major highway concession projects for which financing had closed in 2008.

LOCATIONS WORLDWIDE



PRESENCE IN 11 COUNTRIES

United States, Canada, Jamaica, Portugal, United Kingdom, Netherlands, Germany, France, Greece, Russia, Slovakia



PR1BINA EXPRESSWAY (SLOVAKIA)

PR1BINA Expressway (Slovakia) opened in 2012.

SAVINGS OF € 5 MILLION PER YEAR

Placed into service in July 2012, the 52-km *PR1BINA* Expressway links the towns of Nitra and Tekovské Nemce and incorporates the northern bypass of the city of Banská Bystrica. The project is Slovakia's first public-private partnership.

The initial contract for *PR1BINA* was signed in 2009 between the Slovak government, *VINCI Concessions* subsidiary *GRANVIA* and Meridiam Infrastructure. The 30-year

contract included the design, construction, operation and maintenance of the facility as well as its financing. At the time, the contract was backed with a loan from 13 banks. In 2013, in view of the country's improved financial rating, we proposed a refinancing of its debt to the government. The initial bank loan was replaced by a bond with a term of 25 years and 8 months. As evidence of the project's soundness and attractiveness for

investors, rating agency Standard and Poor's assigned a BBB+ rating to the more than € 1.2 billion loan.

The transaction demonstrates our ability to diversify financing sources for major infrastructure projects and saves the Slovak Republic nearly € 150 million over the period of the concession. It also illustrates our concept of what a long-term partnership with our clients means.



**PRADO CARÉNAGE
TUNNEL (MARSEILLES)**

A SMARTPHONE APP FOR LOOKING AHEAD

The Prado Carénage Tunnel enables motorists to cross the city of Marseille without leaving the highway.

The Prado Carénage Tunnel, which celebrated its 20th anniversary in June 2013, is now offering users real-time traffic updates via a smartphone app. Available free for Android and Apple devices, the app enables motorists to view the status of traffic in the tunnel and receive alerts to help plan their trips.

The 2.5-km tunnel comprises two traffic lanes, saving 25 minutes from the time required to cross the Marseilles metropolitan area. For the city of Marseilles, the tunnel helps to reduce and improve traffic flow in the city center.

Société Marseillaise du Tunnel Prado Carénage (SMTPC), 33% owned by VINCI Concessions, has operated the tunnel since 1993 on behalf of the Marseilles Provence Métropole urban community. Traffic increased 2.6% in 2013 to a daily average of 45,000 vehicles.



**PRADO SUD TUNNEL
(MARSEILLES)**

The Prado Sud Tunnel opened November 16, 2013.

COMMISSIONED SEVEN MONTHS EARLY

The Prado Sud Tunnel opened to motorists November 16, 2013, seven months ahead of the contracted schedule. The performance reflects a number of innovations during design and construction.

The 1,500-m tunnel connects the Prado Carénage Tunnel with Highway A50 to the north and Boulevard Michelet and Avenue du Prado to the south, helping to open access to the city's southern districts. As part of the area's urban travel plan, the tunnel's opening helps to reduce the flow of cars on the surface as well as free space for pedestrians, bicycle paths and public transport. The project, initiated by the community of Marseilles, is part of a 46-year concession that includes the period for the project's design and construction. The contract was signed between the community and VINCI Concessions subsidiary Prado Sud. The *Société Marseillaise du Tunnel Prado Carénage (SMTPC)*, operator for 20 years of the Prado Carénage Tunnel, will manage its operation as well as maintenance and toll collection.



GRANVIA, ROAD SAFETY LEADER

Beyond our focus on the road works themselves, our commitment to motorist safety is extended through advocacy work such as that conducted by our subsidiaries *GRANVIA*, responsible for the *PRIBINA* Expressway partnership contract, and *VINCI Concessions'* wholly-owned subsidiary *GRANVIA Operation*, which earned triple certification in 2013 for quality, environment and safety (ISO 9001, ISO 14001 and OHSAS 18001).

In February, motorists were reminded of responsible driving practices in winter through the distribution of fact sheets and a highly popular online game. In June, road safety courses were conducted for primary school students in the municipalities near the expressway. A number of events also were organized on July 21 by *GRANVIA* with local associations on the theme of hypovigilance and drowsy driving.



**TAGUS RIVER BRIDGES
(PORTUGAL)**

The Vasco-de-Gama Bridge (Portugal) was opened during the 1998 Lisbon World Exposition.

SPEEDING CROSSINGS

The concession holder *Lusoponte*, 37% owned by *VINCI Concessions*, operates the two bridges crossing the Tagus estuary, the Vasco de Gama Bridge (built by a VINCI-led consortium) and the Bridge of April 25, under a 34-year contract.

Lusoponte has developed an automatic recognition system to enable users of its ViaCard debit card to pass more quickly through the two bridges' toll booths. Traffic was maintained in 2013 at comparable levels to 2012, with 34 million vehicles per year. *Lusoponte* is also involved in the region's social and environmental life, sponsoring a *Foundation for the protection and management of biodiversity and the historical salt marshes*.



Work on the Olympia Odos Highway (Greece).

TWO MAJOR PROJECTS RESTART

Suspended since 2011 due to the economic crisis, two 30-year highway concession contracts signed in 2007 were restarted following extensive negotiations with national authorities and financial partners. These efforts led to the long-term restructuring of the project's conditions and the continuation of operations and maintenance. With the new financial closure, work on the € 3.1 billion project resumed in 2014. By the end of 2015, all of the infrastructure will be put into service. Representing an investment of € 1.8 billion, the first project piloted by concession company *Olympia Odos*, 30% owned by *VINCI Concessions*, involves the financing, construction, renovation and operation of 365 km of toll roads between Athens and Tsakona. This includes the existing 82 km, 120 km to be expanded and rebuilt in a first phase and 163 km to be built in a second phase. It also includes the construction of 19 km of tunnels,

the building or renovation of 400 engineering structures and 20 new interchanges. The second project, at a cost of € 1.3 billion, is led by concession company *Aegean Motorway*, in which *VINCI Concessions* holds a 14% stake and includes financing, construction, renovation and operation of 240 km of toll highways linking the Gulf of Maliakos to Kleidi (including renovation of 210 existing km and 30 km of expansion and building). It includes three tunnels and nearly 1,000 structures to build or renovate, as well as several exchanges. The two projects' restructuring and revitalization provide an important boost to local economic development and illustrates the long-term resilience of public-private partnerships. The resumption of work represents about 10,000 direct and indirect jobs during the construction period with another 1,000 jobs planned for the operation of facilities.



**CHARILAOS TRIKOUPI
BRIDGE (GREECE)**

Charilaos-Trikoupis Bridge (Greece) will celebrate 10 years of operation in 2014.

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

The year 2013 was marked once again by the strong commitment to social and environmental responsibility of the *Gefyra* teams, our concession subsidiary for the Charilaos Trikoupi Bridge, which connects the Peloponnese to continental Greece above the Gulf of Corinth. In addition to multiple actions of the "Pylons Solidarity" program on the environment and development planning, *Gefyra* organized a number of events in March during the region's road safety day. The company's numerous actions undertaken since 2010 were detailed in a sustainability report, published in November. In addition, the bridge is part of the network of interoperable Greek motorways (GRITS), of which *VINCI Concessions* has been a leading proponent. With this free service, motorists can use a single transponder for travel on the electronic toll lanes of the bridge and four national highways.



**COENTUNNEL
(THE NETHERLANDS)**

Coentunnel (The Netherlands).

NEW TUNNEL OPEN

Amsterdam's new Coentunnel, completed as part of a 30-year partnership agreement by *Coentunnel Company*, 18% owned by *VINCI Concessions*, was commissioned and opened for service on May 16, 2013. The 750-m, five-lane tunnel beneath the port of Amsterdam doubles the capacity of an existing tunnel that dates back to the 1960s.

One of the project's major challenges was preserving the initial tunnel while building the new one less than 30 m away. The first Coentunnel is now closed for renovations, which began during the year. With the reopening of the entire project in 2014, motorists will circulate in both directions on nine lanes instead of the original four. The public-private partnership contract signed with the Dutch government also includes expansion of 10 km of access lanes and infrastructure maintenance by *Coentunnel Company* for a 24-year period.



**HOUNSLOW AND ISLE OF WIGHT
(UNITED KINGDOM)**



The teams of *Hounslow Highways Services* and *Island Roads Services* maintain the urban road networks of the District of Hounslow and the Isle of Wight.

ROADWAYS UNDER CONTROL

Following the 2012 win of two important partnership contracts for servicing and maintenance of urban networks, one for the London Borough of Hounslow, the other for the Isle of Wight, work and operations began in January and April 2013 respectively. The two concession companies have developed operational centers at which all of their teams can be gathered in order to ensure optimal service quality. Their mission: ensure the enhancement of the urban environment, in close consultation with local residents.

The 25-and-a-half year contract at

Hounslow represents a total of approximately € 750 million for maintenance of 432 km of roads and 763 km of sidewalks. It is owned by a consortium of *VINCI Concessions* and Barclays, with works and maintenance carried out by *Ringway*, a subsidiary of *Eurovia* (*VINCI*). Implementation has generated the launch of a major renovation program, which should be completed in 2018. During the first two years, 16,000 new LED streetlights will be installed and the urban road network renewed. The € 920 million contract for the Isle of Wight involves renovation and main-

tenance of the road network, including 821 km of roadway and 767 km of sidewalks over a 25-year period. The remuneration for concession company *Island Roads Services*, a 50-50 joint venture of *VINCI Concessions* and Meridiam Infrastructure, is tied to the status and availability of the road network. A similar provision is included in the contract of *Hounslow Highways Services*. The two new UK contracts are in addition to the Severn bridges and the Newport bypass, already operated by *VINCI Concessions* since 1992 and 2002 respectively.



**A4, A5 AND A9 "A-MODELL"
HIGHWAYS (GERMANY)**

A9 Highway (Germany).

EXPANDED LANES **KEEP TRAFFIC MOVING**

VINCI Concessions is Germany's leading operator of highway concessions, thanks to the three PPP (A4, A5 and A9) contracts won since 2007 under the A-Modell program, established to finance the renovation and expansion of Germany's highway network. On the A9 (a 46.5-km section between Lederhosen, in Thuringia, and the border of the neighboring state of Bavaria), *VINCI Concessions* continued the major expansion project to enlarge a 19-km stretch, with the first half opened in January 2013 and the second half in August. On A5 (a 60-km section between Offenburg and Karlsruhe in Baden-Württemberg), major rehabilitation and expansion

were successfully completed along a 41.5-km stretch. Accommodation of heavy duty vehicles negotiated with the licensing authority will help maintain the project's economic balance.

The third PPP for which *VINCI Concessions* is the concession holder involves operation and maintenance of a 45-km section of the A4 Highway between the towns of Gotha and Eisenach, in Thuringia. A major renovation program was completed in September 2010, one year in advance. Investments in the three sections represent a total of € 800 million.

HIGHWAY



**MOSCOW-SAINT PETERSBURG HIGHWAY
(RUSSIA)**

Work on the Moscow-Saint Petersburg Highway (Russia).

SAFETY THE PRIORITY AS WORK **PROGRESSES** **SIGNIFICANTLY**

Despite difficult weather conditions, the construction of the first section of 43 km of 2 x 5 lanes on the Moscow-Saint Petersburg Highway continued on schedule. At year end, 64% of earthworks had been completed along with 72% of facilities and 32% of pavement work. Several key works were completed, including two 330-m bridges spanning the Moscow canal and ten viaducts. The project, led by *North-West Concession Company (NWCC)*, 50% owned by *VINCI Concessions*, provides a good example of our commitment to safety in action. Significant efforts have been made on reinforcing the site's safety policy with all partners and subcontractors. One program, for example, was set up to improve emergency evacuation of sites by integrating *VINCI* requirements, in addition to Russian regulations. Meanwhile, *NWCC* continues to implement its environmental and social action plan in order to minimize the project's impact, especially on the Khimki forest. The plan has been implemented in consultation with stakeholders, as demonstrated in the work near the Sheremetyevo Airport to clean a large industrial discharge and remove and recycle contaminated soils. Along the entire route, the sustainability plan developed at the initiative of *NWCC* has resulted in the expenditure of nearly € 100 million on environmental and social actions, beyond those listed in the initial contract. The concession contract includes design, financing, construction and operation and maintenance over a 30-year period.



**HIGHWAY 2000
(JAMAICA)**

Trans-Jamaican Highway (Jamaica).

IMPROVING TRAFFIC AND SAFETY

Operated by *Jamaican Infrastructure Operator* on behalf of the *Trans Jamaican Highway*, the 34-km Highway 2000 network was improved through programs, including the construction of a new ramp on one of the sections to improve traffic flows and motorist safety and comfort.



**OHIO RIVER BRIDGES - EAST END CROSSING
(UNITED STATES)**

Ohio River Bridges-East End Crossing.

PROJECT **START**

March 2013 saw the finalization of the project financing for the Ohio River Bridges-East End Crossing, linking the states of Indiana and Kentucky via a major crossing of the Ohio River. Following this first major step, *VINCI Concessions* and its consortium partners, all equal shareholders in the project, launched works during the summer estimated to last three and a half years.

The project, our first public-private partnership in the U.S., demonstrates our ability to export our historical business to new countries. It includes the construction by Walsh and *VINCI Construction Grands Projets* of a 762-meter cable-stayed bridge, a 512-meter twin-tube tunnel and 19 smaller works, as well as the improvement of the associated road and infrastructure network.

Ohio River Bridges-East End Crossing is one of the largest transportation infrastructure improvement initiatives in the U.S. The € 780-million project is financed through bonds issued in the form of private activity bonds, rated "BBB" by Standard & Poor's and Fitch. The partnership will operate and maintain the infrastructure for 35 years, with compensation linked to its availability.



**CONFEDERATION BRIDGE
(CANADA)**

Confederation Bridge (Canada).

MORE LIGHT, **LESS ENERGY**

VINCI Concessions holds, until 2032, 20% of *Strait Crossing Development Inc.*, operator of the Confederation Bridge. The 13-km bridge connects the provinces of Prince Edward Island and New Brunswick. Installation of LED lamps in 2012 has reduced the bridge's power consumption by 30%. The bridge has been operating for more than 15 years and recorded a stable level of traffic in 2013 compared to 2012.

VINCI STADIUM

Allianz Riviera inauguration (France).





TOUCHING HAPPINESS

Our stadiums and arenas are more than sites for major sporting, cultural and entertainment events. They are venues in which experiences are produced and memories created.

Through its five-concession network, *VINCI Stadium* has developed an innovative, profitable model for large urban sports and cultural venues centered on creating the best possible spectator experience. Our diversified program of sports and cultural events and constantly improving services are designed to inspire participants to keep coming back.

We seek to ensure that the customer experience is enjoyable before, during and after every event. We leverage a variety of resources to enrich our offer such as high-quality, attractive food services, social media connectivity to enable spectators to exchange with others and signage that facilitates customer movement and access to information.

VINCI Stadium teams work closely with the venue's sales teams to develop diversified communications content which complements that of the resident club. We are also actively involved in the brand displays of stadium and club partners that add value to the spectator experience.

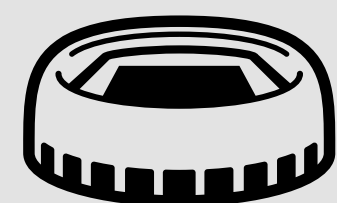
We apply our development expertise to develop sustainable economic models at each client venue that amortize their investments. Communities and partners benefit from the experience gained from more than 15 years of operating the *Stade de France*, which has become a model for new stadiums in France and elsewhere in Europe. Knowledge gained through our project management and business model development of *Allianz Riviera* stadium in Nice, including the negotiation of naming rights, is being applied in the building of the *Nouveau Stade de Bordeaux*.

By leveraging best practices and the marketing, events and services expertise of our development, project management and operation teams, *VINCI Stadium* is helping communities ensure the long-term success of their projects. In producing sites that respond to the expectations of citizens and spectators, we ensure that they will return for more.

PROFILE

THROUGH A UNIQUE NETWORK OF FIVE MULTI-FUNCTION VENUES IN EUROPE, *VINCI STADIUM* IS DEVELOPING AN INNOVATIVE, SUSTAINABLE AND CREATIVE MODEL THAT CREATES VALUE FOR ALL STAKEHOLDERS OF MAJOR SPORTING AND CULTURAL INFRASTRUCTURE.

THE YEAR 2013 IN FIGURES



5 FACILITIES

FOUR STADIUMS AND AN ARENA, LOCATED IN SAINT-DENIS, LE MANS, NICE, BORDEAUX AND DUNKIRK

180



EMPLOYEES

PART OF *VINCI STADIUM* AND ITS NETWORK

2 million



SPECTATORS WELCOMED TO OUR STADIUMS

52

EVENTS HELD IN OUR STADIUMS



192,700

SEATS: TOTAL CAPACITY OF OUR FIVE VENUES (229,700 IN CONCERT CONFIGURATION)

VINCI STADIUM BUSINESS LINE - KEY DATES

1998

Stade de France inauguration.

2011

Opened January 29, *MMArena* is *VINCI Concessions'* first stadium since *Stade de France* and France's first named stadium.

The *VINCI Concessions*-managed company, *Nice Eco Stadium*, is awarded a 30-year partnership contract for *Allianz Riviera*.

50% owned by *VINCI Concessions*, *Stade Bordeaux Atlantique* company wins the contract for the design, financing, construction, operation and maintenance of the *Nouveau Stade de Bordeaux* until 2045.

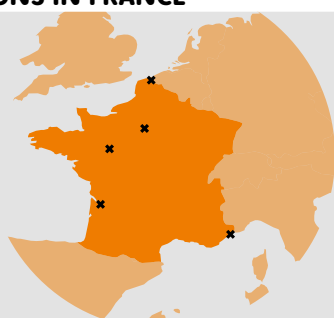
2012

VINCI Concessions' *Société Dunkerque Aréna* signs partnership agreement for the design, financing, construction, operation and maintenance of the future Dunkirk Urban Community Arena for more than 27 years.

2013

Allianz Riviera, completed in record time, opens September 22.

LOCATIONS IN FRANCE



5 LOCATIONS IN FRANCE

Saint-Denis, Le Mans, Nice, Bordeaux and Dunkirk.

VINCI STADIUM

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ALLIANZ RIVIERA (NICE)

Allianz Riviera in Nice (France).

PROGRAMMED FOR **SUCCESS**

Even before its September 22, 2013 inauguration by the Mayor of Nice, Christian Estrosi, *Allianz Riviera* already possessed the keys for its future success. The stadium, completed in a record 25 months, has a resident club (OGC Nice), will host UEFA EURO 2016 matches and features spectacular architecture designed to offer fluid customer movement. Its business is secured for the next several years through a rich, diverse program that includes a minimum of nine games over the next three years of European champions, the Toulon Rugby Club, corporate events, such as conferences, seminars and showrooms, and major concerts and shows for the summer of 2014.

Additional programming revenues will come from spectator services, such as themed food tailored to different audiences.

Revenue generated through partnerships includes the nine-year naming contract signed with insurance leader, Allianz, for € 18 million. With a capacity of 35,000 people (42,000 in concert configuration), *Allianz Riviera* can also rely on its potential to attract the citizens of Nice who have waited many years for a site that could match the city's glamour. Proof of the pent-up demand is reflected by the presence of more than 300,000 spectators during the stadium's first four months of operation. *Allianz Riviera* is the first stadium commissioned in anticipation of UEFA EURO 2016 with the *VINCI Concessions' Nouveau Stade de Bordeaux* to be delivered. *VINCI Concessions* subsidiary *Nice Eco Stadium*, holder of the partnership contract, was the stadium's project manager and will operate it until 2041.



STADE DE FRANCE (SAINT-DENIS)

Stade de France in Saint-Denis (France).

CREATING **EXCEPTIONAL EXPERIENCES**

As our first managed venue, *Stade de France* has become the benchmark reference of our sports arena portfolio since it began operations in 1998. It also stands as the best demonstration of our model's strength, as confirmed by a highly successful 2013. The stadium welcomed 1.6 million spectators to a diverse array of 25 major events, including football, rugby, athletics and concerts. Business activities were marked by the signing in September 2013 of agreements with the government, securing the concession long-term, and with the French Rugby Federation to host a minimum of 20 games over the next four seasons, through June 2017.

As part of their constant efforts to achieve excellence, *Stade de France* teams launched the first quantitative satisfaction survey of users of VIP suites at three events. Beyond the high overall satisfaction rating (8.6/10), the BVA-conducted survey highlighted ways to further improve the client experience. At the same time, *Stade de France* continued to expand its offering for all audiences. SMEs, for example, now have a specially-designed package available for organizing their public relations. Supporters of the French soccer team, meanwhile, can visit the stadium and player areas on match days.



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AN ECO-FRIENDLY STADIUM NETWORK

Social and environmental responsibility are central to Stade de France's operations.

In providing employment preference to inhabitants of the local Seine-Saint-Denis region (39% of service personnel), the site maintains a close relationship with the community through events such as the annual neighbors banquet, welcoming 1,150 participants in August 2013. To respond to the expectations of all, and as a signatory of the "Tourism and Disabilities Charter" and "National Charter for Accessibility," the stadium proposed introductory sessions on sports for individuals with disabilities in July. It also conducted a number of initiatives to preserve the environment, including improving energy performance, controlling sound and selling e-tickets (41% of tickets sold).



MMArena (LE MANS)

MMArena in Le Mans (France).

DIVERSE PROGRAMMING

In its third year of operating *MMArena* (25,000 seats for sports and 37,000 seats when configured for concerts), *VINCI Concessions* subsidiary *Le Mans Stadium* has successfully diversified its programming following the liquidation of the resident club, Le Mans FC. In addition to corporate events, including nine that brought together more than 6,000 participants in October 2013, the stadium hosted a France women's soccer match in November in which the national team qualified for the next World Cup. Also in November, the first American football game was held at the arena, pitting France's team against the U.S. team, the Eagles. In 2013, the *MMArena* hosted 54 events, including major performance events and association and corporate gatherings. The outlook for 2014 is promising, with nearly a dozen major events under negotiation for what looks to be a busy year.

VINCI STADIUM



NOUVEAU STADE DE BORDEAUX

Nouveau Stade de Bordeaux (France).

WORK KICKS OFF

On April 15, 2013, Bordeaux Mayor Alain Juppé laid the foundation stone for the *Nouveau Stade de Bordeaux*, designed to host UEFA EURO 2016 matches as well as a wide range of sporting events and shows. The ceremony kicked off construction following four months of site and earthworks preparation. The 42,000-seat stadium will host resident soccer club Girondins de Bordeaux and will be able to accommodate up to 45,000 spectators in concert configuration. Its innovative and elegant architecture was designed by the international agency Herzog & De Meuron to offer optimal conditions for spectators. Among its features is a spacious and open walkway that will offer a view of the entire arena. Delivery is scheduled for spring 2015. The company *Stade Bordeaux Atlantique*, 50%-owned by *VINCI Concessions*, will operate the stadium until 2045. *Stade Bordeaux Atlantique* and *VINCI Stadium* teams are already working actively to prepare for the venue's operations, including seeking partners for naming, programming and space marketing.



ALLIANZ RIVIERA

Allianz Riviera, designed to reduce the impact on the environment, is a shining example of energy efficiency.

A model for eco-design and sustainable building through the choice of materials and implementation of inventive technologies, it is one of the world's first eco-stadiums.

The mesh wood structure, for example, saves 3,000 t of carbon through its manufacture compared to a conventional structure. Energy performance is driven by its innovative design (natural ventilation and rainwater recovery) and its 7,000 square meters of photovoltaic panels, which compensate for all of the facility's energy consumption.



Future Dunkirk Arena (France).

INNOVATIVE MODULARITY

With capacity that can be adapted from 1,200 to 10,700 people to fit a wide variety of events, this innovative arena was entrusted to *VINCI Concessions* subsidiary *Société Dunkerque Aréna* by the community of Dunkirk in October 2012.

The 27-year partnership agreement includes design, financing, construction, operation and maintenance for the *Future Dunkirk Arena* for which the project management phase begins in 2014. The work will be conducted over a 36-month period by *VINCI Construction*

France and its subsidiaries in partnership with local businesses. The arena will host two teams (USDK in handball and BCM in basketball), while providing a new venue in the region for entertainment and culture.

VINCI PARK

Lobau-Rivoli Parking, Paris (France).





SIMPLIFYING THE CITY

A pioneer in demonstrating that parking facilities can be pleasant, secure and comfortable, *VINCI Park* continues its industry leadership role, innovating and changing perceptions of parking throughout the world. *VINCI Concessions'* most recognizable brand, *VINCI Park* is the only global parking company, present on three continents and in both the on-street and parking garage markets.

Our array of contract types ranges from concessions and long-term leases to services and owned facilities. *VINCI Park's* customized offers respond to the unique needs of each client, including city governments, hospitals, retail centers, office buildings and transportation hubs.

Having replaced the dark and ominous parking facilities of the past with safe, clean and modern facilities, *VINCI Park* continues to drive change in the market. New technologies provide the means to constantly improve operations and services, responding to the desire of urban motorists for greater freedom in moving about the city. Our facilities also help cities improve sustainability and optimize traffic flows in city centers and turn parking facilities into "hubs" for multiple modes of transport. We maintain our leadership through the professionalism of our teams and our ability to innovate. Differentiating innovations launched in 2013 include *Open Park* to further enhance the experience of users of our facilities. Motorists can use a special app on their smartphone to quickly locate available parking spaces, saving time and reducing CO₂ emissions. The app also provides links to connecting modes of transport and information on the immediate surroundings, providing a more fluid and seamless urban mobility experience.

In 2013, we accelerated our international development in acquiring a 50% stake in *MOVING*, one of Brazil's leading parking operators. Present today in 14 countries, *VINCI Park* partners with both public and private sector entities, proposing comprehensive solutions that cover design, construction, financing and operations. *VINCI Park's* international organization keeps its teams close to clients, reinforcing its position in France and Europe while positioning the company to further export its model internationally, including in North America and to emerging market countries.

PROFILE

ONE OF THE WORLD'S LEADERS IN PARKING, *VINCI PARK* OFFERS THE WORLD'S MOST COMPREHENSIVE SOLUTIONS TO LOCAL AUTHORITIES AND PRIVATE SECTOR CLIENTS IN THE 14 COUNTRIES WHERE IT OPERATES. THIS OFFER WAS ENRICHED IN 2013 THROUGH A RANGE OF INNOVATIVE SERVICES TO RESPOND TO THE EXPECTATIONS OF MOTORISTS AND THE CHALLENGES OF THE CITY OF TOMORROW.

THE YEAR 2013 IN FIGURES

1.8 
MILLION PARKING
SPACES AND
ASSOCIATED SERVICES
IN **500 CITIES**
AND **14 COUNTRIES**

14,000 
EMPLOYEES
worldwide, including
2,000 in France

€ 607
MILLION
IN REVENUES
(AFTER IAS 31)

P
3,700
PARKING FACILITIES

VINCI PARK BUSINESS LINE – KEY DATES

2001

In the wake of the acquisition of GTM, *VINCI* creates *VINCI Park*, merging Sogeparc and Parcs GTM. The world's leader in parking is created, with 750,000 spaces, a number that has since doubled.

2007

VINCI Park acquires 50% of American company *LAZ Parking*, with operations in 77 cities. In France, *VINCI Park* launches car-sharing company *OKIGO* in partnership with AVIS.

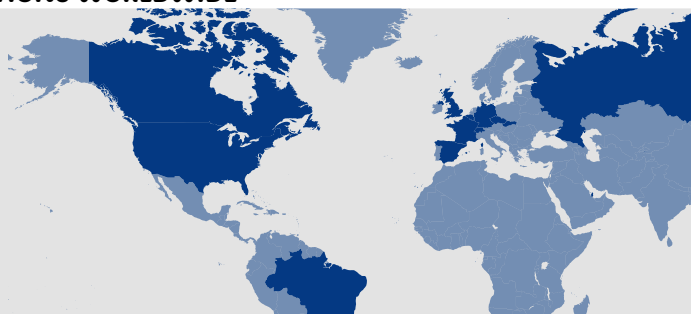
2008

VINCI Park continues its international development with the acquisition of Canadian Master Park, followed in 2009 by the American company Ultimate Parking. In the UK, *VINCI Park* acquires Karspace Management Ltd, making *VINCI Park* the country's fifth largest parking operator.

2013

VINCI Park wins the delegation of public service contract to manage all of the car parks at La Défense in Paris. In Brazil, *VINCI Park* acquires 50% of the company *MOVING*.

LOCATIONS WORLDWIDE



PRESENCE IN 14 COUNTRIES

Canada, United States, Qatar, Brazil, Spain, United Kingdom, Belgium, Luxembourg, Switzerland, Germany, France, Russia, Czech Republic, Slovakia.



La Défense (France).

SHOWCASING THE LARGE PARKING FACILITY OF TOMORROW

Defacto, the public establishment responsible for managing the La Défense business district, including its car parks, renewed its confidence in VINCI Park with a six-year contract, effective January 1, 2014.

This major delegation of public service contract (operating 16 parking facilities with 22,900 places) is part of an extensive program of renovation for Europe's leading business center. Defacto sought to create new dynamism in parking through services that promote mobility and con-

tribute to strengthening the vitality of the business district. In response, we are conducting large-scale deployment of our new *Open Park* service and each of its three components. Facility users are able to access a range of *Mobi Park* mobility services, including renting electric two-wheel vehicles or special secured storage services for motorcyclists and bicyclists. *Urban Park* services contribute to the local community's vitality through an offer that includes distribution at car parks of information on cultural

and artistic activities in the neighborhood. Finally, through *Eco Park*, we promote the eco-operations and deployment of a social responsibility policy.

Open Park opens new opportunities in parking, generating new services and offers that respond to specific needs, such as parking in hospital or university settings.

In addition to deployment of *Open Park*, we also began major renovations of existing parking facilities in 2014.



HAUTEPIERRE HOSPITAL (STRASBOURG)

HautePierre Hospital in Strasbourg (France).

RECOGNITION FOR OUR HEALTH EXPERTISE

In addition to strengthening our position in the Strasbourg region where we already manage 1,800 places, the award of the concession contract for parking at Strasbourg's HautePierre Hospital reflects our development strategy in the demanding healthcare sector. Based on our experience in the management of more than 13,000 parking spaces in France on behalf of private and public hospitals, our offer to Strasbourg's university hospitals includes a comprehensive integrated and competitive offer. The contract includes the design, financing and construction of an 800-space parking structure and 30 short-term spaces. The € 8.3 million project will be implemented over 24 months by *VINCI Construction* subsidiaries. The 32-year contract covers operation, management and maintenance of the facility. Other new healthcare contracts were won in France and internationally.



MULTIMODAL HUB AT THE BORDEAUX-SAINT-JEAN BELCIER TRAIN STATION

Multimodal hub at the Bordeaux-Saint-Jean Belcier high-speed rail station (France).

A PROJECT ON THE RIGHT TRACK

VINCI Park was selected by SNCF's Gares et Connexions to build the future multimodal parking facility at the Bordeaux-Saint-Jean Belcier high speed rail station. This success reflects the efforts of our teams to adapt our offer to new passenger expectations in terms of reception and orientation and to offer more seamless connections between train and car. Our offer proved compelling particularly for its integration of new services dedicated to modern, environmental and locally focused mobility, in support of our client's objectives. Two agreements are scheduled to be concluded in the coming months: a 40-year contract between *VINCI Park* and Gares et Connexions for the management of the 850-space P1 car park, and the second, a 38-year agreement between *VINCI Park* and French Railroad Federation for the 765-space P2 car park. Commissioning of the first parking facility is scheduled for early 2017, to coincide with the arrival of the high speed train in Bordeaux.



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PARIS

Lobau-Rivoli Parking, Paris (France).

NEW INNOVATIVE SERVICES

In 2013, several Paris projects provided an opportunity to demonstrate our ability to innovate to meet the changing needs of cities and urban residents. On July 2, we inaugurated our first “mobility center” parking at Lobau-Rivoli, for which we are the concession holder on behalf of the city of Paris. This first operational deployment of our new parking “2.0” *Open Park* approach provides motorists and non-motorists with the opportunity to define their own mobility. Using touch screens, the customer can determine the best route and travel solutions to extend their route, comparing transport offers according to criteria of time, cost and CO₂ emissions. Options available to the customer include electric-assisted bicycles, carpool or car sharing and car rental services. Calculated routes and real-time information are

accessible via the new “MyVINCI Park” smartphone application. Meanwhile, *VINCI Park* was chosen for two major parking projects located in the 19th arrondissement. A 490-space facility located in the new Claude Bernard “eco-district” serves occupants and visitors in the 41,000-square meter office structure as well as customers of a 14-screen multiplex cinema. Since October 2013, *VINCI Park* has operated the facility under a six-year contract. The second contract, which took effect in September 2013, involves the renovation and operation of 1,450 parking spaces in the City of Science and Industry over an 18-year period. It is part of a profound transformation of the City of Science site, which will add a 25,000-square meter shopping center and 3,000-seat multiplex cinema in October 2014.



SERVING ECOMOBILITY

***Open Park* offers new solutions to meet the growing environmental focus of elected officials and city residents. We assist our clients in better organizing intermodality, promoting sustainable mobility and reducing dependence on private cars in urban environments, thereby contributing to improved traffic flow and reduced CO₂ emissions. Our partnerships enable us to integrate additional opportunities as part of our offer such as electric vehicle car sharing, private individual car rentals and electric-assisted bike rentals.**



Nancy-Charles III Parking (France).

PROMOTING THE NEW URBAN MOBILITY

One of the strengths of our new *Open Park* offer is the ability to customize it to respond to the needs of each client, as evidenced by the creation of a mobility center in Nancy, similar to the one opened in Paris. Located at level 1 of the Nancy-Charles III parking facility, it is open to all urban travelers, whether or not they own a vehicle, and to all forms of mobility, transforming a car park into a place for connecting transport modes. Urban residents have access to services that facilitate urban travel and reduce their dependence on private cars, helping to streamline mobility in the city. Designed in close cooperation with the local community of Nancy, the mobility center helps users select their mobility through a multimodal computer and to access new alternative modes of transport (electric vehicle car sharing, car rentals between individuals, carpooling...). The approach also includes a program for charging electric vehicles and a drop-off site for Nancy taxis. The parking facility connects to urban life through a dedicated screen communicating information about the city, relayed via the Renaissance Nancy 2013 website. The offer also includes a Wi-Fi connection for users and recharging stations for phones and tablets.

MADRID AND ZARAGOZA (SPAIN)

CAPITAL ROADWAYS

In a consortium with other operators, *VINCI Park* won two of four bids in December 2013 to manage street parking in the city of Madrid. The 12-year contract, with the possibility of a four-year extension, covers the management of 85,000 spaces, investment, installation, maintenance and collection for 2,200 meters and overall management and signage.

In December, we also signed a 10-year contract to manage with the Corio group the 1,000-space parking facility at the Principe Pio commercial center in Madrid. On May 17, 2013, *VINCI Park* increased its stake in EPSA to 100% by purchasing the 50% shares held by the ACS Group. EPSA is a company based in Zaragoza (700,000 inhabitants) that manages four concession parking facilities (1,695 spaces) with an average remaining term of 31 years. This acquisition reinforces the presence of *VINCI Park* in Zaragoza, which already operates four other parking facilities and on-road parking.

UNITED KINGDOM

THREE NEW MAJOR SUCCESSES

In 2013, *VINCI Park* strengthened its position in the UK with three new wins. The first is a contract until September 2015, with *London Midland Rail*, operated as *Meteor Parking* since 2007. This contract includes a full range of services for 7,830 road parking spaces and 28 car park facilities along the rail line linking London to central England. The second contract, signed with the Trust hospitals, demonstrates our ability to provide a full range of services in the healthcare industry. The contract includes managing security personnel at four Trust hospitals. Finally, we won a five-year contract (with an option to renew for two years) with the city of Milton Keynes for the management of parking facilities, street parking and related services.



LEIPZIG (GERMANY)

NEW ACQUISITION

In August, *VINCI Park* acquired the 525-space parking facility serving Leipzig (Uniklinikum) hospital, which welcomes 326,000 patients annually. *VINCI Park* has operated the parking lot since July 2009 under a lease managed on behalf of the seller.

NIEUWPOORT (BELGIUM)

MORE THAN 4,200 PLACES UNDER OPERATION

Following the largest tender organized in Belgium in five years, *VINCI Park* won a contract from a Flemish developer holding a PPP agreement with the coastal town of Nieuwpoort. The PPP involves the construction and management over 99 years of two public parking facilities with 700 total spaces, managing 3,573 on-road parking spaces for 40 years and the construction and sale of 400 garages. *VINCI Park* and its associate have formed a 50/50 joint venture for the project, responsible for the management of the public part of the PPP delegated by the developer for the duration of the contract.

NORTH AMERICA

DEVELOPMENT IN ALL MARKETS

The year 2013 was marked by record growth for *LAZ Parking*, the American subsidiary of *VINCI Park*, with 185 new contracts won for 215 new sites. The strong, consistent development throughout 14 regions reflects success in diverse market segments: businesses, hotels, hospitals, events and municipal parking. In Canada, a new contract involves management of luggage carts and racks at Pierre-Elliott Trudeau International Airport in Montreal, for a period of three years. This is in addition to the already existing management of 11,500 parking spaces.



BRAZIL

MOVING (Brazil)

AN IMPORTANT ENTRY INTO A HIGH GROWTH MARKET

In July 2013, *VINCI Park* acquired 50% of the capital of *MOVING*, a leading parking operator in southern Brazil, which manages more than 30,000 spaces and operates more than 75 parking facilities, mainly in the state of Rio Grande do Sul.

With this major acquisition, we have established ourselves on Latin America's leading parking market. The *VINCI Park-MOVING* partnership illustrates *VINCI Park*'s international development strategy in countries with strong growth and a growing parking market. It also provides an opportunity to leverage our expertise in concession contracts and construction leases. Highly fragmented, the Brazilian market is expected to grow as a result of the continued increase in the number of private cars in the country and a growing demand for services that support dynamic "upstream" clients that are constructing new infrastructure, such as shopping centers, universities and hospitals. Since the acquisition, the new *VINCI Park-MOVING* combination has won several major contracts in commercial centers and hospitals, illustrating the successful entry into the market in the states of São Paulo and Rio de Janeiro. As of the end of 2013, *VINCI Park-MOVING* had increased its portfolio to 100 parking facilities, with 40,000 spaces.

RAILWAY

SEA Tours-Bordeaux high-speed rail line (France)





RECOGNIZED EXPERTISE

Progress on four major, diverse projects demonstrated anew our ability to help clients meet the challenges of major rail infrastructure projects.

Completion of the Liefkenshoek project provides an important rail freight connection to ease congestion at the port of Antwerp. The enormous SEA Tours-Bordeaux high-speed rail project continued to move ahead, accompanied by extensive and ongoing consultations with stakeholders and local communities.

In Lyons, passengers on the *Rhôneexpress* light rail line that connects the city's downtown with its airport gave it high marks for quality service for the second consecutive year. Along a 14,000-km corridor of rail track, the *GSM-Rail* mobile phone network continued to take shape.

Public entities are increasingly looking for experienced private partners to provide long-term support to ensure the success of their rail projects, in view of the significant investment, expertise and time required for their construction and operation. With its integrated designer-builder-operator concession model, *VINCI Concessions* provides support beginning at the earliest stages of a project's development. Our teams are adept at anticipating future operations and maintenance needs as well as attracting the best financial partners.

During the design and construction phases, our project management teams may work closely with other specialized *VINCI* entities such as *ETF-Eurovia*, *VINCI Energies* and *VINCI Construction*.

As countries around the world continue to turn toward high-speed rail networks and sustainable urban transport systems, *VINCI Concessions'* knowledge, experience and skills position it to play a major role in rail's expanding opportunities.

PROFILE

VINCI CONCESSIONS HAS ESTABLISHED ITS LEGITIMACY IN RAIL INFRASTRUCTURE THROUGH FOUR MAJOR PROJECTS, INCLUDING THE FUTURE SEA TOURS-BORDEAUX HIGH-SPEED RAIL LINE.

THE YEAR 2013 IN FIGURES



INFRASTRUCTURE PROJECTS, INCLUDING ONE BEING OPERATED (RHÔNEXPRESS), ONE IN DELIVERY PHASE (LIEFKENSHOEK) AND TWO UNDER PROJECT MANAGEMENT (SEA TOURS-BORDEAUX HIGH-SPEED RAIL LINE AND GSM-RAIL).



AROUND
1,168,000
RHÔNEXPRESS
PASSENGERS
IN 2013

8,000

VISITORS WELCOMED ON
SEA CONSTRUCTION SITES



321

ENGINEERING
STRUCTURES
COMPLETED AND **159**
UNDER CONSTRUCTION
ON THE LGV SEA PROJECT



GSM-RAIL PROJECT:

710 KM

OF LINES MADE
AVAILABLE TO THE RFF



550 KM

OPENED TO RAIL OPERATIONS
AS OF DECEMBER 31, 2012

RAILWAY BUSINESS LINE - KEY DATES

2008

VINCI Concessions wins the concession to provide the new Liefkenshoek underground rail link at the port of Antwerp.

2010

Synerail consortium, 30% owned by VINCI Concessions, signs the contract for the GSM-Rail (Global System for Mobile Communications - Railway) digital telecommunications network for a period of 15 years.

Departure of the first Rhônexpress train, a light rail express line connecting downtown Lyons with Lyons-Saint Exupéry Airport. It is the first railway concession of this type in France.

VINCI Concessions wins the concession contract for the SEA Tours-Bordeaux high-speed rail project, the largest rail PPP ever signed in France.

2012

Beginning of work on the SEA Tours-Bordeaux high-speed rail line for a projected 73-month period.

2013

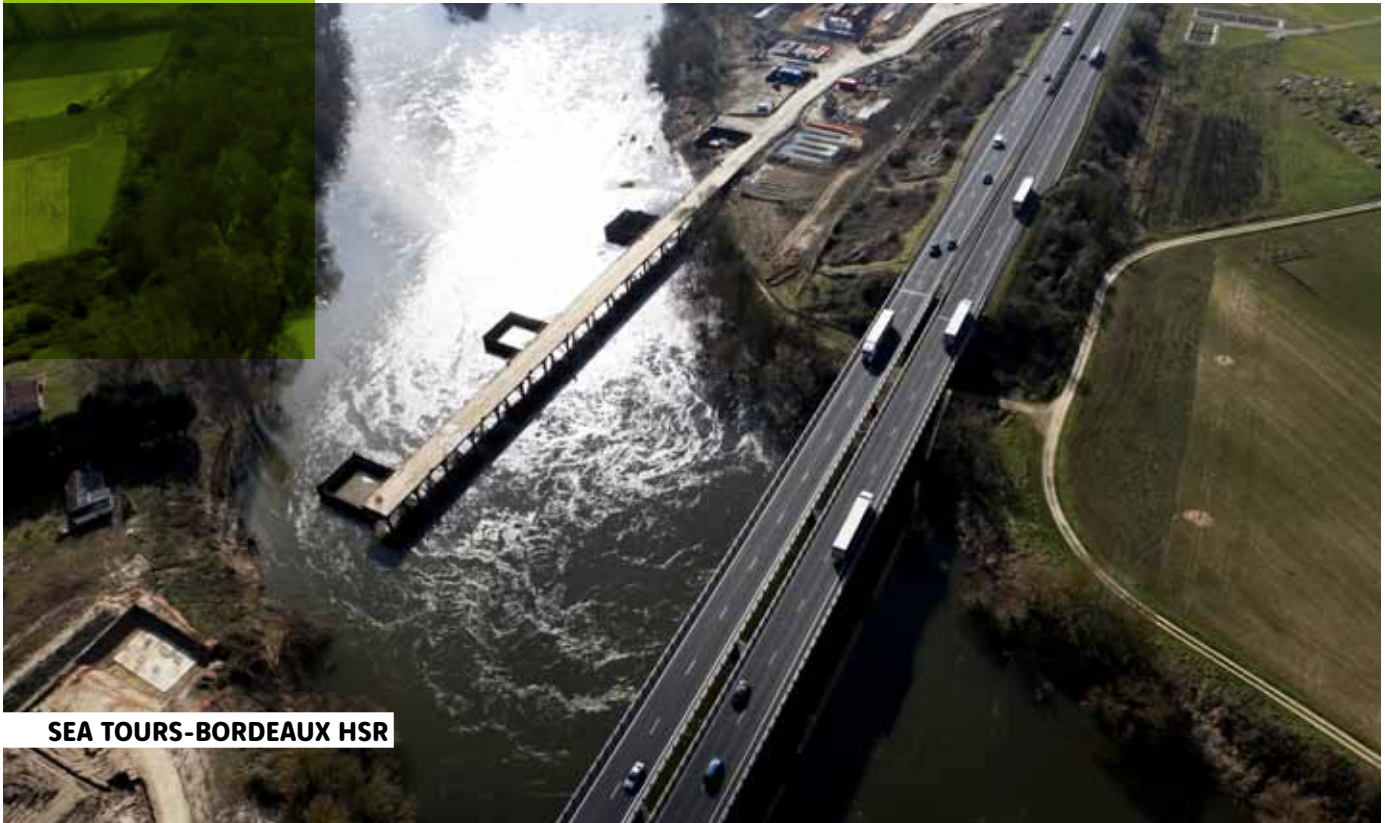
Record traffic on Rhônexpress with around 1,168,000 customers.

LOCATIONS IN EUROPE



PRESENCE IN TWO COUNTRIES

France and Belgium.



SEA TOURS-BORDEAUX HSR

Aerial view of the SEA Tours-Bordeaux high-speed rail line (France).

MAJOR ADVANCES

2013 was a year of records on the SEA Tours-Bordeaux high-speed rail project, which involves the construction of 302 km of high-speed lines and 38 km of connections in order to link Paris and Bordeaux in two hours and five minutes by 2017. The work was carried out in record time by *VINCI Concessions* subsidiary *LISEA*, the concession holder for the line on behalf of the French Railway Federation.

The imposing earth-moving operations achieved spectacular advances. By the end of October 2013, 50 million cubic meters of rubble and stripping had been completed, or three-quarters of the total; 81 construction works were in service, 240 were completed and 159 others were underway. A total of 385,700 concrete ties and more than 45 switches had been received. In parallel with these projects, carried out by the Infrastructure sub-group, the Energy, Superstructure (tracks and catenary) and Signaling and Telecom sub-

groups had completed two-thirds of their implementation studies by year end.

Already the largest year in terms of civil engineering volume, 2013 also included construction of two rail bases: Nouâtre (Indre-et-Loire) and Villognon (Charente) are both destined to become maintenance bases for *MESEA* (responsible for the line's future operations and maintenance, which is 70% held by *VINCI Concessions*). In addition, work has begun on most viaducts, including across the Dordogne, which at 1,319 m long is the project's largest structure. Finally, the first segments of the 450-m long, 23-m high Boême viaduct (Charente) were installed in the presence of Frédéric Cuvillier, France's Junior Minister for Transport and the Maritime Economy at the Ministry of Ecology, Sustainable Development and Energy.

While highly technical in nature, the progress reflects, above all, human achievement. At the peak of activity, more

than 8,000 employees of a consortium of *VINCI Construction's* design-builder company, *COSEA*, *Eurovia* and *VINCI Energies* are involved in the project. This demonstrates the expertise of our project management teams in managing large infrastructure programs.

The largest current rail project in Europe, the SEA Tours-Bordeaux high-speed rail construction also involves a permanent dialogue with community neighbors and numerous activities to preserve the environment beyond regulatory requirements. The line's commissioning is scheduled for 2017.

In terms of the project's socio-economic impact on local regions: as of the end of 2013, more than 2,000 people had been recruited from local communities (with two-thirds meeting social inclusion criteria), and 35% of the subcontracts and supplies were fulfilled by companies located in one of the six districts through which the line passes.



GSM-RAIL

GSM-Rail (France).

A HIGHLY **MOBILE SITE**

Entrusted to *VINCI Concessions* subsidiary *Synerail*, the *GSM-Rail* project involves the installation and operation until 2025 of a new mobile network along 14,000 km of track. The network will link trains with the ground via the 2,200 tower antennas installed along the tracks. The project, conducted on behalf of our client, the French Railroad Federation, continued in 2013 with design studies on all sites and finalization of network wiring. In addition to coordinating the project, the project management team also manages the authorization applications required from each municipality prior to tower installation.



RHÔNEXPRESS

Rhônexpress, Lyons (France).

EVOLVING TO MEET CHANGING **CUSTOMER EXPECTATIONS**

In its third year of operation, passenger traffic on the 23-km *Rhônexpress* light rail line connecting downtown Lyons and Lyons-Saint Exupéry Airport in less than 30 minutes, grew +8%, to 1,167,842 customers, compared with a +1.3% increase in airport traffic. This success was accompanied by strong customer satisfaction, with 95% saying they were somewhat or very satisfied with this mode of transport and 94% ready to recommend it - becoming true "ambassadors" of the service.

Built and managed under a 30-year contract by *VINCI Concessions* subsidiary and concession holder *Rhônexpress*, the light rail line also saw continued improvements in customer services. *Rhônexpress* worked on enriching its strategy, focusing on user expectations in 2013 and offering a range of new services to both leisure and business travelers including local news on the Web, a variety of print media and self-service guides, an SMS alert system and a mobile website offering online purchasing and taxi reservations through the on-board rail attendant, with other services to be added in 2014.



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LIEFKENSHOEK (BELGIUM)

Liefkenshoek Tunnel (Belgium).

LINKING UP WITH LIEFKENSHOEK

After five years of work, the project management team of *VINCI Concessions* and its partners delivered the new 16-km rail infrastructure on time. The project improves access to the port of Antwerp through 7 km of civil works, construction of an aqueduct and a 6-km twin-tube tunnel drilled beneath the Scheldt river. Operations now await approval by the client *INFRABEL*, in coordination with work for its own account, in parallel with the final steps in the project's completion. Operation and maintenance of civil engineering works and associated systems on behalf of *INFRABEL* will be provided by *VINCI Concessions* subsidiary *Locorail* until 2050.



BIODIVERSITY ON TRACK

The scope of the SEA Tours-Bordeaux high-speed rail project requires constant attention in terms of support and environmental measures from *LISEA* and *COSEA* teams. Throughout the project, they have worked closely with regional parties on the protection of biodiversity through the development of compensatory measures. These will be implemented over 3,000 hectares to protect 223 species found throughout the areas through which the line will pass. In addition, 1,350 hectares of woodland are included in the project; 1 million locally sourced plants will be planted along the right-of-way and 2.7 million more in the surrounding areas.

With €5 million in funding during the 2012-2017 period, the *LISEA Biodiversity Foundation* was created for nature enhancement along the line. Following a call for proposals, 30 multi-year projects were selected in 2013, which go beyond regulatory and contractual arrangements. Examples include testing agricultural practices favorable to bees and preservation of old fruit trees.

A total of €1.4 million was allocated. A second call for proposals was launched in September to select new projects for 2014. 2013 also saw the creation of the *LISEA Carbon Foundation*, with the same budget as the Foundation dedicated to biodiversity. An initial call for proposals was launched regarding the energy performance of municipal properties built along the route.

PORTFOLIO

VINCI'S CONCESSIONS

INFRASTRUCTURE	DESCRIPTION	COUNTRY	SHARE CAPITAL HELD	END OF CONTRACT
HIGHWAY AND ROAD INFRASTRUCTURE				
NETWORK UNDER CONCESSION				
ASF network (excl. Puymorens Tunnel - 5 km)	2,710 km	France	100%	2033
Cofiroute network (excl. A86 Duplex Tunnel - 11 km)	1,100 km	France	100% ⁽¹⁾	2031
Escota network	459 km	France	99%	2027
Arcour (A19)	101 km	France	100%	2070
Openly, Lyons	10 km	France	100%	2013 ⁽²⁾
R1 Expressway (PR1BINA)	52 km	Slovakia	50%	2041
A4 "A-Modell" Highway	45 km	Germany	50%	2037
A5 "A-Modell" Highway ⁽³⁾	60 km	Germany	54%	2039
A9 "A-Modell" Highway ⁽³⁾	46.5 km	Germany	50%	2031
Newport Southern Distributor Zone	10 km	United Kingdom	50%	2042
Road district, Hounslow	432 km of roads and 763 km of pavement	United Kingdom	50%	2038
Road district, Isle of Wight	821 km of roads and 767 km of pavement	United Kingdom	50%	2037
Moscow-Saint Petersburg Highway ⁽³⁾	43 km	Russia	50%	2040
Athens-Tsakona Highway ⁽³⁾	365 km	Greece	30%	2038
Maliakos-Kleidi Highway ⁽³⁾	240 km	Greece	14%	2038
Fredericton-Moncton expressway	200 km	Canada	25%	2028
Trans Jamaican Highway	34 km	Jamaica	13%	2030
ROAD BRIDGES AND TUNNELS				
A86 Duplex Tunnel	Rueil-Malmaison – Jouy-en-Josas / Versailles (11 km)	France	100%	2086
Puymorens Tunnel	Tunnel in the Pyrénées (5 km)	France	100%	2037
Prado Carénage Tunnel	Tunnel in Marseilles	France	33%	2025
Prado Sud Tunnel	Tunnel in Marseilles	France	59%	2055
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%	2018 ⁽⁴⁾
Ohio River Bridges – East End Crossing ⁽³⁾	Bridges and a tunnel linking Kentucky to Indiana	United States	33%	2051
Coentunnel	Tunnel in Amsterdam	Netherlands	21%	2037
Confederation Bridge	Prince Edward Island – mainland	Canada	20%	2032
RAIL INFRASTRUCTURE				
Liefkenshoek	Underground rail link (16 km) in Antwerp	Belgium	28%	2050
Rhôneexpress	Light rail system (23 km) in Lyons	France	35%	2038
GSM-Rail ⁽³⁾	Wireless communication system over 14,000 km of rail lines	France	30%	2025
SEA HSR ⁽³⁾	High-speed rail line (302 km) between Tours and Bordeaux	France	33%	2061
PARKING FACILITIES				
VINCI Park	1.8 million spaces, of which 0.4 million under concession or freehold	World	100%	⁽⁵⁾
Car Rental Center, Nice-Côte d'Azur Airport ⁽²⁾	60,000 sq. m building	France	100%	2040
Truck Étape	Two secured parking facilities for heavy goods vehicles	France	100%	
AIRPORTS				
Rennes, Dinard		France	49 %	2024 ⁽²⁾
Poitiers Biard, Quimper,		France	100 %	De 2014 à 2029 ⁽²⁾
Ancenis, Chambéry, Clermont-Ferrand Auvergne, Grenoble				
Nantes Atlantique, Saint-Nazaire Montoir		France	85 %	2065
Lisbonne, Porto, Faro, Beja, Ponta Delgada, Horta,		Portugal	100 %	2063
Flores, Santa Maria, Funchal, Porto Santo				
Phnom Penh, Siem Reap, Sihanoukville		Cambodia	70 %	2040 ⁽⁴⁾
STADIUMS				
Stade de France	80,000 seats	France	67%	2025
Le Mans Stadium (MMArena)	25,000 seats	France	100%	2043
Nice Stadium (Allianz Riviera)	35,000 seats	France	50%	2040
Bordeaux Stadium ⁽³⁾	12,000 seats	France	50%	2045
Dunkirk Arena ⁽³⁾	10,700 seats	France	50%	2040
OTHER PUBLIC FACILITIES				
Public lighting, Rouen (Lucitea)		France	100%	2027
Public lighting, Goussainville		France	100%	2026
Automation of river dams ⁽³⁾	31 dams on the Aisne and Meuse rivers	France	50%	2043

(1) Minority shareholder buyout on January 31, 2014.

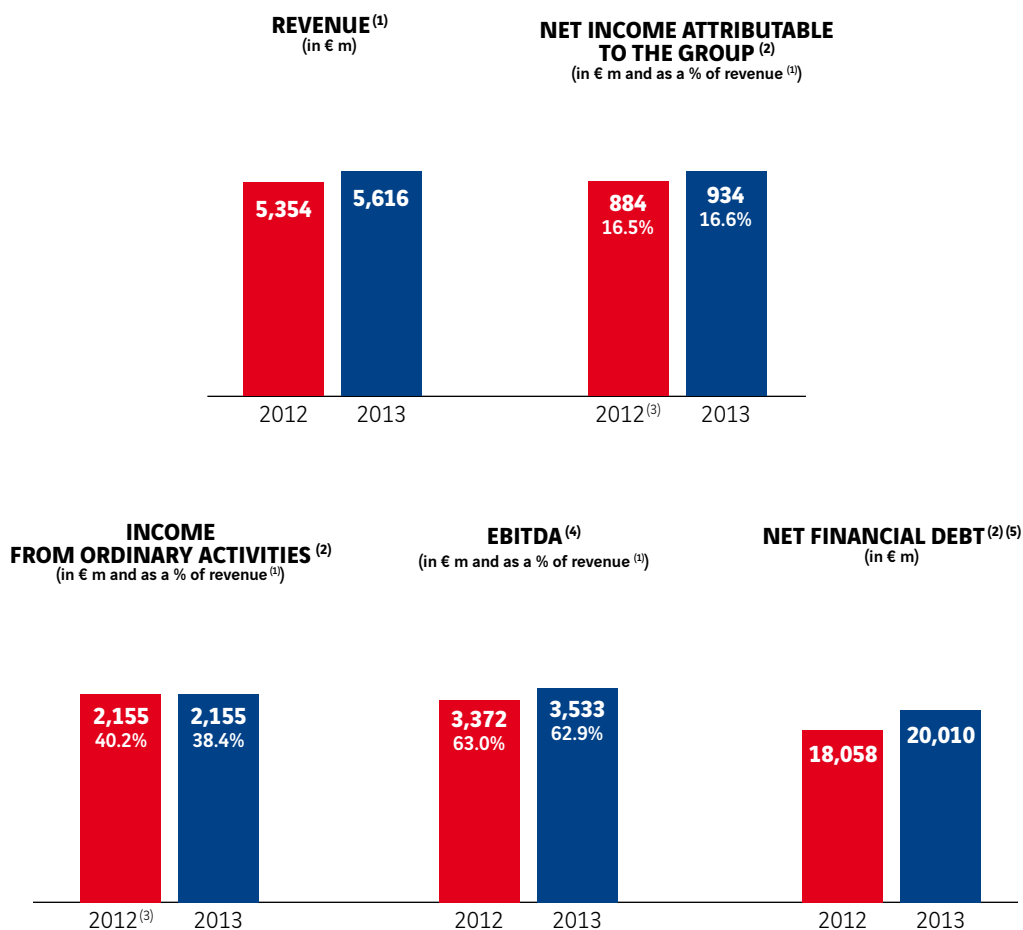
(2) Service, management or public service contracts.

(3) Under construction or to be built.

(4) Estimated date of end of contract

(5) 26.8 years: average residual term of the 421,000 spaces under concession.

FINANCIAL INDICATORS FOR VINCI'S CONCESSIONS



(1) Excluding concession subsidiaries' works revenue.

(2) Including ASF Holding and Cofiroute Holding.

(3) Excluding concession subsidiaries' works revenue. Amounts adjusted in line with the change in accounting method arising from the application of IAS 19 "Employee Benefits".

(4) Cash flow from operations before tax and financing costs.

(5) At 31 December.

Private partner
for public benefit

