

POSITIVE IMPACT

OPENING
/ ENHANCING
/ SHARING
/ BUILDING
/ DELIVERING
/ EMPOWERING
/ PROTECTING
/ INNOVATING
/ SERVING

2018 ACTIVITY REPORT





12 — 17

OPENING NEW HORIZONS

By developing our network to help regions grow and bring communities together

36 — 45

BUILDING THE FUTURE

By anticipating the flows of tomorrow through smart and resilient infrastructure

62 — 69

PROTECTING THE ENVIRONMENT

By deploying a global vision that takes local challenges into account

18 — 25

ENHANCING THE REGIONS WE SERVE

By making mobility a driver of economic and social development

46 — 53

DELIVERING SAFE MOBILITY

By guaranteeing a high level of quality and stringent standards on all our infrastructure

70 — 77

INNOVATING EVERY DAY

By demonstrating a pioneering spirit in flow management, smart infrastructure and the customer experience

26 — 35

SHARING EXPERTISE

By disseminating our know-how in every country

54 — 61

EMPOWERING PEOPLE

By delivering training adapted to the challenges of the markets and investing in diversity and skills development

78 — 85

SERVING TRAVELLERS

By making each journey and place a unique experience thanks to spaces and services designed with customers in mind



VISION

At the crossroads of the major contemporary trends shaping economic and social development, mobility has become a source of liberation for people and growth for regions and countries.

At **VINCI Concessions**, we develop and operate mobility solutions in the airport, road and railway sectors. We seek to maximise the positive impact of all our projects, whether already in place or yet to come.

OUR APPROACH is underpinned by a long-term vision: mobility to drive economic growth, satisfy aspirations for personal freedom and openness to the world and accelerate the transition to sustainability.

WE MAKE A DEEP AND LASTING COMMITMENT

to the regions in which we operate. We build and manage infrastructure over several generations and wherever we work, we place our international expertise at the service of travellers and communities, whilst celebrating the rich heritage and unique identity of every region our infrastructure serves and supports – because for us, optimisation does not mean standardisation.

Lastly, we also want to have a **POSITIVE IMPACT** on VINCI Concessions' employees. We take care to guarantee our teams the best possible working conditions and rich and varied career paths in our network. And by promoting local employment opportunities and encouraging a higher proportion of women in our teams, we seek to preserve our multicultural and diverse identity.

At **VINCI Concessions**, our job goes well beyond the infrastructure itself. Through every airport, road and railway project, we unlock the potential of a region or country, guarantee a positive experience for travellers and, thanks to our innovation strategy, trace the outlines of the future.



Opening opportunities

PROFILE

VINCI Concessions is a world leader in mobility infrastructure and services. Thanks to our broad range of expertise, we enjoy leading positions in the airport, road and railway industries, with the aim of having a positive impact for all our stakeholders.

A GLOBAL PLAYER

20
countries

3
continents

Brazil	Jamaica
Cambodia	Japan
Canada	Peru
Chile	Portugal
Colombia	Russia
Costa Rica	Serbia
Dominican Republic	Slovakia
France	Sweden
Germany	United Kingdom
Greece	United States



LEADER IN REGIONAL AND INTERNATIONAL MOBILITY

2 million

travellers served every day



70

mobility structures



46

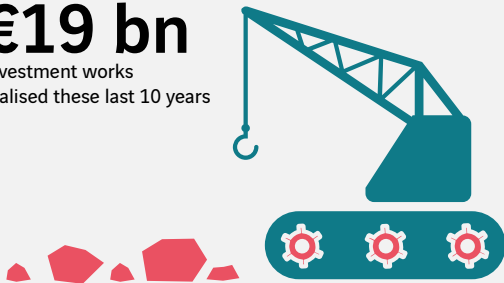
airports



COMMITTED TO RESILIENT, SUSTAINABLE MOBILITY

€19 bn

investment works realised these last 10 years



15

major construction and modernisation projects underway in our network



COMMITTED TO HUMAN MOBILITY



More than 20,000

employees and almost 50 nationalities

35%

of our senior executives are women



90%

local jobs
3x increase in internal mobility in 3 years

363

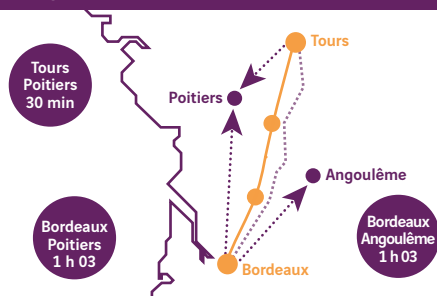
training programmes offered by the VINCI Airports Academy in 2018



COMMITTED TO INCLUSIVE MOBILITY

13%

growth of regional commutes on the SEA HSL: a renewed dynamism of mobility in South-West France



290

new air routes opened in 2018

COMMITTED TO INNOVATIVE, SERVICE-BASED MOBILITY

5x

faster border controls due to the installation of new facial recognition checkpoints in our airport network in 2018



206

rest and service areas on our motorways



1st

full-LED tunnel in the Balkans: greater visual comfort for drivers on the Athens-Patras motorway





private airport
operator

3,564 km
road networks



1st

city-centre to airport
shuttle in France

Rhôneexpress

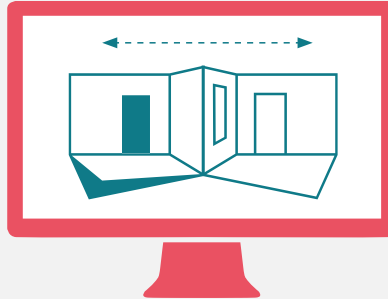


80

ISO certifications

1st

full BIM projects
in Chile
and Germany

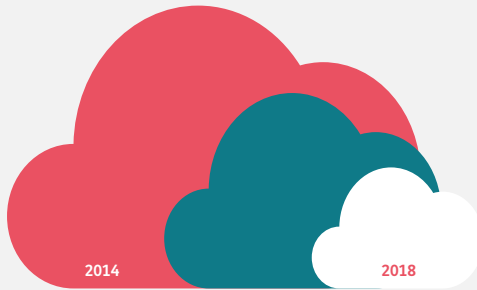


35

airports awarded for their commitment
in the carbon footprint reduction

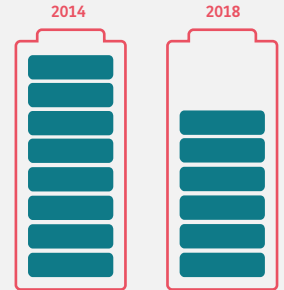
18%

reduction of greenhouse gas
emissions generated by
our airport activity between
2014 and 2018 (kg CO₂ eq
per traffic unit)



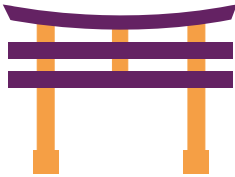
23%

fall in energy
intensity across
our airport network
between 2014 and
2018 (MJ per traffic
unit)



**"Sense
of place"**

celebrating the cultural
wealth of regions: local
architecture, gastronomy,
craftsmanship and heritage
majestically showcased in
our infrastructure



3

new countries
served



Costa Rica

Sweden



Serbia

No. 1

Lyon-Saint Exupéry Airport
for quality of service
(Lagardère Travel Retail)



No. 1

Osaka-Itami Airport
for punctuality (OAG)



No. 1

Kansai International Airport
for baggage delivery (Skytrax)

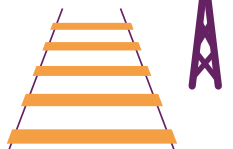


100%

of our airports
have free Wi-Fi

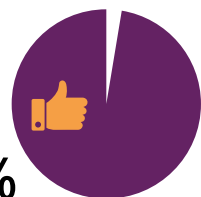
16,000 km

railway network
covered by
GSM Rail



1st

private operator
of a HSL in France



94%

regularity
on the SEA HSL



223

species protected
on the SEA HSL



Over 3,000

ha of land set aside for
environmental offsetting, out
of the final objective of 3,800 ha



3 million
bees introduced



**50
minutes**

time saved in peak traffic between
Lima city-centre and the airport
since opening of section 2 of
the expressways

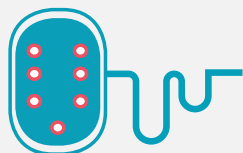
11

new structures integrated
in 2018



1st

electric vehicle charging
on Greek motorways



92%

satisfaction
for Rhônexpress
passengers



750

shops and restaurants available
in our airports



2 million

e-subscribers
on our road network



“Mobility is a human need and a source of growth for regions and countries.”

How would you describe 2018?

It was a year of confirmation and development. Confirmation of our position as leader, first of all: we are the leading private operator of airports, a major global player in motorway concessions and we operate large-scale rail projects like the South Europe Atlantic high-speed line in France. Every day, almost two million people use VINCI Concessions infrastructure to travel. Robust traffic growth in our airports brought the number of passengers served this year to just under the 200 million mark and we posted 7.5% traffic growth in our motorways outside France. We derive satisfaction from these figures, of course, but we never forget that it is also a huge responsibility and a daily challenge. Operational excellence continues to be one of the main drivers of our activities, in all the countries in which we work.

Secondly, 2018 has also been a year of development. The agreement signed in December 2018 making us majority shareholder in Gatwick Airport is a clear illustration of this. London is the world's largest aviation hub and Gatwick is the UK's second largest airport. This new agreement is both a source of great pride for us and an important milestone that validates our vision of the market and our long-term commitments. Numerous other contracts in the airport sector have further strengthened our positions this year: we are establishing footholds in the United States, Costa Rica, Belfast, United Kingdom, Sweden and Serbia, where we acquired the concession for Belgrade Nikola Tesla Airport. This year also saw accelerated development of electronic toll collection services in our road business. We won two new free-flow contracts in Texas and will soon become the operator of toll services on the Dublin ring road. These recently developed positions in both mature economies and growth markets demonstrate our know-how, high operating standards and capacity to adapt – today, five of the world's ten largest economies have put their trust in us.

What other highlights can you share with us?

The year was very eventful and it is difficult to give a full account. In the airport sector, we proved our capacity to launch and manage ambitious modernisation and extension programmes to absorb current and future growth in traffic while delivering the same high quality of service. Cambodia is a good case in point, with the opening of the new Sihanoukville terminal on the heels of extension projects at Phnom Penh and Siem Reap airports. Another is the future extension of airport capacity in Lisbon. This project, for which we signed an agreement with the Portuguese government at the beginning of 2019, is part of a long history of shared growth with Portugal. Our infrastructure has contributed to the development of the Portuguese economy and today we are strengthening this momentum. That, in a nutshell, is what we do: propose solutions, manage them on the ground and anticipate changes over the long term.

In our highways business, we brought the second section of the Lima expressway in Peru into service after completing an exceptional 18 month construction project in synergy with the VINCI Group. This infrastructure improves quality of life for city residents by easing congestion and delivering the safer and more reliable mobility this great South-American city needs to grow. We also continued work on the Regina Bypass in Canada alongside Eurovia and VINCI Construction Terrassement. It is now 90% completed and will be brought into service this year. Meanwhile, in our railway activities in France, the SEA Tours-Bordeaux high-speed line, brought into service in 2017, transported more than 20 million passengers this year. Thanks to these solid performances, we were able to finalise the refinancing of Lisea's commercial debt ahead of schedule.



How does VINCI Concessions contribute to the Group's performance?

First of all, we contribute through our growth momentum. Winning and acquiring new concessions helps VINCI take a more long-term view, build for the future and secure strategic positions in the fast-growing mobility sector. Secondly, our internationalisation strengthens that of the Group – another driver of our collective success today. Lastly, whenever a project allows, we leverage synergies with VINCI's contracting business – as in Germany, where we are widening the A7 motorway with Eurovia, or in Chile, where we are working with VINCI Construction Grands Projets to double the capacity of Santiago International Airport, the VINCI Group's largest building project outside France.

How would you describe the way you work with the public authorities?

We establish close relations with them to understand their expectations without ever seeking to take their place. Our role is to help them meet their mobility needs and those of the region and its communities, areas in which public authorities have very pressing needs. We bring them our know-how and the hands-on experience we have acquired in very different countries, while also financing the infrastructure as their partners. Our goal is the same for each project: provide a service and boost the host region's attractiveness through an integrated and appropriate solution that does not burden the national budget. We see this equilibrium as essential to what we do – create value for all without increasing public spending, and it is the reason why the concession model is particularly suited to the challenges of today's world. This doesn't mean we deliver a one-size-fits-all solution, however; on the contrary, the core principle

underlying our action is to provide the most effective response by adapting to the real conditions of each country or region.

How can a company the size of VINCI Concessions, which employs over 20,000 people and operates in 20 different countries, adapt to the specific realities on the ground?

Our success is built on a decentralised model that brings together local and specialised teams and is supported by sharing know-how across all our projects. To perform our assignments, we have to demonstrate close understanding of the local context, enriched by a global network. The network of airports we have developed in Portugal illustrates this dynamic. We took on board the specific features of each site in terms of regional identity and customer segmentation, while bringing them our know-how in upgrading infrastructure, optimising operational strategies and guaranteeing excellence in passenger service.

The determining factor here is the trust we place in our employees. It underpins our stringent operating standards and is at the heart of our promise to deliver high-quality mobility to ever-growing flows of travellers.

Human resources is one of your priorities, but that's also true for many companies. How does this actually take form on the ground?

Our human resources policy is a decisive advantage. Here again, we combine local engagement with the strength of a global network. When we move into a new region, we train the local teams. We share our know-how, standards and the high-

"We want to have a positive impact on economic and social development by building, operating and managing efficient, innovative and resilient infrastructure."

level skills we have acquired in the field of mobility with the countries in which we work. We offer a wide range of career opportunities to employees, who can then train people in other countries and pass on our working methods. This creates a virtuous circle that generates quality and growth. Without an HR policy that encourages training, mobility and diversity, there can be no economic success.

What do you see as the main trends already shaping the mobility of tomorrow?

Smart infrastructure represents a first undeniable and invaluable step forward. Structures can now communicate with the teams operating them and the people using them. They are designed from the outset – or upgraded at a later date – to leverage all the potential offered by new developments such as Artificial Intelligence and the Internet of Things. These structures can transmit information about their status, performance or maintenance requirements. This is an absolutely fundamental development, particularly in the context of climate change. The world must move towards more resilient infrastructure adapted to the major challenges of the future. This is why, at VINCI Concessions, all our projects systematically include analysis of natural risks and why technology play such an important role.

The other major trend is flow management. In an increasingly open world, mobility is on the rise. We must continue to serve a growing number of travellers without always being able to extend our infrastructure. Innovation is very often the best response we can bring in these situations. We harness the potential of technology to support higher flows without compromising on quality or safety. Our predictive road traffic applications and biometric solutions for shortening wait times at

airport checkpoints are some examples of what we can do. These innovations also contribute to enhancing the experience of the end-customer, whether passenger, driver or traveller, which is a fundamental commitment made in all our projects.

What is your environmental strategy? How do you minimise the impact of your business?

As a leader we have a responsibility to reconcile growing mobility with greater protection of the environment, since they are both major factors in progress for the world. Naturally, we comply with the regulations and standards specific to each country, but we also go further with voluntary initiatives that we roll out across our network. Take the airport sector, for instance. Our AirPact strategy is the first integrated environmental initiative in the market. We continue to obtain carbon neutrality accreditations for our airports, we use solar power and we bring tangible progress and set new standards in water and waste management.

How are you approaching 2019?

With confidence, first of all, because our teams and expertise guarantee the strength of our model. With determination, too: we will continue to keep our promises and contribute, in our own way, to developing regions and countries and encouraging an open world. This year is yet another opportunity to put our convictions into practice; people increasingly demand mobility as a guarantee of growth and stability in a complex world. We want to meet this demand by building and sustainably managing efficient, innovative and resilient infrastructure. ■

COMMITTED MANAGEMENT FOR A POSITIVE IMPACT ON OUR ACTIVITIES

The members of VINCI Concessions' Management Committee work together to promote the growth of VINCI Airports, VINCI Highways and VINCI Railways and ensure that our infrastructure will support development in the communities we serve for decades to come.

Under the leadership of Nicolas Notebaert, VINCI Concessions' governance combines our expertise in three key areas: airports, highways, and railway projects. In line with the VINCI Group's strategic positioning, our Management Committee promotes cross-company and internal synergies to disseminate the Group's culture throughout the world as we pursue international growth. With our agile and efficient organisation, we tap into opportunities in the concessions market worldwide – drawing on our know-how in mobility design, financing, project management and operations.



NICOLAS NOTEBAERT
Chief Executive Officer,
President of VINCI Airports



PIERRE-YVES BIGOT
Human Resources and Sustainable
Development Director



ANNE LE BOUR
Director of Communications
and Innovation



OLIVIER MATHIEU
Executive Vice President



CHRISTOPHE PÉLISSIÉ DU RAUSAS
Executive Vice President
CEO of VINCI Railways



FADI SELWAN
Executive Vice President
CEO of VINCI Highways

OPENING

NEW HORIZONS



Pierre-Olivier Bandet

EXECUTIVE VICE PRESIDENT
AIR FRANCE HOP

“A partnership based on transparency, trust and co-creation. A constant dialogue regarding market trends and opportunities, relevant business proposals, immediate involvement and results in line with expectations – these are the keys to success.”



A global network open to the world

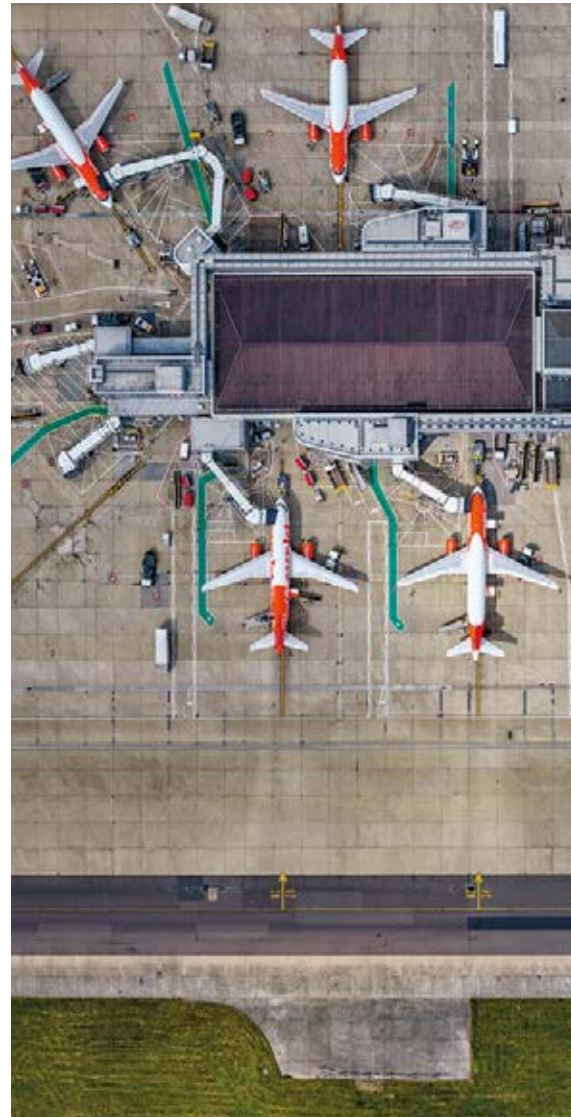
VINCI Concessions moved into new territory in 2018 with the signature of several major contracts in Europe, United States and Latin America. These new long-term partnerships strengthen our global network while taking into account the unique situation of each region. Here is a brief overview of these development success stories.



BELGRADE:

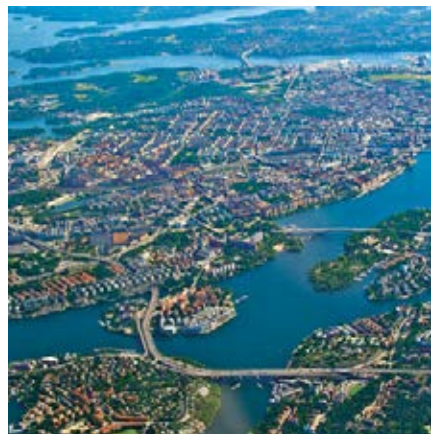
A NEW HUB IN SOUTHEASTERN EUROPE

In March 2018, VINCI Airports won the concession to finance, operate, maintain, extend and upgrade the terminal and runway of the airport in Serbian capital Belgrade, which serves more than 5,6 million passengers each year. VINCI Airports' know-how in developing new routes will create closer links between Belgrade and the rest of the world and boost passenger numbers. It will be working closely with Air Serbia, which generates 50% of the airport's traffic, to launch new long-haul flights.



LONDON: GATWICK AIRPORT, A SIGN OF OUR GROWTH AMBITIONS

At the end of December 2018, VINCI Airports became majority shareholder in Gatwick Airport, the United Kingdom's no.2 airport and the eighth largest in Europe. With this move, VINCI Airports is taking long-term positions in a major international air transport hub – London, the world's biggest airport hub. Gatwick Airport, is not only recognised as the most efficient airport on the planet (in 2017 it beat the world record by handling 950 aircraft movements in a single day) but also one of the most innovative on every score (management of queuing times, parking, etc.). This acquisition will bolster the expertise of the VINCI Airports network.



SWEDEN: STOCKHOLM'S SECOND AIRPORT JOINS THE NETWORK

Skavsta airport near Stockholm is now part of the VINCI Airports network after the acquisition of a 90% stake. This hub served 2,2 million passengers in 2018.

EVERY DAY, TWO MILLION PASSENGERS USE THE AIRPORTS, MOTORWAYS AND RAILWAY CONNECTIONS MANAGED BY VINCI CONCESSIONS AND ITS SUBSIDIARIES.



BELFAST: ONE NEW CONTRACT

VINCI Airports has acquired a 100% stake in Belfast International Airport. Serving 6,3 million passengers, the airport strengthens our network in the United Kingdom and Europe.



STRENGTHENING POSITIONS IN THE WORLD'S MOST ADVANCED MOBILITY MARKET: THE UNITED STATES.

UNITED STATES: NEW AIRPORT CONCESSIONS AND DIGITAL ROAD SERVICES

VINCI Concessions is strengthening its presence in the United States with the acquisition of a number of airport concessions: Orlando Sanford International in Florida, Hollywood Burbank in California, Atlantic City International in New Jersey and Middle Georgia Regional and Macon Downtown, both in Georgia. On top of these first concessions in the US airport market, it holds several service contracts, including for a terminal at Atlanta International Airport, the world's largest in terms of traffic.

In the road sector, VINCI Highways, already active in the US concessions market, is bolstering its leading position in digital services with two new free flow contracts in Texas, for the Central Texas Regional Mobility Authority and the North Texas Tollway Authority respectively. Together, the two contracts generate up to 80 million transactions per year.



LATIN AMERICA: ACQUIRING A Foothold IN COSTA RICA

In 2018, VINCI Airports became the new concession company for Liberia Airport in Costa Rica, acquiring a 45% stake.

OUR POSITIVE IMPACT IN FIGURES: PARTNERS TO A WORLD ON THE MOVE

Bringing
communities closer

Connecting
regions

Shortening
journey times

290

new routes
opened in 2018



2 million

travellers per day

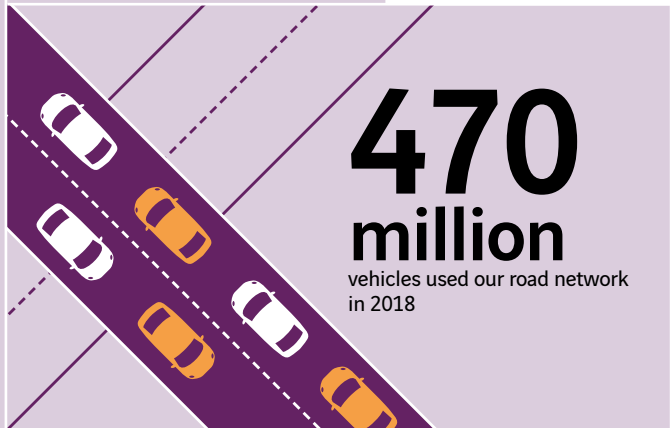
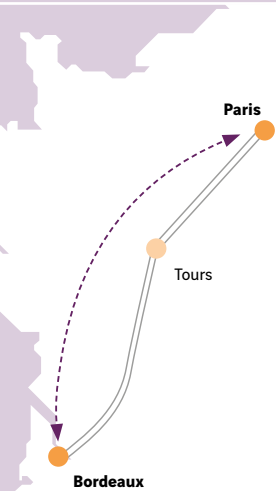


6,492 km

The longest direct flight between
two airports in our network

2 hours

The journey time between
Bordeaux and Paris with the SEA
high-speed line



470 million

vehicles used our road network
in 2018

ENHANCING THE REGIONS WE SERVE



Young Tae Kim

SECRETARY-GENERAL,
INTERNATIONAL TRANSPORT FORUM AT THE OECD

“Transport brings enormous benefits for the well-being of people around the world. Improving mobility options will literally help to ensure that no-one is left behind. Better physical connectivity that brings together cities, links regions and unites continents will contribute to building more inclusive societies.”



Portugal: airports at the heart of a resurgence

Through its network of 10 airports across the country, VINCI Airports is supporting and contributing to Portugal's renewed growth. Another look at a productive and value-generating alliance.

—— The first impression visitors have when they set foot in Faro Airport is conclusive – a short stroll around the new retail area with its displays of Portuguese brands and products is enough to demonstrate the site's fresh momentum. This energy is in perfect harmony with Portugal's situation – after several years of recession, the country is now enjoying a period of economic growth and a buoyant job market.

Supporting the country's resurgence by stimulating air traffic is one of VINCI Airports' core commitments. This challenge, which VINCI Airports accepted with its bid for the privatised Portuguese airports back in 2012, has since been met. Between 2012 and 2018, air traffic in Portugal grew by an extraordinary 50% and the country is attracting growing numbers of foreign tourists – a trend that looks set to continue.

New momentum for Lisbon

This new dynamism is particularly evident in Lisbon, where VINCI Airports has doubled traffic since it took over the concession, and should reach 30 million passengers in 2019. The teams successfully absorbed this growth by constantly improving their operating performances and optimising the airport's existing capacity. To build on this momentum, in early 2019 VINCI Airports and the Portuguese government signed an agreement regarding the financing of an ambitious strategy for expanding Lisbon's Airport capacity. Between now and 2028, the existing airport will be modernised and extended, while a new airport will be built on the Montijo airbase 25 kilometres from the city centre. The investment, amounting to over €1 billion, will further enhance Lisbon's appeal as an economic and tourist hub.

A dynamic network of 10 airports

To support and encourage this growth trend, VINCI Airports has unlocked the potential of all the

1
Since the privatisation of its airports in 2012, air traffic in Portugal has grown by 50%.

2
Supporting Portugal's resurgence by stimulating air traffic was one of VINCI Airports' core commitments.

1



2



THE GROWTH OF PORTUGUESE TOURISM

VINCI Airports has a network of 10 sites in Portugal, each of which is supporting the growth of the domestic tourism industry and economy. The introduction of specific new shops dedicated to local products and brands drives momentum at these different locations. Airline traffic has jumped up and foreign visitors are on the rise every year.



Ana Mendes Godinho

State Secretary for Tourism
of Portugal

“It is very important to have an efficient infrastructure with competitive routes. Portugal is a hub between continents and this is a very important competitive advantage that together we help to promote further.”





1

1
In 2018, for the third year running, Lisbon Airport partnered with the Web Summit, an international event devoted to new technologies.

2
A new airport will be built at Montijo, 25 km from Lisbon, between now and 2028. An ambitious project that will further enhance the Portuguese capital's attractiveness as an economic and tourist hub.

3
The shop windows in Faro Airport's new retail area give pride of place to Portuguese brands and products.

4
Societal engagement and sustainable development reflect VINCI Airports' long-term commitment to Portugal.



airports in the Portuguese network by leveraging synergies between them and capitalising on their individual strengths. Porto Airport welcomes tourists joining the many cruises departing from the region as well as people looking for a weekend away and travellers on pilgrimage to the different religious sites. In early 2019, the ACI named Porto one of the leading airports in Europe in the 5 to 15 million passenger category. The passenger terminal has been reconfigured to support the growth in traffic (up 6.8% in 2018) while continuing to deliver impeccable service.

Another example is Faro, gateway to the popular tourist region of the Algarve – this airport has also seen significant growth in passenger flows, leading to the creation of a brand new terminal. Another very popular Portuguese destination is Madeira. With over 3 million passengers using the island's airport in Funchal, an investment of €3.5 million was made to create a new 1,800 sq. m. commercial gallery, which was unveiled in 2016.

A partner to the Portuguese economy

VINCI Airports is strongly committed to supporting the country's economy, rolling out a specific vision and plan for each of its airports. This individual approach is backed by cross-cutting initiatives that further enhance the sustainability of growth in the region. Innovation is one of the key drivers, whether in forging solid relations with local stakeholders or with organisations that attract international interest. For instance, in November 2018, Lisbon Airport hosted the Web Summit, a prestigious international event devoted to new technologies, for the third year running.

VINCI Airports further demonstrates its desire to sustain Portugal's development through the actions it takes to foster societal and sustainable development, together with social integration initiatives for young people – a vision reflecting VINCI Airports' long-term commitment to Portugal.

Ana Mendes Godinho

State Secretary for Tourism
of Portugal

“We have made it our priority to increase the number of workers with qualifications in tourism by 50% and to use tourism as an instrument to attract investors, students and new inhabitants.”



4



Elsewhere in our network



GREECE

New paths to growth

Greece, whose tourist industry has until now primarily focused on the summer season, is broadening its tourist offering and boosting its economic attractiveness thanks to new road infrastructure.

The Athens-Patras motorway, inaugurated in spring 2017 and entirely renovated and modernised by VINCI Concessions and its partners, has a key role to play in developing tourism and raising the profile of destinations such as Kalávryta, a historical town also known for its ski resort. Fifty thousand people visited Kalávryta, near Patras, during the winter period. As Giorgos

Lazouras, the city's mayor, explained, "The trip from the capital to Kalávryta now only takes two and a quarter hours, compared to three hours before the motorways were built. This will make us an increasingly popular destination." These new motorways also have an economic impact since they connect Piraeus, one of the largest ports in the Mediterranean basin, to Germany, Eastern Europe, Italy and Turkey, putting Greece at the heart of Central European markets and trade.

FRANCE

High-speed rail revitalising Southwest France

One and a half years after its inauguration in July 2017, it is time for a first evaluation of the South Europe Atlantic high-speed line (SEA HSL) between Tours and Bordeaux, which cuts journey time between the capital of the Gironde department and Paris to just two hours. The line, maintained by VINCI Concessions' subsidiary LISEA as part of one of the first railway concessions in France, carried more than 20 million passengers between Paris and Bordeaux in 2018. These flows are boosting tourism but also the local economy as a whole – one of the main objectives of this new line was attracting new businesses to the region. This strategy has already proved successful, since

Ubisoft, Deezer and Betclic, for instance, have opened offices in Bordeaux. Invest in Bordeaux, the agency tasked with helping new companies set up in the city, estimates that 2,000 new jobs have been created – the greatest boost in 20 years. And if we factor in new jobs at companies already operating in the region, that figure could rise to 11,000. This "HSL effect" doesn't only apply to Bordeaux: Toulouse – now 4 hours 20 minutes from Paris compared with 5 and a half hours previously – has also benefited, with 350,000 additional travellers since the infrastructure was brought into service. With the high-speed line, a new economic, social and cultural adventure is opening up for Southwest France.



OUR POSITIVE IMPACT IN FIGURES: COMMITTED TO GROWTH IN THE REGIONS WE SERVE

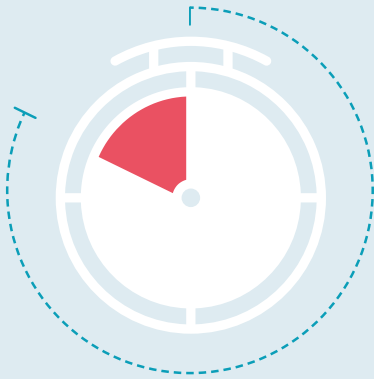
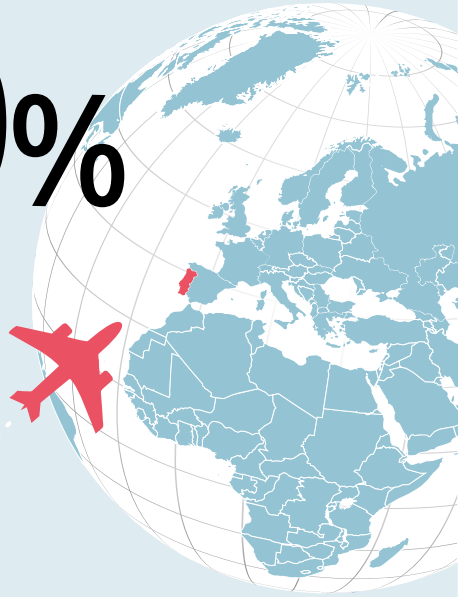
Celebrating
regional heritage

Accompanying
economic growth

Supporting
co-development projects

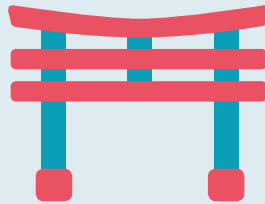
50%

air traffic growth
in Portugal since
the airport concession
was taken over



50 minutes

Time saved between Lima city centre
and airport thanks to smoother flows
on the new expressways



"Sense of place"

An authentic experience
in all our airports



2,000

jobs created in Bordeaux since
the opening of the SEA



*(Source: Invest in Bordeaux, the
agency responsible for helping
new companies set up in the city).*



1,100

local jobs and 5,000 families
supported through our patronage
of Artisans d'Angkor to promote
traditional Khmer crafts in
partnership with the Cambodian
government

100

local Canadian companies involved in building
the Regina Bypass in the most extensive
transport development project in the history
of Saskatchewan, Canada

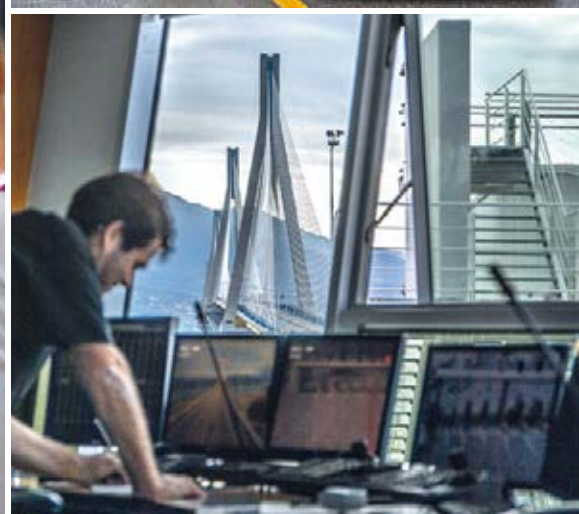


SHARING EXPERTISE

Klaus Schwab

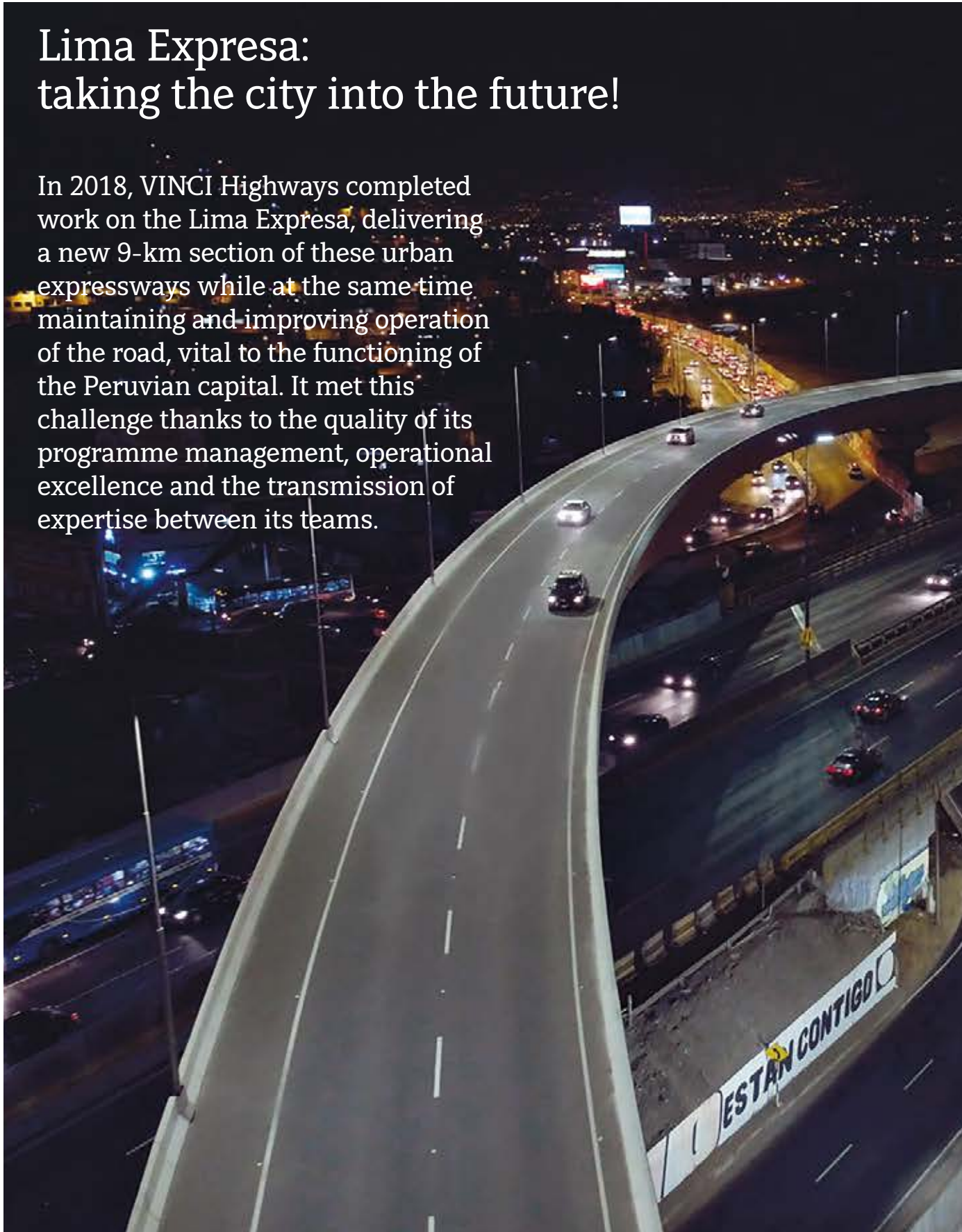
FOUNDER AND EXECUTIVE CHAIRMAN
OF THE WORLD ECONOMIC FORUM

“In a world that is becoming more multipolar, more interconnected, more driven by fast and often disruptive change, we have to combine global responsibility with regional, national and local roots; and strive for global harmony in regional diversity.”



Lima Expresa: taking the city into the future!

In 2018, VINCI Highways completed work on the Lima Expresa, delivering a new 9-km section of these urban expressways while at the same time maintaining and improving operation of the road, vital to the functioning of the Peruvian capital. It met this challenge thanks to the quality of its programme management, operational excellence and the transmission of expertise between its teams.



Nearly 200,000 vehicles take these two expressways every day. A record in traffic numbers.





1

—— To understand Lima as it is today and imagine how it will look tomorrow, we need to put down the guidebooks, move off the beaten track and look at an extraordinary site: the expressways crossing the capital – two arteries that speak volumes about a unique city that is always ready to reinvent itself.

Changing the daily lives of 10 million inhabitants

VINCI Highways completed construction of section 2 of this strategic project in 2018. Today, almost 200,000 vehicles take these two urban motorways connecting residential districts to Callao, the city's business district, every day. A record number that perfectly illustrates VINCI Highways' goal: to increase traffic volumes while easing congestion and guaranteeing safe and comfortable driving.

The work carried out in Lima has markedly improved traffic conditions and cut journey times, giving new energy to this city of 10 million residents that will soon be home to 40% of the country's population.

Resilience, Smart tunnels and Mobility-as-a-Service: innovative infrastructure

It was immediately apparent that this unique project, which mobilised up to 5,000 people at its peak, would be a genuine technical challenge because of the constraints arising from the geologically complex and dense urban environment. But VINCI Highways' teams successfully completed the construction work in just 15 months while simultaneously ensuring maintenance and service continuity on the section already in operation.

Thanks to the expertise in innovation and customer service brought to the project, Lima's expressways have made the transition to smart infrastructure: more than 120 integrated security cameras continuously monitor traffic, feeding information to two 24/7 operations centres. One of

1

Today a genuine international metropolis with 10 million residents, Lima will soon be home to 40% of the country's population.

2

Shorter journey times and better driving conditions – the work carried out on the Lima Expressa have had a positive effect on traffic.

3

The digitalisation strategy helps ensure smoother traffic flows and enhances the customer experience.

2



3



SMART CITIES: MOBILITY AS A CUSTOMER SERVICE

Thanks to the expertise of the new concession holder, digitalisation of transactions on Lima's expressways is coming on apace. The number of e-subscribers rose by 60% in 2018. And through our partnership with Real Plaza, drivers can use their badges in the leading national shopping centre chain's car parks.



Sheila Vergara Guzmán

Daily driver on Lima expressways

"I take it every day with my daughter and the idea of driving on a road with accurate signage, speed limits and 24-hour surveillance makes me feel safe."





1



2

them is specifically dedicated to the 2 km “smart tunnel”, which is kitted out with state-of-the-art ventilation systems, a fire-extinguishing device, videosurveillance and an incident detection system – a first in Peru.

The number of e-customers has increased by over 150% in two years, pushing the subscriber base to over 100,000. And, the first Mobility-as-a-Service initiatives were rolled out this year with Real Plaza, Peru’s leading shopping centre chain, which now lets customers use their toll badge to pay for parking.

This outcome was made possible by the strength of our people and our HR strategy: firstly, thanks to the successful transition between the construction and operation-maintenance teams, and secondly, through the transmission of high-level know-how to local teams, orchestrated by VINCI Highways. Here, the team called on experts from its international network, leveraging their experience to train local employees and upgrade skills and project standards. The process didn’t stop there: the teams trained in Lima now travel to other project sites to pass on their newly gained expertise.

CSR and training: two keys to success

Another facet of this determination to lead by example can be seen in the project’s strong focus on corporate social responsibility. The initiatives put in place include a road safety campaign in neighbourhoods (schools and police stations), rehabilitation of public spaces in disadvantaged neighbourhoods and supporting communities through social, educational and sports programmes. This exemplary commitment was recognised in 2018 by the ESR® – Empresa Socialmente Responsable – trophy, one of Latin America’s most prestigious CSR awards.



1

The support provided to communities in Lima through social, educational and sports programmes reflects VINCI Highways’ commitment to CSR.

2

For this project, VINCI Highways relied on the transmission of high-level know-how to local teams.

3

The strong focus on corporate social responsibility was recognised in 2018 by the Empresa Socialmente Responsable trophy, one of Latin America’s most prestigious CSR awards.

KAREN ROJAS,
HQSE Manager,
Lima Expresa

Interview



“We share a culture of continuous improvement.”

——— When the teams working for Lima’s expressways joined VINCI Highways in end-2016, they discovered a new approach to the business and to performance. What changes and progress have been made together? Karen Rojas, HQSE manager, takes stock.

How did you integrate the teams into VINCI Highways? And what were the first tangible changes?

Karen Rojas: We very quickly realised that we were facing a real change to our vision of the business. With VINCI Highways, we moved into a new phase that combines innovation and continuous improvement. The highly effective processes, wealth of training opportunities and dialogue with the international teams showed us that we can

always raise standards even higher and exceed expectations. It’s a much clearer and more stimulating approach to our business as road mobility operator.

Are you in contact with other VINCI Highways’ project?

K. R.: Yes, and that is one of the most positive points, particularly in terms of team safety. We started with several videoconferences with QHSE directors in France. We then met with our Colombian counterparts to take advantage of their experience on the ground. These contacts led to a first audit that highlighted areas for improvement. This made us understand that prevention is not just a priority for a single department or team – rather, it concerns all employees. It’s an opportunity to fundamentally change how we manage sub-contractors, as well as our awareness-raising actions.

How does a global company like VINCI Highways adapt to the challenges you face locally?

K. R.: It gives a fertile and balanced approach that generates synergies. We retain our roots and the strengths of our local presence, but we are now part of a larger and richer whole. This has enabled us to discover methods, tools and ways of working in contexts other than our own – we have learned that, despite the inevitable differences, there are always opportunities for cross-fertilisation. Every VINCI Highways project has something to teach us. For instance, driver insurance and roadside assistance are underdeveloped in Peru, so we took inspiration from initiatives led by our colleagues in Colombia to consider launching joint actions with the Peruvian National Police and the Directorate for road transport of people and goods.

What are your goals for 2019?

K. R.: 2018 was a very positive year, with the commissioning of a new section of the expressway, and a good safety performance. These improvements allowed us to post a very high rate of customer satisfaction. In 2019, we want to build on this momentum. Continuous improvement remains our chief goal, and we now have several indicators to help us steer our performance, whether in terms of profitability, CSR, human resources management or operational excellence.

How are you approaching the next few years?

K. R.: We have undergone a change to our professional culture. I think the best image to use here is a road, which is of course our business. The first time you take it, you drive slowly so as to familiarise yourself with it. Then you get used to it, you find your bearings and move into cruising speed. That’s where we are now. ■

Elsewhere in our network



SERBIA

A broad array of expertise to unlock the potential of Belgrade Airport

In December 2018, VINCI Airports became the new concession holder of Belgrade Airport.

Serbia's main airport and hub for flag carrier Air Serbia welcomes 5,6 million passengers a year. VINCI Airports is preparing to roll out an integrated upgrade strategy to boost passenger flows – with a target of reaching 10 million passengers by 2030 – while improving all aspects of the airport's operational performance. Tapping into Serbia's new openness to the world and the growing appeal of Belgrade, which

is rapidly becoming a fashionable new destination, VINCI Airports is pursuing its goal to foster the emergence of a major future hub in Southeast Europe.

A win-win partnership

To deliver this ambitious vision in Belgrade, VINCI Airports will harness all its expertise as a global integrator and airport operator – starting with programme management to upgrade the airport and boost its capacity: new spaces, a redesigned interior, renovation of the runway and increased

parking capacity. The airport marketing teams will be working with Air Serbia to open new long-haul routes and with VINCI Airports' 200 airline partners to identify new opportunities. Our operational experts will develop solutions to streamline passenger flows and enhance the customer experience, with, for example, a redesigned retail area showcasing the region's many riches. The environment will benefit too, thanks to the deployment of AirPact, a wastewater treatment and waste management

programme and the development of solar energy. This array of expertise on the ground in Belgrade will create a solid base of airport industry know-how in the Serbian capital at a time when the country is increasingly opening up to Europe and the rest of the world. In addition, VINCI Airports will give its new Serbian employees opportunities for mobility, allowing them to broaden their experience and make their own contribution to the network's growing expertise.

OUR POSITIVE IMPACT IN FIGURES: PROVIDING SUSTAINABLE EXCELLENCE IN EVERY PROJECT

Optimising

growth potential

Enhancing

operational performance

Securing

stable financing

100%

KPIs met in the United States for the Ohio River crossing, brought into service in 2016



80

The number of ISO certifications obtained on our network

From “stable” to “positive”

Fitch Ratings Peru improved its operational and financial outlook for the Lima expressways in 2018 in light of optimisation enabled by the new concession holder



In 2019, the ACI named Porto one of the best airports in Europe in the 5 to 15 million passengers category

€2.2 billion

Refinancing secured in 2018 for Lisea, concession holder of the SEA HSL. Ensuring a stronger financing structure and visibility over the long term



BUILDING THE FUTURE

Didier Michaud-Daniel

CHIEF EXECUTIVE OFFICER
BUREAU VERITAS

“Transport infrastructure construction companies and operators must build complex structures while meeting the highest standards in safety and reliability. They must adhere to strict regulations and design infrastructure that will last beyond initial estimates. Maintaining and preserving asset integrity are therefore two main concerns.”



Santiago Airport: building the future

The VINCI Group's largest building project outside Europe: major works on the new terminal at the Santiago International Airport in Chile started in 2016. Despite the exceptional scale of the project and its long-term vision, work has proceeded without disrupting the passenger experience, in synergy with several entities of the VINCI group. In Santiago, the future is being built right now.





1
The immense Santiago International Airport project covers an area of 300,000 sq meters, including 200,000 sq meters for the new terminal.

2
Construction of the new international terminal will bolster the airport's vital contribution to the dynamism and development of the Chilean economy.

—— The clicking sound of metal seat buckles released after landing, passengers making their way to the conveyor belts to pick up their luggage, taking a taxi or public transport into Santiago and, finally, the gradual discovery of this fascinating city shaped by the twists and turns of the Mapocho River, and, off in the distance, the peaks of the Andes mountain range.

At first sight, an ordinary, problem-free experience no different from the thousands of arrivals taking place across the world at this same moment, but, in fact, it is this sense of calm that is remarkable, since what is happening here is an extraordinary human and logistical feat. Although it may seem otherwise, Santiago Airport is “under construction” – one might even be tempted to say “under major construction”.

Target: 30 million passengers

Despite outward appearances and the growing passenger flows, the site is in the throes of a radical transformation with the construction of a new international terminal. This large-scale project – VINCI's largest building project – covers an area of 300,000 sq. m., including 200,000 for the new terminal alone. In 2016, Santiago Airport welcomed 19 million passengers. In just four years, the works under way will double the airport's capacity. And yet, planes continue to land and take off, passengers continue to embark and disembark. The airport maintains the same level of activity while also preparing for the flows of tomorrow.



1

1
The BIM 3D modelling and infrastructure life-cycle management tool is at the heart of the design and monitoring of the project.

2
With BIM, VINCI Airports designs smart infrastructure that is capable of communicating all useful information about its development to the teams working on it.

3
Thanks to these works, the Santiago International Airport will have 67 boarding gates and 70 new self-service check-in kiosks.



A "low-cost" take-off

This efficiency reflects the method chosen by the joint venture set up by VINCI Airports and its partners Aéroports de Paris and Italian construction group Astaldi, working in close synergy with VINCI Construction Grands Projets. To coordinate all the phases of this complex project, from design to monitoring the works, the teams rely on Building Information Modelling (BIM), a 3D modelling and life-cycle management tool. By bringing together all the design and engineering data, it makes the same information available to everyone involved and enables comprehensive management of every aspect of very large-scale worksites. It has been successfully used on projects as varied as the construction by VINCI of the Fondation Louis Vuitton building in Paris and the Atlantic Bridge in Panama.

As in all its projects, VINCI Airports engaged in continuous dialogue with the public authorities to best meet their expectations while taking on board regional development issues and the particularities of the site. Thanks to this sharing of data and very close coordination, Santiago Airport can continue normal operations while laying the groundwork for its future activity. Soon, it will be able to offer passengers 67 boarding gates and 70 new self-service check-in points, twice as many parking spaces, Wi-Fi access and play areas for children. It will also bolster its central role in the momentum and growth of the Chilean economy: on top of higher passenger flows, the new terminal will also provide over 1,900 sq. m.a of commercial space. Passengers will be able to enjoy the new facilities from 2020.

Rodolfo Bustamante

Director of Operations, DGAC

"The transformations that are currently taking place will make the airport one of the most advanced in terms of infrastructure and service quality."

5



3



4



4
During the works, the airport is maintaining the same level of activity while at the same time preparing for future flows.

5
The work being carried out will double the capacity of Santiago International Airport.

MARINE DISSLER,
Technical Project Manager,
Santiago Airport

SERGIO DIAZ,
Technical Project Manager BIM,
Santiago Airport

Interview

Could you start with a brief description of Building Information Modeling (BIM) and its potential?

Marine Dissler: BIM combines methods, technologies and standards in a single tool to manage the design, build and operating phases of a structure. It uses 3D and 2D and can integrate an unlimited amount of data collected in real time. Essentially, with this innovative tool, we use data to “construct” a 3D virtual building. This digital model can be consulted throughout the life cycle of the real-life structure and helps us anticipate, experiment and plan for the future.

Sergio Diaz: With BIM, we design, from the outset, smart infrastructure that is capable of communicating all useful information about its status to the teams working on it.

So, it’s a collaborative tool accessible to everyone working on a project?

S. D.: Absolutely, and that’s actually one of its main advantages. Management, coordination and sharing data with everyone involved are guaranteed at all stages of the structure’s life cycle, ensuring both operational and economic efficiency: a tool like BIM can cut a building’s total cost by 20%.

How was this technology decisive for the Santiago Airport project?

M. D.: This is the first time BIM has been used for the entire life cycle of an airport, from A to Z. The tool had proved its worth before in the Cambodian Airports, but only at the construction phase. In Santiago, BIM has allowed us to meet a major challenge: carrying out the works without interrupting airport activity or disrupting operations in the existing terminal. To use an IT analogy, we “backed up” the existing airport, thanks to the potential offered by Cloud solutions. This made it possible to carry on the daily life of a very busy airport (23 million passengers a year) while also conducting major works, without hindering either of them. This was a particular challenge in areas of interconnection between the new and the old terminals, where the works could have disrupted passenger flows. Use of 3D is invaluable for responding to this challenge: you can use it to visualise any changes in advance and thereby reduce their impact on existing activity. Furthermore, it facilitates communication and coordination with the different project stakeholders. The technology provides a clear and realistic picture, allowing everyone involved to keep up with the project as it progresses, which makes contact and information sharing smoother.



“The know-how acquired on the ground with BIM is recorded on a day-to-day basis. We will be able to share it later with other airports in the network.”

1



What is the main lesson you have learned from working with this innovative solution throughout of the various phases of the project?

S. D.: There are a lot of them, particularly as regards to the use of data at the operating phase, for instance. We learned a great deal from using BIM throughout the full project. But to achieve the best possible result, what's most important is that the end user – in this case, the teams who will be managing the site – explains their future needs as clearly as possible so they can be integrated into the BIM model as early as possible. This is absolutely crucial. If it doesn't happen, we have to reconfigure the data recorded in the tool as the project proceeds, which can be time-wasting. But if we integrate the final user's demands and requirements very early on, the tool lets us produce a fully adapted – you might even say "tailor-made" – building.

1
Building Information Modeling makes it possible to share same information with all stakeholders and manage every facet of this unusual project.

Can the Santiago experience be replicated in another airport?

M. D.: What's important to know is that there was no method for managing a project from A to Z with this type of solution – we developed it as we went along. That's why, throughout the entire duration of the project, the teams have been recording every detail, every useful recommendation. We will then be able, to share this know-how acquired on the ground with other airports in the network at a later date.

Might BIM lead to other progress and innovations at Santiago International Airport?

M. D.: Definitely. Our worksite is a first. We pushed the boundaries in several areas to build a smart, effective and resilient structure. But BIM could help us go even further – we haven't yet exploited all its potential. We'll be using it in operations and maintenance and also to continue improving our processes and methods. ■



Elsewhere in our network

GERMANY

Securing the future of a strategic European corridor

The A7 Via Niedersachsen in Lower Saxony links the Bavaria region, one of Europe's economic powerhouses, to the port of Hamburg, Europe's second largest commercial port.

This corridor, crucial to the region's economic vitality, is undergoing a major upgrade and widening programme conducted by VINCI Highways, which won the concession for the motorway in 2017 – its fourth through

public- private partnership (A-Modell) in Germany. The works, which are being carried out in synergy with Eurovia, have an ambitious goal: increase the motorway's capacity as traffic continues to grow strongly, now and in the future, and meet the highest quality and safety standards over the long term.

Anticipating future flows today and executing the works without interrupting traffic on this strategic

corridor – which carries 70,000 vehicles a day, including more than 10,000 heavy goods vehicles – will be a sizeable challenge.

Smart infrastructure: the first "full BIM" road project in Germany

It will take around three and a half years to replace a 29.2 km section with a completely new piece of infrastructure incorporating three lanes in both directions.

This is the first "full BIM" road project in Germany, an approach that combines pooling of data and 3D modelling for use in both the construction and operating phases. A system of sensors embedded in the road surface will transmit data in real time to the future maintenance teams, allowing them to monitor the state of the infrastructure over time and guarantee sustainably high standards of operation.



OUR POSITIVE IMPACT IN FIGURES: GUARANTEEING THE QUALITY OF STRUCTURES OVER THE LONG TERM

Designing

flexible infrastructure to absorb traffic growth

Building

resilient structures to meet the major challenges of the future

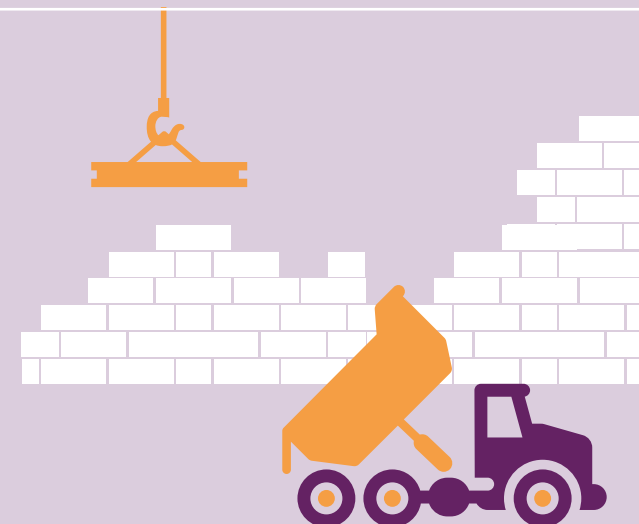
Operating

smart hubs to optimise day-to-day maintenance



€600 million

Investment works in our airport network in 2018



€19 billion

The amount VINCI Concessions has invested over the last 10 years to build and renovate large infrastructure projects



90%

Completion rate for the Regina Bypass in Canada, the Province of Saskatchewan's biggest infrastructure project. Commissioning scheduled for 2019

1st

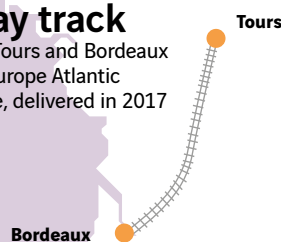
full-BIM projects in Germany (highway) and Chile (airport)

Digital programme management for smarter infrastructure



340 km of railway track

built between Tours and Bordeaux for the South Europe Atlantic high-speed line, delivered in 2017



DELIVERING SAFE MOBILITY

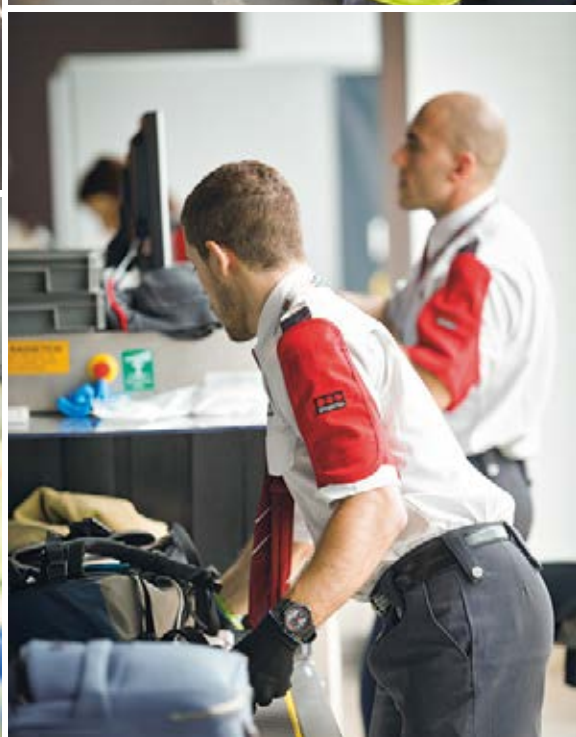


Jean Todt

UNITED NATIONS SPECIAL ENVOY
FOR ROAD SAFETY, PRESIDENT
OF THE FÉDÉRATION INTERNATIONALE
DE L'AUTOMOBILE (FIA)

“Safe mobility is essential for better living standards and as such, it should be seen as a human right. Our fight to save lives and ensure safe mobility is a noble one.

We know how to organise and manage transport and mobility in a safe way, and many countries have results that prove it. This includes action on safer roads, safer vehicles and safer behaviour.”



A night with the high-speed rail maintenance teams

After the extraordinary construction phase, the South Europe Atlantic (SEA) high-speed line linking Tours and Bordeaux is now the object of a new challenge: technical maintenance of the line, handled by VINCI Concessions' subsidiary MESEA. Meeting the particularly stringent standards imposed involves making progress on two fronts: innovation and team training.



A GIGANTIC INFRASTRUCTURE PROJECT

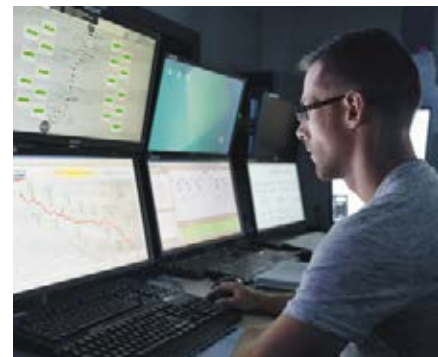
The SEA high-speed line, one of the biggest projects ever tackled by the VINCI Group, is a new 302-km stretch of railway infrastructure between Tours and Bordeaux, with 38 km of additional lines connecting stations along the route.

LISEA, a VINCI Concession subsidiary, handles the management and commercial operation of the line as concession company, while MESEA, 70% owned by VINCI Concessions, is responsible for line maintenance. To perform this highly technical mission, MESEA operates every day from three main maintenance bases along the line – Nouâtre-Maillé, Clérac and Villognon where the supervision centre is located.



THE START OF A VERY ACTIVE NIGHT

It's 9.30 pm. The track and catenary maintenance teams (originally two distinct skill sets now brought together by MESEA for improved efficiency) arrive at the maintenance bases. Every night, they carry out repairs or preventive maintenance to guarantee the optimal safety of the infrastructure. Tonight's job is a catenary stringing operation to replace part of the wire in contact with the TGV pantograph.





WHETHER CARRYING OUT REPAIRS OR PREVENTION WORK, THE TEAMS ARE ON THE GROUND EVERY NIGHT.

VERY STRICT PROCEDURES

Actual work cannot start until later – after 11 pm, when the trains have stopped running.

Until then, the team focuses on upstream preparation to guarantee safe conditions for their work. The works scheduling manager is responsible for asking the SNCF to close the line and make sure no trains are running. The electrical lockout agent's job is to verify that the power supply has been completely disconnected.



TWO BRIEFINGS ARE BETTER THAN ONE

10 pm: first group briefing in the premises set aside for this purpose. The works scheduling manager presents the intervention in detail, pinpointing the areas where the maintenance crew will be working.



PRE-JOB BRIEFING

This is followed later on the ground by a pre-job briefing focusing on safety. The works scheduling manager confirms the exact schedule and answers any last questions. Once it has been confirmed that the trains have stopped, work on the line can start.



THE REAL ACTION STARTS WITH THE ROAD-RAIL TRUCKS!

Action! Tonight's operation calls for three road-rail trucks. These vehicles, invented by MESEA, can operate on both road and rail. The riggers start work on the catenary to change the contact wire. They first ground the contact wire by momentarily connecting it to one of the rails. They then unwind the copper wire, which calls for over a ton of tractive force. Actual work on site lasts around five hours – the average duration of all operations, even standard track inspections.

**TO RECRUIT ITS
190 EMPLOYEES,
MESEA RELIED
PRIMARILY ON LOCAL
SOURCES.**



SHARING INFORMATION

Still on the job, the riggers complete the despatch forms to report all useful information about their intervention – an important step for verifying satisfactory roll-out of the operation, recording all the relevant data and guaranteeing continuous improvement of procedures. The lockout agent, identified by a blue band that is clearly visible on the worksite, collects all the despatch forms.



RETURNING TO BASE

It's a little after 4 am. The team returns to the maintenance base. MESEA relied primarily on local sources and worked closely with regional bodies (Job Centre, regional council, etc.). Another key principle underpinning the HR policy was to recruit as many people as possible who had worked on the construction phase to guarantee them continued employment.



INTELO, THE PREVENTION ROBOT

The INTELO robot, a surveillance tool redesigned and reinvented by MESEA, is used to visually inspect engineering structures along the line. Thanks to its 15-metre long articulated arm, it can photograph the structure from all angles.

This exclusive MESEA tool can detect cracks as small as 0.1 mm and operate without interrupting the passage of trains.



TWO BROOM CARS TO INSPECT THE LINE

It's 5 am: time for the inspection round, performed by the BROOM rail line inspection car. BROOM, named after the French acronym for "dual-engine maintenance observation and opening unit", was invented by MESEA and serves as a perfect example of the new ideas and innovation brought by the new private operator to the high-speed rail sector. As required by the regulations, it travels along the line at 160 km/hour with no passengers aboard every morning to ensure the safe passage of the day's scheduled trains. An economic solution that avoids having to run an empty TGV high-speed train.

Elsewhere in our network

PORTUGAL

Airport handling: a new culture of safety

Portway, the Portuguese ANA subsidiary specialising in airport handling, has made the safety of its employees a priority.

An important consideration for the company, which deploys a large workforce to handle more than 53,000 flights – representing 15 million passengers – and manage 72,000 tonnes of freight.

Three years ago, Portway launched a global strategy to ensure continuous improvement in workplace safety. Its central pillar is a dedicated training programme for all teams, “Committed to Succeed in Safety”, designed by head-office experts and animated in liaison with local management. A new tool for tracking safety indicators

was also introduced at the same time: specifically geared towards ground handling operations, it identifies, records and analyses incidents and monitors the effectiveness of the preventive actions put in place.

Strong emphasis is also placed on information and sharing best practices. Daily debriefings with station managers focus on safe practices and safety instructions. A monthly Safety Action Group meeting, inspired by commercial aviation procedures, has been set up to encourage sharing ideas, generate leads for improvement and produce feedback about accidents and near misses. Lastly, a Safety Committee meets every month to evaluate ongoing



progress. Numerous internal communication campaigns have publicised these actions as a way of building long-term awareness of safety issues among Portway's employees. Training, sharing, communication, engagement:

this recipe has produced results. The number of accidents, although still too high, has fallen by over 40% in three years. Efforts must continue, but a new prevention culture is already emerging.

RUSSIA

Safer mobility for Russian drivers



Since establishing itself in Russia in 2008, VINCI Highways has become the country's leading private operator in just a few years.

Through its subsidiary UTS, VINCI Highways is promoting standards of excellence in road mobility and is deeply committed to improving

safety on Russian roads. VINCI Highways has implemented a global strategy with a strong focus on driver services – a proactive approach that contributed cutting the number of accidents on the Russian road network. A central element of this programme was the training and deployment of the country's first traffic safety inspectors across the network. Today, 168 of them patrol day and night to ensure optimal safety conditions and in particular provide assistance to drivers on the 946 km of Russian roads managed by UTS. In 2018, UTS also launched the first free emergency

phones for drivers stranded due to a breakdown or other problems on the motorway network. Lastly, since good coordination on the ground between the operator's assistance teams and the emergency services are vital to ensure safety in the event of accidents, crisis simulations and safety drills are regularly organised in partnership with Avtodor, the public company in charge of managing Russian highways.

OUR POSITIVE IMPACT IN FIGURES: SUPPORTING THE GROUP'S "ZERO ACCIDENTS" GOAL

Guaranteeing

the best possible working conditions for our teams

Delivering

safe mobility for travellers

Changing

behaviour and encouraging responsible driving



6,000

The number of safety training hours undergone by SEA HSL maintenance teams in 2018



10_{min}

The average response time of Traffic Safety Inspector assistance for drivers on our road network in Russia



74,000

The number of drivers reached by our initiatives to promote responsible driving in Colombia

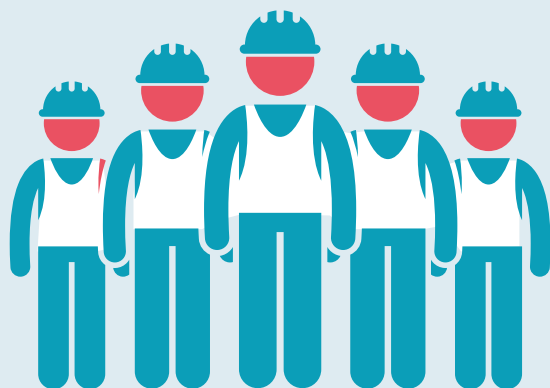
31,255

The number of drivers assisted by our traffic safety inspectors in Russia in 2018



40%

The drop in number of accidents in airport handling managed by ANA group



5,000 colleagues

working together intensely to deliver section 2 of Lima's expressways without any serious accidents

EMPOWERING PEOPLE



Rachel Skinner

PATRON AND FOUNDING MEMBER
OF WOMEN IN TRANSPORT

“To me, diversity means strength. In a business context, over the last decade and more we have seen clear evidence that organisations run by more diverse teams tend to make better decisions and generate greater returns and value.”



CORINNE GALICHERE,
VINCI Airports Academy
Director

Interview

How does training contribute to the company's overall performance today?

Corinne Galichere: First of all, by fostering the teams' capacity to adapt to change, to the increasingly rapid transformations in our environment. This is particularly crucial for a sector like ours, mobility, where changes are coming thick and fast. Effective training – i.e., training that tackles the important issues – has become a crucial advantage for helping all the teams grow at the same pace as market requirements and trends. For us, training is a vehicle for development and integration.

In what way?

C. G.: For instance, by building programmes that cover all the people involved over a limited period. These programmes, like workplace safety or the AirPact environment programme, aim to bring about a “change” in mindset, working methods, skills and behaviour through collective mobilisation. They must respond to the company's needs, but also address a strategic management priority.

The Academy also focuses on skills that contribute to developing our network, such as the “Traffic development” module. This is how the Academy contributes to the strategy and performance of the network: by passing on a shared language and culture, generating sustainable value for all.

VINCI Airports operates all over the world and in extremely diverse socioeconomic situations. What is the key to delivering training that is both international and relevant?

C. G.: Our scope of activity is wide and growing very fast. It's our job to find the right balance between global and local. When we start working in an airport, we first share the VINCI Airports standards with the local teams. With these network-wide standards, we obviously aim to boost the skills of every employee on every site. But the standards must also find local applications – they have to facilitate the emergence of initiatives designed and rolled out by the airport teams as a tangible response to real local issues. Through its training, VINCI Airports proves its commitment to developing the network's airports and the towns and countries it serves over the long term. In some cases, the actions initiated go beyond the scope of the airport and build general awareness of a wider theme such as the environment, sustainable development or even road safety. Here, we're looking at a virtuous circle where developing skills generates local initiatives.

Team mobility is at the heart of VINCI Concessions' strategy and value creation. How does training encourage this mobility?

C. G.: Our vision of training naturally facilitates career development, as it boosts our employees' individual skills while raising our overall level of expertise.

“The VINCI Airports Academy contributes to the strategy and performance of the network by passing on a shared language and culture, generating sustainable value for all.”



1





¹
The VINCI Airports Academy offers effective training that tackles the necessary issues, to help all teams grow in line with market requirements and trends.

We should stress the fact that training is an effective tool for sharing best practices. We encourage employees to create cross-company communities to share their experience, ask questions and suggest answers throughout the whole network. Shared know-how and better knowledge of jobs and the network also contribute to developing our employees' mobility.

How is the training strategy adjusting to the company's rapid growth?

C. G.: The fast pace of change is making us think very deeply about the modules we want to offer employees today, whatever their particular job or length of service. We are keen to move towards ever-greater independence for our teams, mainly by exploiting the flexibility and simplicity of digital tools. Our employees can use these tools – e-learning modules, videos, quizzes and online courses – to access training anywhere, anytime. It's also an opportunity for us to design more flexible and original courses.

For instance, we co-designed a financial business game that simulates the management of an airport. Each team has a budget and must decide how to develop their virtual infrastructure in a way that increases its value – a different way of learning and a great way of identifying the issues at stake in our business. Today, the VINCI Airports Academy offers employees 363 different courses.

What are your priorities for 2019?

C. G.: We want to help employees grow and train in the company through career paths tailored to their individual goals, profiles and professional objectives. We are also working on a programme focusing on how to better prepare their mobility. Another key theme for us is building and curating learning communities that can produce their own modules on a given topic, or share best practices – a digital approach that combines independence and the sharing of know-how. ■

Professional equality: vision and actions

VINCI Concessions, like the VINCI Group as a whole, is committed to professional parity and equality. A look at moving towards greater representation of women in our teams, a key driver for an ever more inclusive HR strategy.

VINCI Concessions, which has long supported high standards in terms of professional equality and diversity, employs almost 20,000 people across the world. With approximately 90% local jobs in 20 different countries, VINCI Concessions' pluralist, multicultural teams represent more than 50 different nationalities. The current interest in gender parity is contributing to this inclusive, diverse vision of human resources. In 2018, women accounted for approximately 32% of the VINCI Concessions workforce – a figure that rises to 35% for management positions. To confirm and amplify this movement, particularly in its management committees,

VINCI Concessions implements the strategy defined by the VINCI Group on the ground. It aims to double the number of women in management and executive committees in each division over a two-year timeframe and strengthen management training for women.

Furthermore, an action plan introduced at VINCI Concessions to promote professional equality between men and women has led to several concrete actions. They include, for instance, a leadership training programme for women managers, participation in recruitment forums aimed specifically at women students, and a partnership with the non-profit organisation "Elles Bougent" to encourage our women executives to mentor young women interested in engineering careers. The programme is rounded off with training to combat discrimination in recruitment. These initiatives are deployed in the different countries where VINCI Concessions operates, while respecting local culture and practices as regards the employment of women. Lastly, VINCI Concessions also strives to involve male employees in this movement towards gender parity – by introducing mandatory paternal leave, for instance, because strengthening men's role in family life is proving to be a useful and essential tool for strengthening the position of women in the workplace.





MYLÈNE LEULY

Deputy Director of Operations,
Lyon-Saint Exupéry Airport.
Joined VINCI Airports in 2016.

Testimony

— People sometimes say I do a “man’s job”, but that doesn’t really make sense to me, for the simple reason that there is no such thing as a man’s or a woman’s job. My position, deputy director of operations, is often held by women in English speaking countries. It’s all about challenging stereotypes – at VINCI Concessions, we strive to make equality and diversity a reality on the ground.

The main way we implement the network’s commitment to gender parity and diversity at Aéroports de Lyon is by identifying talented women working in the different departments. Managers are encouraged to detect potential high-fliers without any discriminatory criteria and, as a result, many women have taken up management positions or jobs that call for technical expertise over the last two years.

Today, companies must be diverse and open, like the world we live in – especially as this requirement is also one of the Group’s strengths. In multicultural environments like ours, it is important to promote diverse viewpoints and experiences. The attractiveness of our airports hinges on the innovative products and services they offer – which means tapping into new sources of inspiration in order to improve and appeal to everyone. A diverse workforce, in terms of both gender and background, stimulates performance and excellence. ■



TAWNIA CLARK

Chief Commercial Officer
and Chief Operating Officer,
Cofiroute USA. Joined
VINCI Highways in 2017.

Testimony

— My career with VINCI Concessions has allowed me to grow professionally at the same pace as the network itself. As the company developed its know-how and expanded its portfolio, it offered me new opportunities. It’s fantastic for an employee today to see their responsibilities grow in line with their Group’s results.

True, there are still many areas for improvement in terms of parity and professional equality between men and women. For example, one issue is the presence of women at the most senior levels. Feeling that human resources has made a real commitment is the most important thing. A career path like mine demonstrates VINCI Concessions’ continuing commitment to real equality and opportunity at all levels of the organisation.

This is particularly true given that parity and diversity are factors of success today. In an increasingly competitive market, it is vital to attract talented people from all backgrounds. Such people tend to seek and be motivated by an open company with a proactive parity and diversity policy – like VINCI Concessions. ■

“In multicultural environments like ours, it is important to promote diverse viewpoints and experiences.”

Mobility: an HR choice that is also a strength

Mobility is an integral part of the VINCI Concessions corporate culture. It offers two advantages: enriching and stimulating career paths for our employees and, for VINCI Concessions, knowledge sharing and dissemination of the corporate culture.

In today's world, where people no longer envisage spending their entire career in the same entity or on the same project, VINCI Concessions' employees benefit from a decentralised environment that offers very diverse professional opportunities: geographical, with 70 subsidiaries in 20 countries; cross-business, with three specialised activities (airports, roads and rail); and functional, with the need for a broad array of expertise spanning commercial development, programme management, structured financing, infrastructure management, innovation and marketing services.

For VINCI Concessions too, encouraging mobility in its teams is a winning proposition because it is a way of sharing its culture and values on the ground – a real advantage for a company whose strategy is based to a great extent on growing through acquisition and integrating new teams. Mobility is also useful for building agile, responsive project teams that can be deployed as needed anywhere in the world. By offering employees professional development opportunities across its network, VINCI Concessions raises the overall level of expertise, encouraging cross-fertilisation. Know-how circulates between projects and helps ensure a high level of quality.

For all these reasons, we are seeing a marked increase in geographical and functional mobility at all management levels. The number of expatriate employees more than tripled between 2010 and 2018.

Careers



Chloé Lapeyre

CHIEF OPERATING OFFICER
PORTUGUESE AIRPORTS

Chloé Lapeyre joined VINCI Concessions in 2008 to work on business development for South-East Europe. She then joined VINCI Airports in 2010 in the business development team for Europe and international. Her second opportunity for professional – and geographical – mobility came in 2014, when she became General Manager of Phnom Penh International Airport in Cambodia. Four years later, in September 2018, came a new country and a new job: Chloé was appointed COO for the 10 airports in Portugal, managing 56 million passengers a year. ■



Alvaro Leite

CHIEF COMMERCIAL OFFICER
DOMINICAN REPUBLIC AIRPORTS

Alvaro Leite was working at ANA, operator of Portugal's airports, when VINCI Airports became the new concessionaire in 2012. After the integration phase, he discovered a new job and a new city, taking up the position of Airline Marketing Project Manager at the head office in Rueil-Malmaison. In 2017, he capitalised on the experience gained there to become Chief Commercial Officer for the airports managed by VINCI Airports in the Dominican Republic, where he is responsible for the commercial aspect as a whole and the marketing development strategy. ■

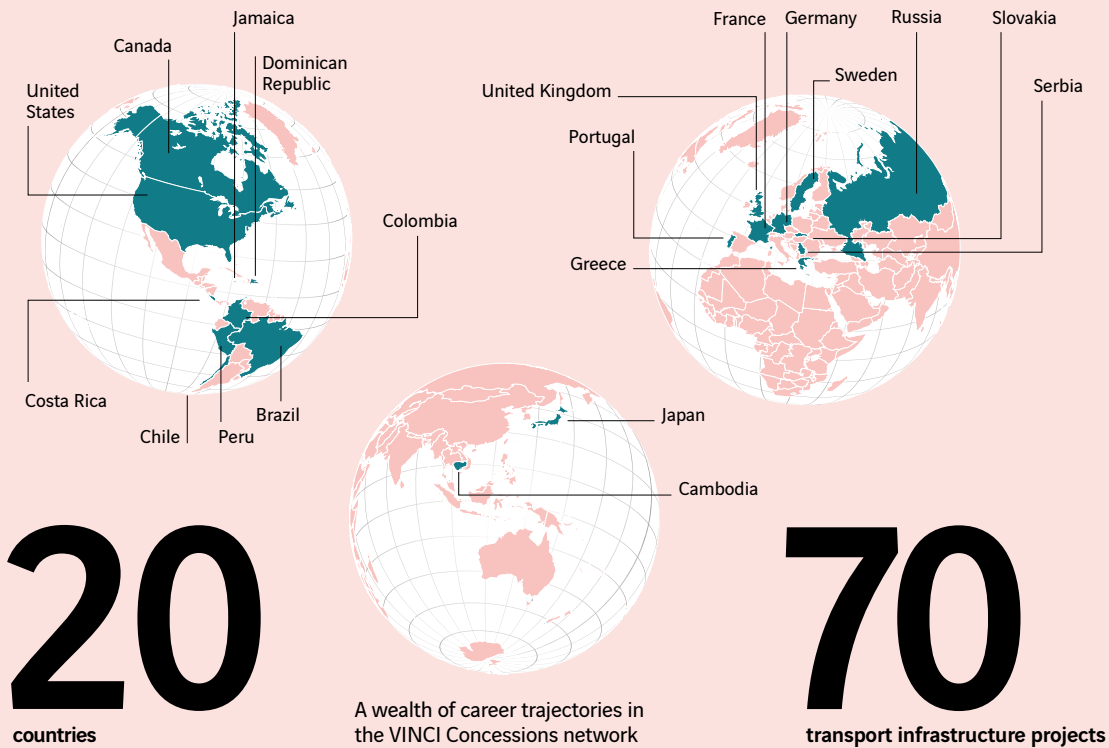


Adnane El Qotni

CHIEF EXECUTIVE OFFICER
RHÔNEXPRESS

Adnane El Qotni joined the VINCI Concessions development teams at the head office in Rueil-Malmaison as a project manager in 2011. Then, in 2016, he became project director and coordinator (France) of motorway concession development projects. In September 2018, this public-private partnership expert continued his career with VINCI Concessions — this time in Lyon, in the rail sector. He was appointed managing director and then, in January 2019, CEO of Rhônexpress, the first French shuttle linking a city centre to an airport. A role combining geographical, cross-business and functional mobility. ■

OUR POSITIVE IMPACT IN FIGURES: PROMOTING DIVERSITY AND PARITY IN THE MOBILITY INDUSTRY



Unlocking
the potential of our multicultural and international team

Offering
each employee the means to realise their ambitions

Increasing
female representation in our teams all over the world

20,000

employees
50 nationalities
90% local jobs



35%

Percentage of women in management positions



2

intrapreneur projects supported by the VINCI Group's Leonard programme



13,852

hours of training given by the VINCI Airports Academy in 2018

PROTECTING THE ENVIRONMENT

António Guterres

SECRETARY-GENERAL
OF THE UNITED NATIONS

“We need sustainable and clean transport systems. The prospect for this is good as innovation and technological progress have led to significant advances in e-mobility. The growing awareness for clean air and climate change means that many governments around the world have begun embracing e-mobility. Many are putting in place the policy frameworks and infrastructure needed for sustainable transport.”



AirPact – a policy that adapts to local conditions

VINCI Airports became the new concession company for Salvador Bahia Airport, the ninth largest in Brazil, in 2017. It took over operations in January 2018 and launched an ambitious environmental plan based on its comprehensive AirPact policy. How do we implement the principles of our international network locally? What were the main challenges and what are the initial results? Rodrigo Tavares, the airport's environmental manager, answered our questions.



RODRIGO TAVARES, Salvador Bahia Airport Environmental Manager

Interview

To what extent was the environmental dimension taken into account in

VINCI Airports' vision for Salvador Bahia Airport?

Rodrigo Tavares: The teams working at the project phase very quickly realised that the environment would be a major issue in the concession process. Improving environmental performance, whether in works to extend the existing terminal or airport operations, was one of the key aspects of the project submitted by VINCI Airports. We were facing a complex situation with a site operating well below international standards. When VINCI Airports took over operation of the airport in January 2018, there was no sustainable development policy in place. In the preceding 10 years, the airport had failed to obtain any of the essential environmental permits. Over 700 metric tonnes of waste – equivalent to the weight of 17 Boeing 737s – were stored on-site with no measures taken to prevent pollution. The soil in some areas was contaminated by a number of hazardous pollutants. So it was essential to act fast. And since all these problems had been identified and taken on board from the project phase, we were able to take action from the first day of the concession.

How did you implement AirPact, VINCI Airports' comprehensive policy, in this difficult and very specific context?

R. T.: For me, the great strength of AirPact (see next page 67) is its responsive model. This comprehensive policy both defines a strategic framework and suggests methods and operating tools, such as the Demeter dashboard which provides indicators for all the strategic areas, or the environmental performance self-assessment programme. AirPact is not a fixed strategy – it guarantees the flexibility required to adapt to challenges on the ground. It often lets us go further than local regulations or contractual obligations and adopt more exacting standards.

How did you put the policy into practice in concrete terms?

R. T.: First of all, we launched a preliminary phase of operational development. We conducted a number of contamination surveys and audits to achieve a first essential objective: obtaining the seven permits from the environment agency needed to launch the works and start operations. They included the regularisation permit covering water drainage and supply infrastructure and the wildlife and biodiversity management permit – that meant seven key areas for action. We then set up a wastewater treatment system: today, we are able to reuse wastewater and prevent it from polluting the environment. At the same time, we worked on waste sorting, inspired by the circular economy. We used several tonnes of hazardous waste to generate energy and produce cement. Sale of recyclable waste generated over €50,000 for the airport, which can be used to finance other investments. Lastly, another important step: we intend to develop a solar energy park



“We often go further than local regulations or contractual obligations and adopt more exacting standards.”

to reduce the airport's carbon footprint. In a second phase, the teams worked on our vision of environmental management.

How does the Environment team work today?

R. T.: For us the most important thing is to make sure the Environment team functions with the mindset of a genuine Business Unit. This means that it works according to precise processes and with specific goals to be achieved. But, even more importantly, it also works closely with other airport teams to make environmental protection a goal that is shared across the whole site. We have a number of indicators that let us measure our progress so far and what remains to be done. The environment can no longer be a secondary issue, something we “sprinkle” on top of our projects. It is a vital aspect of our work and must be managed by dedicated teams, with clearly defined goals in line with the AirPact priorities. Today,

sustainable development is not just a question of mindset and will – it also calls for clear methods and professionalism.

What were the main difficulties you had to face at Salvador Bahia Airport?

R. T.: Without a doubt it was obtaining the different environmental permits. The airport had been operating without them for 10 years. We had to re-establish relationships of trust with the Brazilian environment agency then complete and deliver all the surveys in record time. Thanks to everyone's motivation, we obtained the seven permits required to launch the works and start operations. The procedures put in place have borne fruit: at the beginning of 2019, the airport obtained Level 1 Airport Carbon Accreditation (ACA), a rating system promoted by Airports Council International to recognise efforts made to combat climate change.

What role has training played in rolling out the environmental dimension of the project?

R. T.: It is absolutely crucial. When I started my mission with VINCI Airports, I was given advanced training on the environment and the purpose and features of the AirPact approach. The international network is another real strength. We can tap into the experience and expertise of other airports – for example, I was able to visit the Portuguese airports and talk with the teams at these sites. It's a unique opportunity to compare viewpoints and share best practices. In addition, the environmental committee meetings organised twice a year with all VINCI Airports environment managers further broaden our perspectives. These network synergies are invaluable – they lead to real solutions and help us preserve very high standards in all our airports. We will also soon be rolling out the Environment modules compiled by the VINCI Airports Academy, which combine face-to-face sessions and e-learning and are designed for all our employees.

How do airport stakeholders perceive the new environmental engagement?

R. T.: The new environmental strategy was key to build trust with INEMA, the environment authority for the state of Bahia.

We have also been placing a strong focus on raising employee awareness, as this is often a great driver for building engagement and motivation. We were keen to create a cross-company dynamic bringing communications, human resources and also the IT department on board. That is why we publicised the progress made on our internal social network. We also wanted to present these improvements to stakeholders outside the company, especially passengers. The airport's website, its Facebook page and Instagram account were effective vehicles for creating this link, not forgetting the specific communications campaign we ran for World Environment Day.

What are your sustainable development goals for Salvador Bahia Airport in 2019?

R. T.: We created a solid base in 2018. We want, first, to pursue these efforts, but we also want to go further. In sustainable development, the goalposts are always

1
At Salvador, protecting the environment is a goal shared by everyone working in the airport.

2
The Salvador Airport teams set themselves the goal of saving 2 million m³ of water by the end of 2028, enough to fill 750 Olympic swimming pools.



moving, so your "goal" has to be continuous improvement. To do this, we rely on very precise processes. We defined them in 2018 and they will become operational in 2019. Implementing the photovoltaic farm is an important priority, the aim being to supply clean energy throughout the new terminal. We also want to develop our LED lighting and upgrade the insulation of glazed surfaces. Another priority is reducing water consumption – by the end of 2028, we aim to save 2 million m³ of water, enough to fill 750 Olympic swimming pools. By combining all these actions, we should be able to obtain Level 2 ACA accreditation, equivalent to an effective reduction of our carbon footprint, as verified by an independent agency. Lastly, we want to achieve a 100% waste-recycling rate. This would be a first for Brazil – when we took over the concession, the lion's share of waste was sent to landfill.



AIRPACT, A FLEXIBLE TEMPLATE

Sometimes, the name itself gets the point across: “Air” for Activities Impact Reduction and “Pact” to indicate the shared engagement of all the airports in the network. The most striking aspect of VINCI Airports’ environmental policy – launched in 2016 and the first rolled out by an airport operator across its whole network – is how high it sets the bar. With targets that often exceed national regulations and contractual obligations, it aims to make each site both a local and international example. AirPact defines four goals

shared by the entire VINCI Airports network looking to 2020: a 20% reduction in energy intensity compared with 2013, a target already met two years ahead of schedule; ISO 14001 certification for all airports; a biodiversity audit carried out for every airport; and ACA accreditation, recognising efforts to reduce greenhouse gas emissions across the network. AirPact provides a comprehensive framework, precise goals and methods, but leaves local operators free to decide which actions to prioritise according to their local context.

Elsewhere in our network



TOURS-BORDEAUX

Guaranteeing environmental offsetting today and for the long term

At the start of the construction phase, LISEA committed to implementing a major long term environmental offsetting programme in the regions through which the high-speed rail line passes.

The sustained efforts made in 2018 helped to extend the area set aside for this purpose to over 3,000 hectares, out of the final objective of 3,800. Over the year, 52 ecological restoration initiatives were launched and inspected. 1,200 hectares of offset land to ensure ecosystem management practices were

being followed. The LISEA Environmental Observatory is responsible for monitoring these actions. The results demonstrate LISEA's continued efforts to fulfil its commitment to the environment throughout the operational phase. At the end of 2018, these efforts were recognised when the independent rating agency Vigeo Eiris granted LISEA the Green Bond label on a €0.9 billion tranche out of the €2.2 billion refinancing of its commercial debt.

An innovative approach

To make LISEA's environmental

offsetting programme even more effective, it is coordinated in collaboration with a broad network of local partners, including environmental and scientific associations, chambers of agriculture, as well as fishing and hunting federations. Such an approach ensures a shared vision and the effective implementation of the different measures on the ground. Since 2014, the range of initiatives has greatly expanded, and now includes setting up refuges for endangered species, creating ponds for fish and frog

reproduction, setting aside plots to provide suitable habitats for rare or endangered species and establishing wildlife corridors.

A long term commitment

These efforts will be maintained and managed in partnership with local stakeholders until the concession contract comes to an end in 2061. Given the time it takes for different plant and animal species to colonise spaces, the effectiveness of these measures can only be assessed over a long period of time.

OUR POSITIVE IMPACT IN FIGURES: RECONCILING GREATER MOBILITY AND PROTECTION OF THE NATURAL ENVIRONMENT

Limiting

our environmental footprint

Encouraging and facilitating

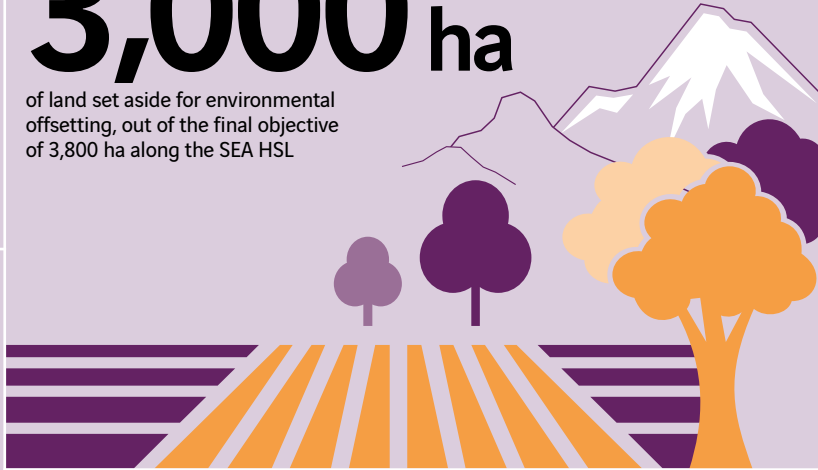
responsible mobility

Ensuring

ecological continuity and
greater biodiversity in
our infrastructure

Over
3,000 ha

of land set aside for environmental
offsetting, out of the final objective
of 3,800 ha along the SEA HSL



35

airports awarded for their
commitment in the carbon
footprint reduction



Green Bonds

Label awarded for the refinancing of LISEA (fixed-rate tranche, €0.9 bn out of €2.2 bn) by the independent rating agency Vigeo Eiris which recognises the sustainable commitments of SEA HSL

AirPact,
the first integrated
environmental
strategy deployed
by an airport
operator



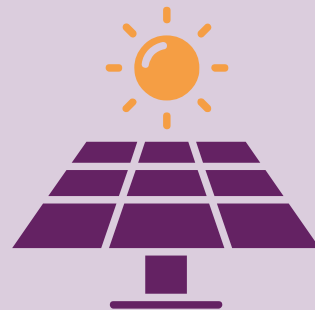
AIRPACT
ACTIVITIES IMPACT REDUCTION

Distintivo Empresa Socialmente Responsable

Distinction awarded to Lima Expressa for the permanent improvement of its sustainable performance for the second year running

**3
million**

bees introduced
at our airports and
along our roads
in 2018



54,000 sq. m.

of solar power station set up
in the Dominican Republic and Jamaica

INNOVATING EVERY DAY




Frédéric Duval

COUNTRY MANAGER
AMAZON.FR

“Innovating only makes sense when it responds to a customer need. This obsessive focus on the customer fuels the thirst for innovation, with the aim of making their everyday lives simpler. Innovating means always having the desire to try things out, learn – and the right to make mistakes.”





Texas: digitalisation to improve flow management and the customer experience

Highways are an integral part of the American dream – they pass through the dramatic landscapes and legendary cities that have shaped the history of cinema and music. Every year, these roads serve an increasing number of drivers. To keep traffic flowing smoothly and guarantee high-quality service, VINCI Highways has developed internationally recognised expertise in digital toll transactions – know-how rewarded by two new contracts won in 2018 in Texas, the biggest market for this sector in the United States.



1
The MoPac is one of the main corridors serving the city of Austin.

2
Fluidity, ease of use and customer service are the new priorities of road mobility.

— Austin, 7 pm. Ramsay is a little late leaving the office. He runs to his car, keen to get to Austin City Limits Live, the iconic concert hall in downtown Austin, as quickly as possible – he has to meet his wife at the entrance in 20 minutes. Ramsay immediately decides to take the MoPac, one of the main corridors serving the city. On this expressway, where charges vary between sections, you don't have to stop to pay the toll – the car's License Plate number is automatically sent to a regional centre for payment. At 7.20 pm, Ramsay walks out of the car park with the tickets – they won't miss the opening act.

80 million digital transactions a per year in Texas

VINCI Highways has been managing toll services for the MoPac expressway since it signed a contract with the Central Texas Regional Mobility Authority (CTRMA), the independent government agency in charge of transport in the central Texas. The agreement, signed in March 2018 for five years, awarded management of toll services and customer relations on five highways and expressways in the cities of Austin and Tyler to Cofiroute USA, a VINCI Highways subsidiary. The contract scope includes the very busy MoPac expressway and the toll lane on the SH 71 corridor for drivers heading to Austin International Airport. The network manages 30 million transactions



2



3



1

per year – the system's smooth operation is crucial for satisfactory traffic conditions on Texas roads and mobility services in general.

To ensure operational excellence, VINCI Highways draws on the complementary skills of its subsidiaries Cofiroute USA and TollPlus to provide a comprehensive service: from back-office management to customer relations, including data collection and the transmission of payments to the transport authorities. Also in Texas, in August 2018 TollPlus was selected by the North Texas Tollway Authority (NTTA), the agency in charge of toll systems in the north of the state, to design and manage an efficient back office. This sizeable network is able to handle up to 6 million transactions per day.

Starting with the end customer to improve the driving experience

Digital toll services are a perfect fit with VINCI Concessions' vision for developing the mobility of tomorrow. This vision is underpinned by three fundamental commitments: anticipating and managing constantly growing flows, on roads but also in airports; developing, smart infrastructure – connected, communicating and learning – that can transmit useful maintenance and customer information; and lastly, continuously improving the driver experience, which today means delivering a mobility service of impeccable quality.

1 Road mobility is introducing more technology than ever before.

2 Smart infrastructure – roads that are connected, communicating and learning, which transmit useful information regarding maintenance and customers.

3 Anticipating and managing constantly growing flows is one of VINCI Highways' core commitments in Texas.

FREE FLOW: SEAMLESS MOTORWAYS

The digitalisation of road tolling has been fully rolled out in the US, eliminating the need for toll booths. These have been replaced by sensors along the whole road, in terminals or gantries.

These sensors make a record of each vehicle as it goes past. Drivers no longer need to slow down.



Ray Wilkerson

Chairman of the Central Texas
Regional Mobility Authority

“Choosing a world leading provider of toll and customer services shows our determination to keep Central Texas at the cutting edge of road technology and deliver the best possible service to drivers.”

Elsewhere in our network

PORTUGAL

Using data to improve flow management and the customer experience

Portugal has seen marked growth in air traffic, up 50% since 2012, when VINCI Airports won the concession tender for the country's 10 airports.

This spectacular leap accompanies robust economic trends in Portugal but also requires that we meet several challenges; in particular, delivering a high-quality customer experience despite constantly increasing passenger flows. To improve service quality and ensure maximum fluidity for the 30% of passengers in

transit at Lisbon airport, VINCI Airports' teams rolled out an action plan based on big data. The goal was to reduce time wasted by travellers by collecting and exploiting data. The initiative is conducted in close collaboration with all partners: police, customs, airlines, etc.

Waiting times cut by 20%

The first phase was to identify sticking points and measure waiting times as precisely as possible. The idea was to deploy

the least complex and most flexible solution possible to speed up implementation. This led to development of I-Sense, a system combining 3D cameras and Bluetooth transmission. The tool is used for real-time measurement and anticipation of passenger flows, while categorising them at the same time (European or non-European passports, type of destination, etc.). All the people involved in airport operations

now have access to a dashboard specifying waiting times in arrivals and departures for travellers in transit, who can then organise their time accordingly. A successful outcome, with waiting times cut by 20%: the initiative greatly improves passenger comfort, pending the planned extension of Lisbon's airport capacity following the agreement signed at the beginning of 2019 by VINCI Airports and the Portuguese government.



OUR POSITIVE IMPACT IN FIGURES: OVERTURNING STEREOTYPES AND PUSHING THE BOUNDARIES

Rethinking

flow management
in the fast-growing
mobility sector

Making

our infrastructure a learning
and communicating
network

Imagining

the traveller experience
of tomorrow

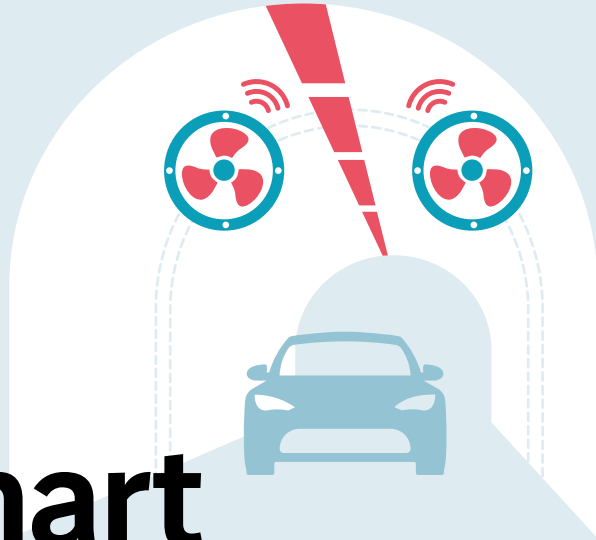


20%

reduction in wait times
in our Portuguese airports,
thanks to big data

Smart Tunnel

Ongoing trials on the Athens-Patras motorway:
predictive maintenance of lighting systems
and tunnel ventilation using the Internet of Things



Broom, Intelo, Rail-Road Truck

Three exclusive innovations to improve and optimise operations
on the South Europe Atlantic high-speed line

1st

worldwide.
Stan, the valet parking
robot, takes charge
of passengers' cars
at the P5+ car park at
Lyon-Saint Exupéry
Airport



**115 million
per year**

The number of free flow transactions
we handle in the US. Smarter
flow management and a seamless
experience for drivers

SERVING TRAVELLERS



Emmanuel Marill

CHIEF EXECUTIVE OFFICER,
AIRBNB FRANCE

“In the tourism sector, we are moving from a conventional, technological approach to one that puts more emphasis on emotions and experiences. The industry needs to completely rethink its model. The customer belongs to no-one – the customer is king. It is up to us to understand and anticipate their expectations.”



A new vision of service at Osaka Airport

More than 15 million passengers per year pass through Osaka-Itami Airport, gateway to the cities of Osaka, Kyoto and Kobe. With its partner Orix, VINCI Airports is currently carrying out the most significant renovations for half a century. The central retail area will be completely redesigned to offer customers a new experience and showcase the airport's special identity. Here is a quick look around.



CELEBRATING JAPANESE CULTURE

Renovation work at Osaka-Itami Airport is supported by a clear vision: offering travellers a unique experience through a judicious blend of international performance standards and the celebration of Japan's unique culture – an approach that combines authenticity, quality and fluidity.



FOR KIDS, TRAVELLING JUST BECAME FUN

The airport is working to offer a whole new customer experience to meet the expectations of passengers. That is why a play area for children and families has been created, in order to add some extra fun to their trip.



AN AIRPORT RENOWNED FOR ITS HIGH-QUALITY RESTAURANTS

At Osaka International Airport, travellers can choose from 24 restaurants and cafés. These pleasant areas feature typical Japanese brands alongside international ones. Another way of improving the customer experience in this airport, renowned for its high-quality service.



MORE SPACE FOR BAGS

Renovation work considerably expanded the baggage reclaim hall – an important facility for ensuring smooth airport flows – improving the comfort of passengers arriving in Osaka.

**THE RENOVATIONS ARE
MAKING OSAKA-ITAMI AIRPORT
A DESTINATION IN ITS OWN
RIGHT AND A GREAT PLACE FOR
SOCIALISING.**



THE IMPORTANCE OF INFORMATION AND DIRECTIONS

Giving passengers information and directions is an important part of the customer experience at the new airport. More than 15 million people travel via Osaka-Itami Airport every year.



THE MAGIC OF AIR TRAVEL, SEEN FROM THE SKY

The airport rooftop is now open to travellers, who can enjoy a spectacular view of aircraft take-offs and landings. It also houses a play area for children.

THE GOAL IS TO OFFER TRAVELLERS A UNIQUE EXPERIENCE THROUGH A JUDICIOUS BLEND OF INTERNATIONAL PERFORMANCE STANDARDS AND THE CELEBRATION OF JAPAN'S UNIQUE CULTURE.



AN EXCLUSIVE SHOPPING EXPERIENCE

The commercial offer, including food and beverage and retail, is designed to showcase both Japanese and international products. Altogether, travellers can take advantage of 30 new stores and restaurants, including many outlets exclusive to the airport.



CUSTOMER-FRIENDLY SIGNAGE

The new multilingual display boards help passengers find their way around and reflect Osaka International Airport's increasing openness to international visitors.



MORE EFFICIENT FLOWS

The two separate arrival areas have now been brought together in a single space in the centre of the terminal, on the second floor. The goal: streamline access to public transport (bus or monorail).



A SHOWCASE FOR BRAND COMMUNICATIONS

As a place for new experiences and socialising, Osaka-Itami Airport is strengthening its marketing appeal through the renovation programme. MCDcaux, the Japanese subsidiary of JCDcaux founded with Mitsubishi, won the contract to manage the airport's advertising spaces at the beginning of 2019 with an innovative offer including, notably, numerous LCD digital screens. Another step towards attracting new brands and offering passengers unusual and exciting marketing interactions.

Elsewhere in our network

GREECE

VINCI Highways enhances travel retail to enrich the customer experience

For VINCI Highways, the customer experience is at the heart of its commitments.

The two new service areas on Greece's new motorway, linking Athens to Patras designed to deliver optimum service quality, are a good example of this approach. Whether heading towards Athens or Patras, drivers can now enjoy a break in an environment that is designed around the new practices of "traveller-consumers". They can choose from a rich and varied range of restaurant and snacking

options, with a food bar and mini market, but also a restaurant from the Elia & Ladi brand, which reinvents Greek gastronomy and offers fresh and authentic dishes. The new service areas also take the development of green mobility on board: they are the first in Greece with electric vehicle charging points and will soon be installing natural gas fuelling facilities. The design of the buildings and the sustainable construction methods used reflect the same environmental commitment.



LYON

Customer-focused innovation key to the success of Rhônexpress



To enhance the satisfaction of its passengers, whose numbers increase every year (up 8.6% in 2018), Rhônexpress continues to diversify its on-board

services: offering new magazines, selling one- and two-day tickets and distributing water in very hot weather, for example. To offer the

smoothest and most enjoyable customer experience possible and further boost the user satisfaction rate – already at 92% in 2018 – the light rail

link between the Lyon city centre and Lyon-Saint Exupéry Airport also relies on innovative partnerships. For instance, in collaboration with Aéroports de Lyon and the startup Eelway, Rhônexpress now offers passengers landing at the airport a service that collects their luggage and delivers it to the address of their choice. With Pop'n link, passengers can use their smartphone to access instant information about their journey by simply placing the phone on the POP button installed in the trains. Rhônexpress is also partner to the collaborative waste-sorting platform Yoyo and contributes to improving recycling rates for the 57,600 plastic bottles discarded by its passengers every year.

OUR POSITIVE IMPACT IN FIGURES: BRINGING CHARM BACK TO THE TRAVEL EXPERIENCE

Serving

our customers throughout
their whole journey

Making

our infrastructure places
for experiences that appeal
to all customers whatever
their desires

Fulfilling

everyone's aspirations
with unparalleled comfort

750

restaurants and shops
available in our airports



206

rest and service areas
on our motorways



- Lyon-Saint Exupéry Airport – quality of service (Lagardère Travel Retail)
- Kansai International Airport – baggage delivery (Skytrax)
- Osaka International Airport – punctuality (OAG)
- London-Hounslow urban network – exceptional performance in road services (MJ)



5

times faster border controls due to facial
recognition checkpoints installed in our network
of airports in 2018

92%

passenger satisfaction
on the Rhôneexpress



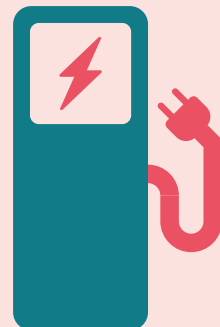
100%

of our airports have free Wi-Fi



1st

private motorway operator
to provide electric vehicle
charging in service areas
in Greece



Public-private partnerships of VINCI's concessions business worldwide

Infrastructure	Description	Country	Stake held	End of contract
AIRPORTS				
Salvador Bahia		Brazil	100%	2047
Phnom Penh, Siem Reap, Sihanoukville		Cambodia	70%	2040
Santiago de Chile ⁽¹⁾		Chile	40%	2035
Liberia		Costa Rica	45%	2030
Santo Domingo (Las Américas and La Isabela), Puerto Plata, Samaná (Presidente Juan Bosch and Arroyo Barril), Barahona		Dominican Republic	100%	2030
Lyon-Saint Exupéry, Lyon Bron		France	31%	2047
Nantes Atlantique*, Saint-Nazaire Montoir		France	85%	2065
Rennes, Dinard		France	49%	2024 ⁽²⁾
Toulon Hyères		France	100%	2040
Chambéry, Clermont-Ferrand, Grenoble, Poitiers Biard		France	100%	From 2019 to 2029 ⁽²⁾
Pays d'Ancenis		France	100%	2018
Kansai International, Osaka Itami, Kobe		Japan	40%	2060
Lisbon, Porto, Faro, Beja, Ponta Delgada, Horta, Flores, Santa Maria, Funchal, Porto Santo		Portugal	100%	2063
Belgrade		Serbia	100%	2043
Stockholm Skavsta		Sweden	90%	-
Belfast		United Kingdom	100%	2993
Orlando-Sanford		United States	100%	2039
4 airports: Hollywood Burbank Airport and Atlantic City airport, Macon Downtown airport and Middle Georgia Regional airport		United States	100%	n.a.

HIGHWAY AND ROAD INFRASTRUCTURE		NETWORK CONCESSIONS		
Fredericton-Moncton** Expressway	195 km	Canada	25%	2028
Regina Bypass ⁽¹⁾	61 km	Canada	38%	2049
Bogotá-Girardot highway ⁽¹⁾	141 km ⁽³⁾	Colombia	50%	2042
Arcos (A355 – western Strasbourg Bypass) ⁽¹⁾	24 km	France	100%	2070
Arcour (A19)	101 km	France	100%	2070
ASF network (excl. Puymorens tunnel)	2,731 km	France	100%	2036
Cofiroute network (excl. A86 Duplex tunnel)	1,100 km	France	100%	2034
Escota network	471 km	France	99%	2032
Motorway A4 (A-Modell)	45 km	Germany	50%	2037
Motorway A5 (A-Modell)	60 km	Germany	54%	2039
Autoroute A7 (A-Modell) ⁽¹⁾	60 km	Germany	50%	2047
Motorway A9 (A-Modell)	47 km	Germany	50%	2031
Athens-Corinth-Patras highway	201 km	Greece	30%	2038
Maliakos-Kleidi highway	230 km	Greece	15%	2038
Transjamaican highway	50 km	Jamaica	13%	2036
Lima Expresa	25 km	Peru	100%	2049
Newport Bypass	10 km	United Kingdom	50%	2042

Infrastructure	Description	Country	Holdings	End of contract
Isle of Wight road network***	821 km of roads and 767 km of sidewalks	United Kingdom	50%	2038
London Borough of road network	432 km of roads and 735 km of sidewalks	United Kingdom	50%	2037
Moscow-Saint Petersburg highway (MSP1)	762 km (Moscow-Sheremetyevo)	Russia	50%	2040
Moscow-Saint Petersburg highway (MSP7 and 8) ⁽¹⁾	138 km (Saint Petersburg-Veliky Novgorod)	Russia	40%	2041
Expressway R1 (PR1BINA)	51 km	Slovakia	50%	2041

BRIDGES AND TUNNELS

Confederation bridge	Prince Edward Island-mainland (13 km)	Canada	20%	2032
Ohio River Bridges-East End Crossing	Bridges and tunnel connecting Kentucky and Indiana (12 km)	United States	33%	2051
Duplex A86 tunnel	Rueil-Malmaison to Jouy-en-Josas/Versailles (11 km)	France	100%	2086
Prado-Carénage tunnel	Tunnel in Marseille (2.5 km)	France	33%	2025
Southern Prado tunnel	Tunnel in Marseille (1.5 km)	France	59%	2055
Puymorens tunnel	Tunnel in the Pyrenees (5.5 km)	France	100%	2037
Charilaos-Trikoupis bridge	Peloponnese-continent (3 km)	Greece	57%	2039
Bridges on the Tagus	Bridge of april 25 (2 km) and bridge Vasco de Gama (17 km)	Portugal	41%	2030

RAILWAY INFRASTRUCTURE

GSM-Rail	Radio communication system over 16,000 km of railway lines	France	30%	2025
SEA HSL	High-speed rail line between Tours and Bordeaux (302 km)	France	33%	2061
Rhôneexpress	Light rail line (23 km) in Lyon	France	35%	2038

STADIUMS

Bordeaux Stadium (Matmut-Atlantique)	42,000 seats	France	50%	2045
Stade de France	80,000 seats	France	67%	2025
Le Mans Stadium (MMArena)	25,000 seats	France	100%	2043
Nice Stadium (Allianz-Riviera)	36,000 seats	France	50%	2041
Queen Elizabeth Olympic Park Stadium****	57,000 seats	United Kingdom	100%	2019

OTHER PUBLIC FACILITIES

Automation of river dams (BAMEO) ⁽¹⁾	31 dams on the Aisne and the Meuse rivers	France	50%	2043
Nice-Côte d'Azur Airport car rental centre	Building of 60,000 m ²	France	100%	2040
Street lighting in the city of Goussainville		France	100%	2026
Street lighting in the city of Rouen (Lucitea)		France	100%	2027
Martinique BRT	2.5 km	France	100%	2035

(1) Construction in progress. (2) Contracts for service, management or delegation of public service. (3) Including 65 km to be extended.

* The concession grantor has notified its intention to cancel the concession contract ahead of time.

** Routine maintenance contract.

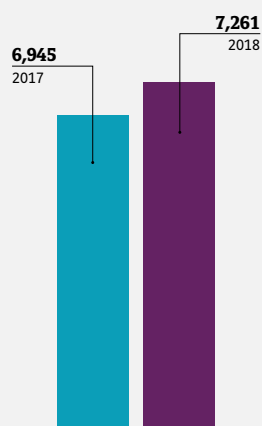
*** Renovation, routine and heavy maintenance contract.

**** On 21 January 2019, VINCI Stadium sold all its shares in its operating subsidiary LS 185 to E20, a public entity belonging to the city of London and owner of the London Stadium occupied by the Premier League football club West Ham United (WHU).

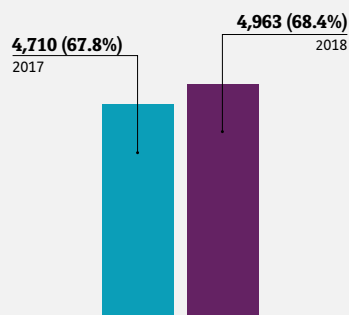
Financial indicators for the VINCI Group's concessions

Consolidated data for VINCI Group concessions, including VINCI Autoroutes and VINCI Stadium

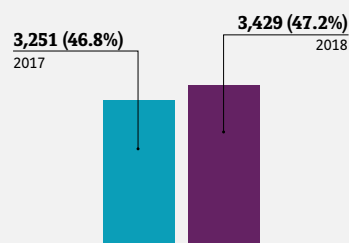
REVENUES⁽¹⁾
(in M€)



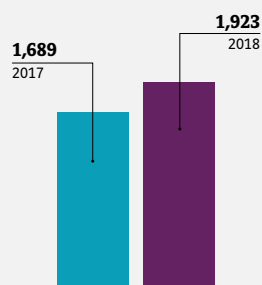
EBITDA⁽²⁾
(in M€ and percentage of revenues⁽¹⁾)



OPERATING INCOME FROM OPERATIONS
(in M€ and percentage of revenues⁽¹⁾)



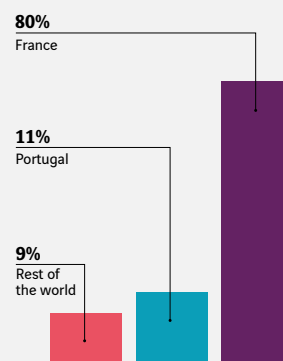
NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT
(in M€)



NET FINANCIAL DEBT⁽³⁾
(in M€)



REVENUES⁽¹⁾
BY GEOGRAPHICAL AREA
(percentage)



(1) Excluding concession subsidiaries' works revenue.

(2) Cash flow before taxes and cost of net debt.

(3) At of December 31.

VINCI Concessions Communication Department: 

12-14, rue Louis-Blériot – CS 20070 – 92506 Rueil-Malmaison Cedex – France

Design and production: HAVASPARIS

Photo credits: VINCI Concessions photo library Alain Montaufier, P. Olivier/CAPA, F. Moura /CAPA, Jean Brice Lemal, M. Simola, Augustin Detienne, Thomas Laisne, Francis Vigouroux, Will Recarey, Jeffrey Milstein, Igor Salinger, P. Boutefeu, Juan Espinel, Luc Benevello, L. Cipriani /CAPA, P. Guimãraes, C. Cristofolletti, T. Marzloff, Cyrille Dupont, P. Banczerowski, Oleg Frolov, LAMSAC media library, Nikola Tesla International Airport media library, S. Gratchev, Mikhail Krivyy, Emmanuel Riche, Govin Sorel, Olympia Odos medialibrary, Vladimir Veverka, J.D Guillon, UTS Medialibrary, Espinel & Caicedo Photography, R. Pindaro/ CAPA, H. Brunner, LESTUDIO. PT (Ph. Boutefeu, A. Sousa), Chassignole, Stéphanie Foden, Pascal Le Doaré, F. Moura, bello.pedro@gmail.com F. Moura, Aleksandr BiBik.

Getty images : Filadendron, ArtesiaWells, Mlenny, Westend 61, Jobstock, Alvarez, Roschetszkylstock Photo, LeoPatrizi, Jetta Productions Inc.

Hemis.fr : Jon Arnold Images, DR.





Opening opportunities

12-14, rue Louis-Blériot – CS 20070
92506 Rueil-Malmaison Cedex – France
www.vinci-concessions.com



@VINCIConcess



VINCI Concessions



VINCI Concessions