

ATLAS

OPENING YOUR WAY

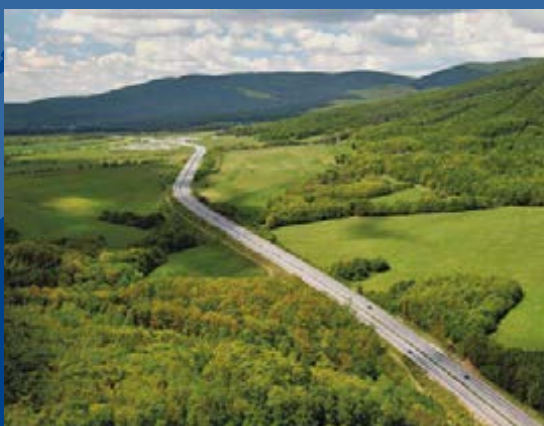


Contents

Profile	1
Worldwide presence	2
The year in numbers	4
A multi-skilled specialist	6
Vision	8
Governance	11

Europe

Upgrading mobility in Germany	12
Enhancing the customer experience in Greece	14
	20



Russia

Managing an integrated highway network	26
Promoting road safety	28
	34



Americas

Regina Bypass nears completion in Canada	40
Extending digital leadership in the USA	42
Fostering long-term development in Colombia	48
Bringing transformative leadership in Peru	54
	60



Profile Our theme of an atlas for our 2018 annual report reflects the breadth of VINCI Highways' operations in 14 countries worldwide. During the past year, we have built on the strengths of our successful business model, global expertise and local relationships to further solidify VINCI Highways' identity around the globe. As we continue to work to extend our market leading capabilities in road infrastructure financing, construction, maintenance, operations and customer services, as well as our innovative digital capabilities, we remain dedicated to ensuring the safety, comfort and well-being of the millions of travelers who put their trust in us.

Safe travels!

Worldwide leadership

Achieving consistent traffic growth

CANADA

4 M vehicles
+4%



Regina Bypass



Fredericton-Moncton highway



Confederation Bridge

UNITED STATES

39 M vehicles
+16.4%



Cofiroute USA
— 91 Express Lanes, California
— CTRMA, Texas



TollPlus
— NTTA, Texas
— Pharr International Bridge, Texas



Ohio River Bridge
— East End Crossing

IRELAND



Turas
— Dublin ring road

UNITED KINGDOM

9 M vehicles



Newport Bypass



Isle of Wight road network



London Borough of Hounslow road network

JAMAICA

24 M vehicles
+8.2%



TransJamaican highway

COLOMBIA

17 M vehicles
+1.4%



Bogotá-Girardot highway

PERU

56 M vehicles
+13.4%



Lima Expressa



PEX



GERMANY

85 M vehicles
+1.7%



A4 Via Solution
Thüringen



A5 Via Solution
Südwest



A7 Via
Niedersachsen



A9 Via Gateway
Thüringen

IRELAND

UNITED
KINGDOM

GERMANY

SLOVAKIA

FRANCE

PORTUGAL

GREECE

RUSSIA

RUSSIA

84 M vehicles
+9%



Section 0 of
the Moscow-
St. Petersburg
highway (MSP 0)



Sections 7 and 8
of the Moscow-
St. Petersburg highway
(MSP 7 and 8)



United Toll Systems
(UTS)
— 946 km managed

FRANCE

22 M vehicles



Prado Carenage
Tunnel



Prado Sud Tunnel

PORTUGAL

38 M vehicles
+1.2%



25 April Bridge,
Lisbon



Vasco da Gama
Bridge, Lisbon

GREECE

75 M vehicles
+14.4%



Athens-Patras
highway



Maliakos-Kleidi
highway



Charilaos Trikoupis
Bridge

INDIA

+184% tags
compared to 2017



TolIPlus
— Bank of Baroda
— ICICI Bank

SLOVAKIA

14 M Vehicle
+5%



R1 Expressway

The year in numbers

VINCI Highways continued its growth in 2018, leveraging its integrated approach and business model that combines global expertise with local know-how and relationships. The year was marked by a sharp traffic growth all around the network and a successful expansion of our digital leadership on the Smart Mobility market. Our integrated model and the expertise of our multicultural teams proved their worth, allowing us to simultaneously manage six major construction projects at once in Russia, Canada, Germany, the United Kingdom, Colombia and Peru, while raising our operational performance and our commitment to develop sustainable road infrastructure.

IMPROVING ROAD TRANSPORTATION WORLDWIDE

Serving drivers and public authorities in

14 countries



Commitment to excellence

37
ISO certifications



Broad expertise in program management

1,221 km
being delivered or renovated



A COMMITTED TEAM

5,144
employees worldwide

99%
local employment



BUILDING TOMORROW'S MOBILITY

Total capex over the construction period

€1.7 bn
Greenfield



€1.3 bn
Brownfield





3,564 km

Total network operated
or under construction
at December 31, 2018



469 M

vehicles served
+7.5% traffic growth in 2018



747 M€

Managed revenue
+7.8% compared to 2017

SERVING THE DRIVERS' NEEDS

+200

service and rest
areas

Developing Mobility-as-a-Service
with car parks and retail centers

15

B2C mobile apps



INNOVATION: RE-INVENTING THE WAY WE MOVE

Growing our
e-customer base:

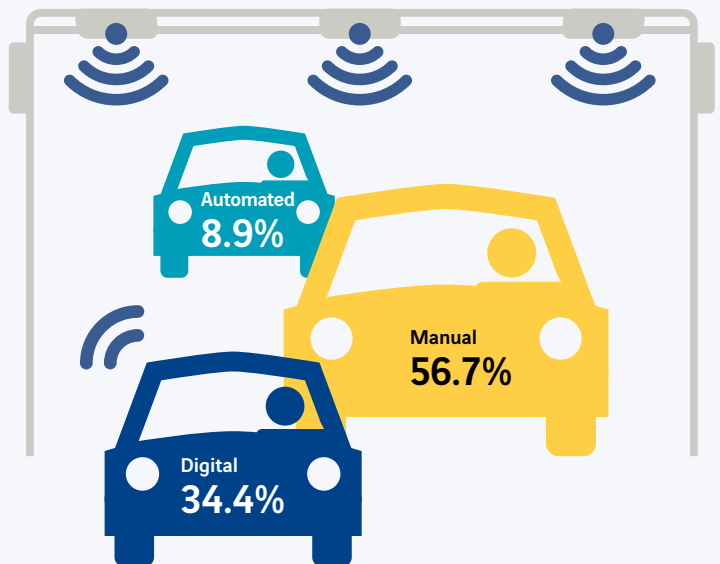
1,920,483

digital subscribers

+76%

compared to end 2017

Digitalizing transactions



A multi-skilled specialist addressing all road mobility needs

VINCI Highways' dynamic model is designed to meet the broad needs of public authorities and end customers. As the complexity of mobility challenges increases, VINCI Highways provides the comprehensive vision and reliability of a world leader. Committed for the long term alongside our partners, we design, finance, build, operate and maintain highway infrastructures and manage relations with the customers and communities we serve.



FINANCE

VINCI Highways sets itself apart by its capacity to take responsibility throughout the entire value chain and plan the development of highway projects across several decades. The company's financial engineering teams are best-in-class experts at finding realistic solutions for public authorities in both mature and emerging markets and at guaranteeing balanced financing throughout a project's life cycle. Our robust financing capacity and our expertise in managing all of a project's financial aspects and optimizing costs during all project phases ensure win-win outcomes and the delivery of infrastructure that provides lasting value to public authorities and the public.

DESIGN AND BUILD

Frequently partnering with our sister VINCI companies during the program management phase, we leverage our experience to keep projects on schedule. Our Technical Department applies a consistent vision to all work sites based on quality, resiliency and safety. We manage progress and performance by creating ad hoc technical committees for each project and by tapping into new technologies such as drones and a wide variety of in-house experts from our network. From building a completely new highway to upgrading, modernizing or enlarging an existing road network, we demonstrate our capacity to deliver customized solutions that serve the public interest. Our corporate procedures for program management are designed to adapt seamlessly to the specific local conditions of all markets. Each time the company enters a new region, we partner with in-country contracting companies who complement our international expertise with strong local knowledge and the capacity to form a workforce.



MAINTAIN AND OPERATE

Complying with the best quality levels is one of our commitments. We plan and inject investment during the entire life cycle of our projects to finance light and heavy maintenance and maintain our roads and highways at the highest standards consistently over time. We also leverage the potential of new technologies to continuously improve our maintenance processes, such as full-BIM solutions or predictive maintenance based on IoT and AI. Our operating team forms an engaged community of more than 4,000 colleagues, united under the same culture of performance. In the field day and night across horizons as vast as snowy Russia to heavily urban downtown Lima, they help more than 1.2 million people a day reach their destinations safely and seamlessly. Our KPI-culture focuses primarily on safety, both for our operations teams and our clients, building on our "10 non-negotiable rules" during the operating phase.

SERVE THE DRIVERS

At VINCI Highways, we see road transportation as a consumer business. We are committed to adding value throughout the drivers' whole journey from helping to plan their travel in advance to serving them with industry-leading solutions and a customer-friendly approach, while continuously seeking their feedback. We leverage the potential of the new digital technologies in all our interfaces with drivers, including to simplify transaction systems. Our unique market leadership in this area allows us to deploy Mobility-as-a-Service apps, taking drivers' experience to the next level.

Message from the CEO

Fadi Selwan,
Chairman and CEO



“Our growth reflects our ability to integrate highway projects worldwide into our value-generating know-how in operations, services, customer experience and flow management.”

How would you characterize 2018 for VINCI Highways?

I first would look back at how we entered the year, simultaneously managing six major construction projects at once in Russia, Canada, Germany, Colombia, Peru and in the United Kingdom in the Isle of Wight, while also raising our operational performance and developing our traffic throughout the world.

In this demanding context, we achieved firm growth on all our roads and highways, serving 469 million vehicles, a +7.5% increase compared to 2018. This success reflects our ability to integrate highway projects worldwide into our value-generating know-how in operations, services, customer experience and flow management. 2018 was also a year of successful expansion of our digital leadership. We won two new contracts in Texas based on the strength of our back-office technologies and customer relations management capabilities. We also are developing our free flow management competences in Ireland, a new country for us, having been chosen to operate the digital services for the M50-Dublin ring road.

In summary, 2018 was a year of progress, consolidation and integration. It was a year in which we continued to enhance the performance of our portfolio, while preparing for the next wave of opportunities we expect in 2019.

What other major events highlighted the past year?

This year again, our integrated model showed its full relevance as we continued to meet the complex challenges of a fast-moving mobility business. This starts with completing missing links between regions and communities by building new roads and highways. We opened to traffic new section 2 on Lima's expressways, we reached the 90% completion milestone on the construction of the Regina Bypass in the Canadian province of Saskatchewan, and we are on track in Russia to open service on two new sections of the Moscow-St. Petersburg highway in 2019. We were also successful in upgrading existing road corridors such as in Germany, where we are expanding capacity on the A7 Via Niedersachsen highway, a strategic highway in Europe.

In addition to making progress on construction projects, 2018 was also a year in which we kept increasing our expertise in operations and customer services. For example, in Russia, where we now operate an integrated network of almost 1,000 kilometers, offering a complete range of services for 84 million drivers per year. At a global level, we have continued improving the digital services we provide to our customers – we now manage almost two million digital subscribers worldwide, a 70% increase in the last twelve months.

Can you talk more about this evolution of VINCI Highways' identity in 2018?

The past year has seen VINCI Highways truly emerge as a company with a unique market offer and a distinct brand identity. Today, we are recognized as the only company in the world

that provides integrated access to unparalleled capacity in financing, construction, maintenance, operations, customer services and innovative digital capabilities.

Our forward-thinking strategy aims at bringing progress to the market and meet the needs of tomorrow's mobility. This is why we recently joined with Avtodor, the public company in charge of the management of Russian highways, to commit to developing intercontinental interoperability between Russia and the European Union to make road transportation more seamless. In Peru, we partnered with Real Plaza, the country's largest leading retailer chain, to deploy Mobility-as-a-Service apps that enable drivers to use their road badges to pay for parking in Lima. These market-first advances further consolidate VINCI Highways' position as a leader in smart mobility.

What do you consider to be VINCI Highways' most important promise?

We seek to create value for the VINCI Group, by working together with sister companies from the contracting branch, as we do in Canada, Colombia and Germany. In 2018, we again leveraged VINCI's integrated model in completing the work on section 2 of the Lima expressways. Together with VINCI Construction Grands Projets, Sixense, VINCI Energies and Soletanche Bachy, we delivered a resilient and smart new highway that complies with the highest international standards. It is a fantastic collective achievement that demonstrates our capacity to succeed in the most complex environments when we act as one team and as one Group.

Lima's new expressway also embodies our long-term promise to regions and communities. In the heart of a booming capital, we are improving daily commuting and increasing safety and reliability. And, as a committed partner, we have been continuing our support for sustainable initiatives in Lima. It is a good illustration of how our company puts its values in action at projects around the world: partnering with public authorities, delivering quality and safety for drivers, sharing our global expertise with our local teams and contributing to societal improvement in the communities where we operate.

Each region and country in which you operate presents different contexts and challenges. What are some examples of how the company has succeeded in adapting to these local situations?

A global expertise successfully adapted to the local context: this is VINCI Highways' bottom line and what makes us unique. Wherever we go, we rise to local challenges, both in mature economies such as Europe and North America, and in rapidly developing countries like Peru or Colombia. Why do we succeed? Because our model is responsive. We know how to make alliances in countries with the right partners, as well as how to successfully integrate multicultural teams.

"Today, we are recognized as the only company in the world that provides integrated access to unparalleled capacity in financing, construction, maintenance, operations and innovative digital capabilities."

Fadi Selwan,
Chairman and CEO

Ireland is a good example. Our partnership with Abtran, Ireland's leading provider of customer management services, helped us to understand the country's context, behaviors and expectations. This enabled us to bring the best locally adapted solution to win the contract for services management for Dublin's ring road, which we will operate as a single team with our Irish partners.

A successful integration also relies on human connections and team spirit. That is why we multiply cross-cultural interactions at a global scale by organizing regular project visits across our entire network. The geographical diversity of our vast international – 14 countries – is an asset for our teams, who we encourage to be mobile through an HR strategy focused on developing talent and creating inspiring career paths.

Looking to the future, what can we expect to see in the year ahead?

One area where we are placing increasing emphasis is sustainability. VINCI Highways has long been ensuring environmentally-friendly infrastructure, and this year again, we continued to achieve progress. In Greece for instance, we developed electric charging stations for our service areas and installed LED-lighting in our tunnels. And we are now engaging in a global initiative with a new corporate process across our entire network that will set specific targets for us as an integrated highway operator.

A strong key strength of VINCI Highways will remain our focus on our end-customers, the drivers we serve on our infrastructure. Whatever the cultural differences, drivers in all countries want the same things: less traffic jams, less disruption, safer roads on which to travel, a relaxing atmosphere for their stops, and increasingly sustainable infrastructure. In addition to delivering these new services, we also make sure we communicate to customers about what we are doing, something they clearly appreciate. In every customer relationship, we always seek to add value that goes beyond the requirements specified in the concessions agreement. We do this through a solid understanding of the asset and what is needed to optimize its performance. By taking a holistic view of each situation, we also are able to deliver improvements that benefit society as a whole.

We also will continue to leverage our capacity to respond to challenges across multiple areas. As we ensure high quality service for our existing operations and offer expanded services, we will explore new areas like Africa and Asia, new partnerships and projects and innovate to keep on improving our offer. ■

“Wherever we go, we rise to local challenges, both in mature economies and in rapidly developing countries.”

Governance

An experienced team to steer our growth

VINCI Highways is the dedicated business line of VINCI Concessions, responsible for highways and road networks, bridges and tunnels around the world. Through its broad expertise in financial engineering, program management, road operations and maintenance, and customer relations, VINCI Highways delivers resilient, sustainable and pioneering mobility solutions aligned with the needs of public authorities and customers.

To consolidate its market leadership, VINCI Highways relies on its integrated 360° market approach, reinforced by its

synergies with VINCI Group. This model implies a strong, long-term commitment to quality at the service of clients, customers, communities and other stakeholders.

VINCI Highways' Management Committee, led by Chairman and Chief Executive Officer Fadi Selwan, combines local expertise and international experience. The Committee guides the implementation of the company's business model and strategy, and integrates and disseminates its culture and best practices throughout its highly-decentralized worldwide organisation.

1. **FADI SELWAN**
Chairman and CEO



HEADQUARTERS

2. **SANDRINE BENMUSSE**
Director,
Asset Optimization

3. **CÉDRIC BRAUNWALD**
Chief Financial Officer
4. **MARCEL VIAL**
Chief Operating Officer



OPERATIONS

5. **CHRISTIAN BIEGERT**
Executive Director,
Russia

6. **LAURENT CAVROIS**
CEO, Lamsac,
Peru

7. **ARNAUD JUDET**
Executive Director,
Germany

8. **JÉRÔME LEJEUNE**
Executive Director,
Mobility Solutions

9. **CHRISTOPHE MARTIN**
Executive Director,
North America

10. **PANAYIOTIS PAPANIKOLAS**
Executive Director,
Greece



BUSINESS DEVELOPMENT

11. **THOMAS BIGUEURE**
Development Director,
Asia Pacific

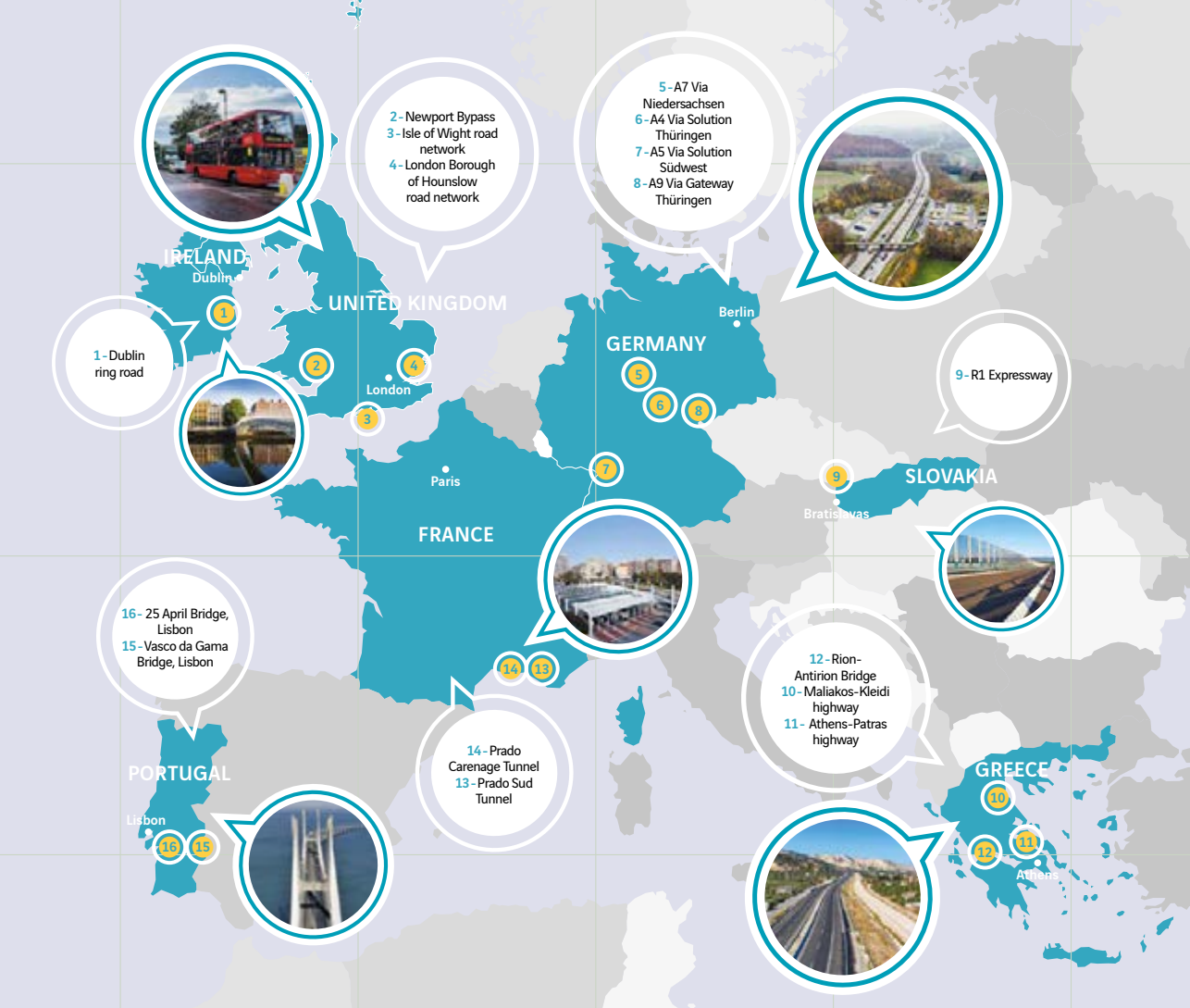
12. **FABIENNE MARHEM**
Development Director,
Europe, Middle East
and Africa

13. **BERNARDO SERAFIM**
Development Director,
Latin America



Europe

Upgrading mobility in Germany	14
Enhancing the customer experience in Greece	20



Focus 2018

PORTUGAL

Vasco da Gama Bridge celebrates its 20th anniversary

Delivered by VINCI in 1998 and operated by VINCI Highways via its subsidiary Lusoponte, the iconic Vasco da Gama Bridge over the Tagus River is known as Portugal's "construction project of the century". Composed of five sections spanning 17 kilometres, the 148-metre high bridge links the city of Lisbon to the Montijo Peninsula. In 2018, the bridge served 11,6 million vehicles – a 5 % increase compared to 2017.

ENGLAND

A major award for London Hounslow Highways

A VINCI Highways and Eurovia's subsidiary Hounslow Highways, and the Hounslow City Council were awarded the MJ Award in the "Highway management and Asset management" category. Since the contract began in 2013, a significant amount of work has been undertaken including the resurfacing of approximately 206 km of carriageways and 230 km of footpaths, 15,093 street lights replaced with new LED lanterns and the replacement of 13,336 traffic signs.

SLOVAKIA

Bee initiative to protect key pollinators

In Slovakia, VINCI Highways has launched a large-scale awareness campaign under the slogan "Bee the guardian of the environment". Around twenty apiaries have just been installed along the R1 PR1BINA expressway, allowing the re-introduction of 1.5 million bees along the highway. Information campaigns are also under way in schools and among the general public, in collaboration with local beekeepers.

Key figures



245 M
Vehicles served



1,400
Employees



+5%
Traffic growth

**Upgrading mobility
on a major strategic
artery in Europe**

**Already a leading
player in Germany's
infrastructure**

modernization program, VINCI Highways today operates a 220-kilometer network in Germany. The company is moving forward with its fourth A-Modell public-private partnership project, the extension and operations of the A7 Via Niedersachsen – a strategic corridor in Europe, linking Bavaria, Germany's economic hub, and the port of Hamburg. VINCI Highways is drawing on its expertise to keep traffic moving safely in a complex environment, while also introducing new technologies to operate the corridor at the highest standards for the coming decades.



VINCI Highways draws on multiple areas of expertise on Germany's A7 project.

Keeping construction and traffic moving

The 60-km A7 highway via Niedersachsen in Lower Saxony connects Germany's dynamic Bavaria region with the port of Hamburg. Widening and modernizing the critical but aging infrastructure is the mission of VINCI Highways, as the new concessionaire for the next thirty years. The construction works are delivered in partnership with VINCI Group subsidiary Eurovia and local small- and medium-sized companies.

With construction underway on two or three sections at a time, VINCI Highways is applying its expertise in several areas to seamlessly manage the complex phasing of the project while keeping traffic circulating smoothly and safely. The renovation includes major exchanges along the route, on which 70,000 vehicles travel a day, including more than 10,000 heavy trucks. The traffic on the highway has to be kept moving at all times – road construction has to be prepared in advance through preventive maintenance in order to install all traffic lanes going in one direction.

Bringing local and global best practices

Other challenges include completing the expropriation of land to enable the enlargement of the motorway and applying safety standards that regulate the distance between workers and the traffic to the safety of the motorway user while traffic continues to flow in the midst of all the construction activity.

To manage these and other challenges, VINCI Highways combines its local and global expertise, beginning with health and safety. The VINCI Highways safety committee makes regular visits to the project to ensure the maintenance of a safe working environment during construction as well as continuing throughout the operations and maintenance phase.

The company also draws on its operations expertise, including at existing PPP projects in Germany. A GPS-supported operation software is used for planning, follow-up and documentation of all operational tasks. All of this in addition to its heavy maintenance, construction and support expertise, which included mobilizing the team staffing needed for the project in a very short time period.

Construction ahead

The widening and modernizing of the A7 highway is the company's fourth A-Modell PPP project in Germany. Ensuring fluid circulation of an average 70,000 vehicles a day requires significant advance planning and preparation. Strict application of safety standards protects workers and drivers while keeping traffic flowing smoothly.





Interview

Dirk Ebersbach, CEO, Via IMC⁽¹⁾



“This is a pioneering approach and marks the first full BIM road in Germany.”

How is VINCI Highways employing BIM technology in this project?

We are using 3D Building Information Modeling (BIM) technology throughout the project. Normally, BIM is used during the design phase and sometimes during construction. For this project, we will also use it for the operation and maintenance phase. This is a pioneering approach and marks the first full BIM road in Germany.

How does it work?

We are using sensors developed by Eurovia in France. We install the sensors in the asphalt to monitor the status of the asphalt layers, allowing us to measure their actual status against their expected life-time performance. The sensors transmit data in real time to a life-cycle model that can predict degradation of the asphalt layers before it occurs. This enables us to perform predictive maintenance to maximize safety, minimize disruptions, improve services and save costs.

What are the advantages offered by BIM technology?

BIM is a sophisticated, data-based technology that provides holistic, software-assisted visualization and calculation, enabling us to ensure even greater cost transparency and timeliness. Benefits include greater cost security and

efficiency, increased reliability in delivery times, better risk management, improved planning quality and the possibility to take into account life-cycle improvement considerations.

How does BIM help make VINCI Highways more competitive?

Cost and planning security is now part of all major projects, such as tendering, contracting, planning and time management. Digital construction models based on continuously calculated and optimized construction process data are a clear cost and competitiveness factor in the highly competitive tendering segment. The mathematical simulation of the construction process enabled by BIM thus improves both our profitability and competitiveness. Planning data from building information modeling (BIM) for virtual representation, mass determination and invoicing now form the basis for a well-founded, detailed and experienced calculation and consulting process. From 2020 onwards, BIM will be regularly implemented in new projects to be planned.

What other technological tools are you using?

Technology is part of numerous tools and processes that are part of this project. Another example is the use of tablet-PCs and GPS location to identify all defects in earth-works, road safety equipment, drainage fencing and traffic signs on the existing highway sections. The management of the defects is then being followed up using a specialized asset management software. In addition, the enormous amounts of BIM data developed during the construction phase will be entered into the system we will use for managing the operation of the highway. Another tool we are using is the Technical Asset Management Tool, or TAMT.

How does TAMT work?

TAMT is a time-proof infrastructure management software used for data visualization, analysis and management. It enables all data based on asset management definitions to be integrated and processed in a sustainable way. A cloud computing solution with access via a web platform, it provides simple and fast access to all data, information and analysis, and reduces the communication effort within the organization. Departments can therefore work together effectively and better plan decisions on targeted maintenance actions by considering all options. ■

(1) Via IMC is a joined initiative between VINCI Highways and Eurovia to harness the potential of digitalisation, BIM and the use of cutting-edge technologies for design, build, maintenance and operations of highway infrastructure.

At a glance

Germany: leading the way

Germany's

1st

road concessionaire



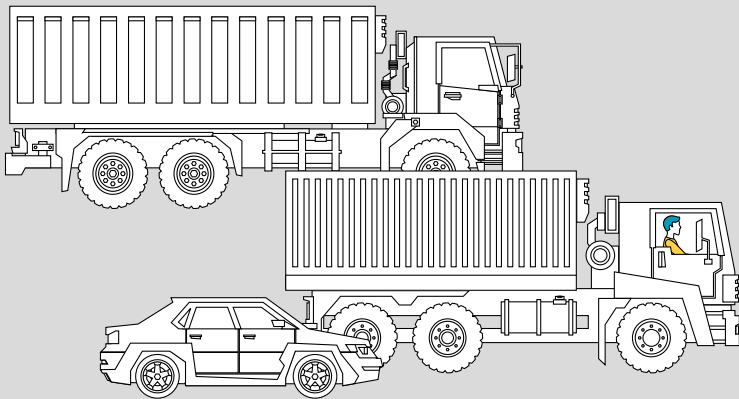
Our commitments:

**Innovation,
Safety,
Environment**



220 km

network connecting territories
throughout Germany



236,000

vehicles per day

**Enhancing
the customer
experience**

A long-standing partner
of government authorities
in Greece, VINCI Highways

is ensuring an enhanced experience
for drivers traveling on the ultra-modern
Athens-Patras highway. The recently
refurbished highway is operated at the highest
quality and safety standards. It features
the Balkan's first LED-illuminated tunnel,
new generation service areas and an on-line
service that helps motorists avoid peak traffic.



LED lighting in tunnels improves driver comfort in Greece's Athens-Patras highway.

Optimizing the driver's journey

Delivered by VINCI Highways in 2017, the revamped Athens-Patras highway provides important connections between Western Greece and Athens, and places the entire country at the heart of Central and Eastern European markets. In addition to its economic and social contributions, the modern and innovative infrastructure also responds to the high expectations of European drivers for a safe, convenient and comfortable travel experience.

Smart and customer-friendly highways

Two new rest areas have been designed to ensure optimal service quality. Motorists can now stop in an environment designed around the new uses of travelers-consumers. The spaces offer rich and diversified opportunities to eat, with a food bar and a minimarket, as well as the Elia & Ladi brand that reinvents the Greek gastronomy and focuses on freshness and authenticity. The new areas are also adapted to the advancement of green mobility: they are

the first in Greece to offer electricity recharging and will soon offer natural gas for vehicles as well. The ecological commitment is also reflected in the design and sustainable construction methods of buildings.

The new vision also integrates smart technology to improve safety and overall conditions for customers. Drivers are able to access predictive traffic information online to help plan their trip and avoid periods of high congestion. In addition, tunnels have been outfitted with LED lighting, a first in the Balkans region. Besides being more sustainable, the lighting increases visual comfort for drivers who enter the tunnel from sunlight. Next-generation service areas feature the region's first recharging stations for electric vehicles.

The completion of Olympia Odos represents a new chapter in the history of a road once rated as one of Europe's most dangerous roads. Today, the renovated modern highway is providing a level of safety, comfort and convenience that is leaving the past in the rearview mirror.

Nourishing break

Modernized rest areas along the Athens-Patras highway in Greece offer travelers a variety of food options. These include Elia & Ladi restaurants, specializing in Greek cuisine, as well as a food bar and mini market. Whatever the option chosen, the emphasis is on an optimal service experience that responds to consumer expectations.





Interview

Maria Rassia, daily driver on the Athens-Patras highway



“The new highway offers modern services that facilitate life for the traveler and makes driving comfortable, relaxed and safe. I feel that someone is taking care of me.”

Where do you travel on the Athens-Patras highway?

I worked for years as a member of the management team of companies that import vehicles in Greece. Part of my responsibilities was the Northern Peloponnese region. I therefore traveled a lot, sometimes weekly. Today, I'm a writer and one of my sources of inspiration for my books is the landscape and the areas that I discovered as I traveled during my career. The new highway between Athens and Patras has now brought my favorite areas closer. It is also very beautiful to feel that you are part of nature as you travel along just a few kilometers from the city.

What is most important to you as a driver about the roads and tunnels that you use?

Safety, certainly. The highway and the tunnels provide a uniform driving field that offers me, as a driver, serenity, and makes me appreciate the driving experience without feeling any stress.

What changes do you most appreciate?

The highway now offers modern services that facilitate life for the traveler and makes driving comfortable, relaxed and safe. It also offers beautiful views of mountains and the sea. Other qualities that I appreciate are the smooth road and reliable travel times.

Particularly helpful is the predictive traffic services app that helps me to better plan my trips and avoid peak hours and days. Also important is the information provided by the VMSs about anything happening ahead of me, such as information about weather conditions and driving tips in general. I feel that someone is taking care of me.

What do you enjoy most in the new service area?

All of the highway employees are always willing to provide information and promptly assist in the event of an emergency. In addition, my favorite stop on the highway is at the Psathopyrgos rest area. The view over the gulf of Patras is splendid, and it has many shops and services that really make the pause enjoyable. The days when stops at highways were about buying a plastic-wrapped sandwich and a bad cup of coffee are behind us! People now want to live a better experience, have access to local, fresh and seasonal food, and relax in a calm atmosphere. This is exactly what the new rest area offers. And I understand charging stations for electric cars have been added, which is a smart move to support the development of electric mobility in Greece.

What would you hope for as a next step for improving your traveler experience?

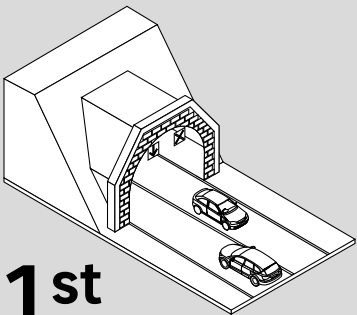
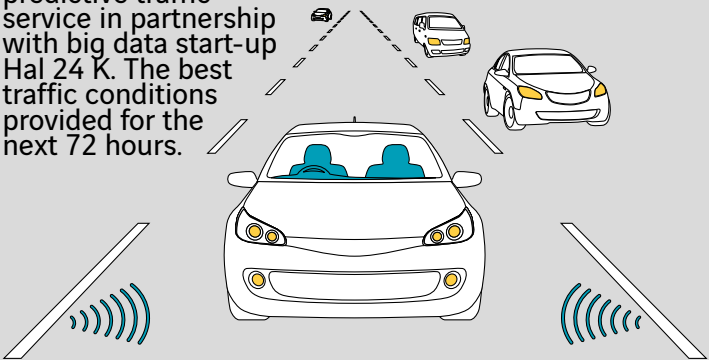
I appreciate the measures that have been taken to increase road safety. I feel like I'm using a road that is designed to allow people to travel safely to their destination. Now, I wish that our driving behavior would also improve to help all of us be more careful drivers who respect others with whom we're sharing the road. I believe that in Greece there are too many "careless" drivers and I am afraid of heavy trucks that travel the tunnels at high speed, as well as of the possibility of an accident inside a tunnel. I am well aware that measures have been taken to improve the safety of the road, but I would feel better if I knew that efforts were also being made to make us all more careful drivers. ■

At a glance

Greece: improving the customer experience

Engage

a groundbreaking predictive traffic service in partnership with big data start-up Hal 24 K. The best traffic conditions provided for the next 72 hours.

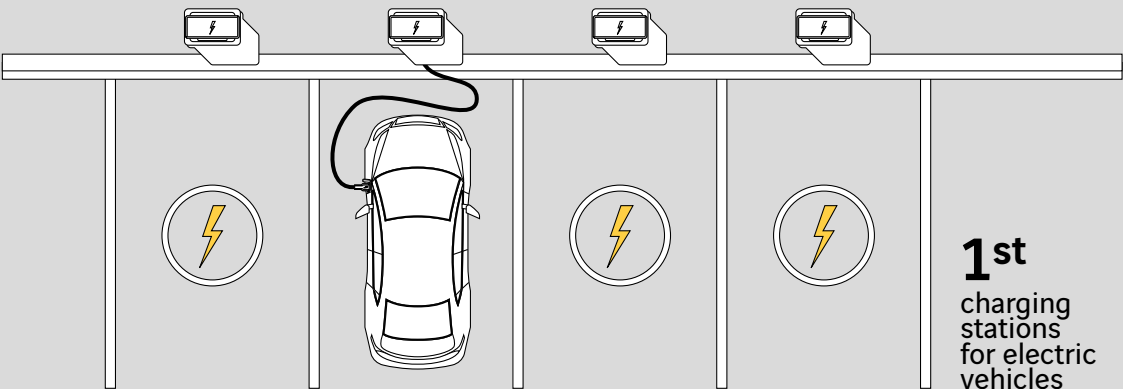
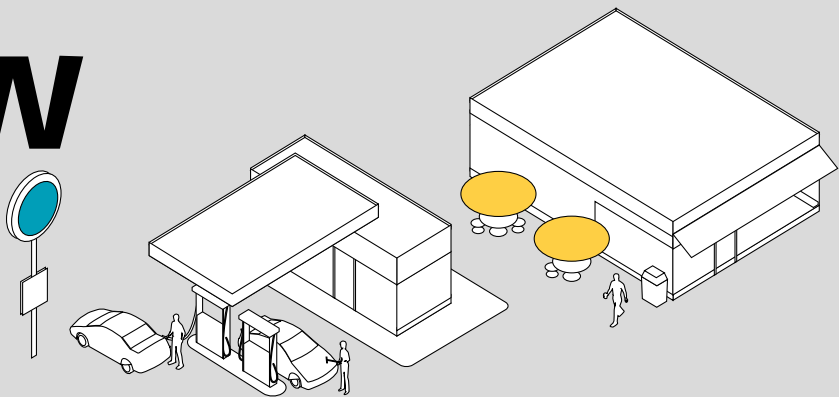


1st

full-LED tunnel in the Balkans: better visual comfort for drivers travelling on the Athens-Patras highway.

New

Enjoyable rest areas and a rich and varied range of restaurant

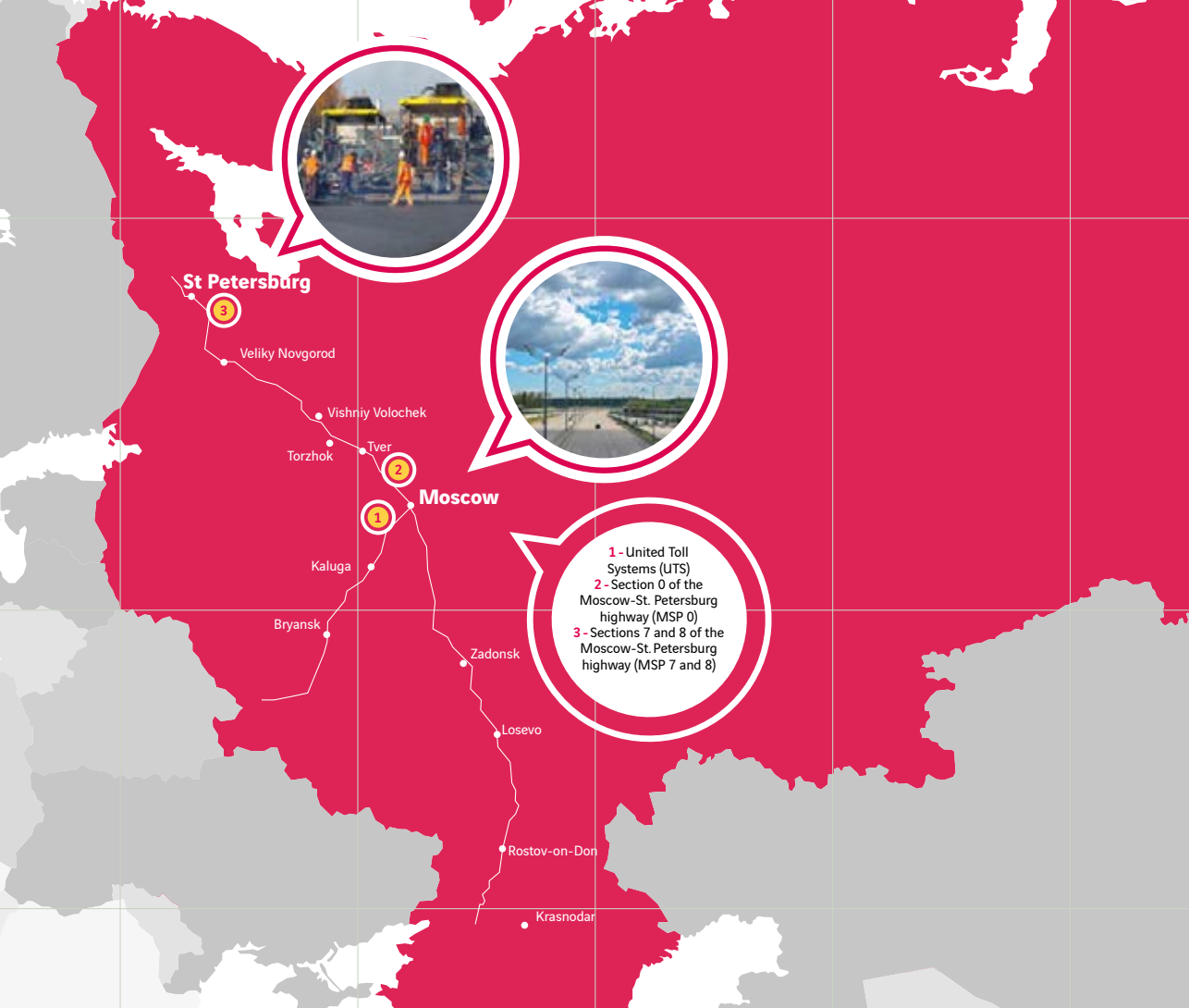


1st

charging stations for electric vehicles

Russia

Managing an integrated highway network	28
Promoting road safety	34



Focus 2018

Promoting interoperability and autonomous driving throughout the country

At the SPIEF 2018, Avtodor and VINCI Highways signed a Memorandum of Understanding in the presence of the French secretary of state. They committed to developing intercontinental interoperability between the European Union and Russia. The cooperation also covers the new approaches to managing road traffic connected with the emergence of autonomous vehicles.

Encouraging car-sharing

VINCI Highways implemented the first cooperation between a concessionaire and car-sharing service in Russia, with a groundbreaking partnership with Yandex.Drive, Russia's largest car-sharing company. Toll tags will be installed on all Yandex vehicles, thus improving travel times and allowing clients to save money compared to paying cash or a bank card at the travel points - the basic discount is 20%.

Promoting bio-diversity along the MSP 7&8 construction works

As the concessionaire of the sections 7 and 8 of the Moscow St. Petersburg highway currently in construction, VINCI Highways has recently re-introduced cisco fish in the Lagoda lake near St. Petersburg. This biodiversity initiative is part of a global environmental strategy for this major construction project, that includes wetland protection and wildlife crossing along the future highway.

Key figures



84 M
Vehicle served



+9%
Traffic growth



+49%
Increase
in e-customer base

Managing an integrated highway network

Since entering Russia
in 2008, VINCI Highways
has been taking the

country's road system to new heights. With its local partners, VINCI Highways delivered and operates the first 1A-class highway in Russia between Moscow and Sheremetyevo airport, and is currently building two new sections of the Moscow-St. Petersburg highway. Today, VINCI Highways operates 946 km of highways as a large integrated network through its subsidiary UTS. In serving 84 million vehicles annually on Russian roads, VINCI Highways' expertise is responding to drivers' rising expectations and opening the door to further opportunities.



New sections of the Moscow-St. Petersburg highway are scheduled to open in 2019.

Taking Russian roads to new heights

As Russia's largest private road operator through its subsidiary UTS, VINCI Highways provides an all-inclusive range of services that include road maintenance, traffic and safety management, maintenance of equipment and systems, and customer service management. The managed network includes Russia's M3 Ukraine and M4 Don highways as well as the entire 684-km Moscow-St. Petersburg highway, for which the two last sections are currently being built by VINCI Highways and its partners with a scheduled opening date at the end of 2019. VINCI Highways follows a clear commitment: to bring Russian roads to the same level of performance as any other project elsewhere in Europe.

Fostering a transformation towards high-performance services

The strategy builds on three principles. First, ensuring the consistency of qualitative equipment and systems throughout the whole network – including road signage, variable mes-

sage signs or lighting, elements which directly affect the safety and experience of drivers. Second, optimizing maintenance – a key performance indicator in a country of extreme weather conditions, particularly during the winter. In 2018, company teams removed nearly 30,000 tons of snow from just the 15-58-km section of the M11 Moscow-St. Petersburg highway, with cumulative snowfall for the winter measured at 2.3 meters. Third, improving road safety and instilling a customer-first mindset among employees – an essential challenge as Russian drivers increasingly expect that the roads on which they travel must be safe, comfortable and supported with high-quality services.

This new strategy is starting to show results. A single management system across the entire Russian network operated by UTS ensures consistent quality for all sections. Strong management teams are in place for each highway, and a dedicated training plan is implemented prior to the opening of each new section. New services for drivers, including emergency assistance and toll interoperability, are being deployed across the network.

Professional services

Through its subsidiary UTS, VINCI Highways operates 946 km of highways in Russia, making it the country's largest private road operator. The integrated network handles 84 million vehicles annually and includes toll services, equipment and systems maintenance, road and heavy maintenance, traffic and safety management and customer service management.





Interview

Irina Chernobaeva, CEO, D-Trans Group



“The feedback from drivers have been highly positive and I haven’t heard any negative comments.”

What are your observations about the evolution of the quality of roads and road services in Russia?

In recent years, the quality of roads in Russia has been significantly improved. Modern freeways with emergency pull-off zones and spacious rest areas have been created. In addition, and significantly for safety considerations, dividers have been installed between opposing lanes. These include both permanent and easy-to-install cable dividers that prevent vehicles from crossing over into lanes of oncoming traffic. There has also been a qualitative change in the road infrastructure in terms of the range of services provided. Gas stations located along routes provide a wide range of services aimed at increasing comfort and providing reliably high-quality fuel for automobiles. All of the prior problems associated with our highway infrastructure have been taken into account, particularly those that relate to safety and speed. I would say that Russian roads have become much safer for both drivers and pedestrians.

What are the benefits of toll interoperability in terms of time savings and business efficiency for your company?

There are a number of important advantages that come with increasing toll interoperability. The interoperable device on the vehicle makes it possible to save time when processing incoming fare transactions on any part of the toll road. That is to say that you have a single incoming counterparty and a single invoice. When you have an electronic flow of documents, the time spent processing incoming transactions is reduced several times over. This helps to optimize the work of the payments department and saves time for employees who can devote their attention to higher priority areas.

What is some of the feedback you have received from your drivers about these benefits or other measures of satisfaction you have noted?

The feedback from drivers have been highly positive and I haven’t heard any negative comments. They like using the device as it doesn’t block the windshield or obstruct the view. In other words, it doesn’t adversely affect safety. The information is read immediately, and there are no disputes over errors in the payment of fares. We are able to use a similar device for transport throughout Russian territory. It includes the following toll sections of federal highways: M3 Ukraine, M4 Don, M11 Moscow–St. Petersburg, M1 Odintsovo North Bypass Road and the Western High-Speed Diameter (WHSD) in St.Petersburg. The use of this device saves time that we used to spend on separate payments for every separate toll road.

In your opinion, what are the technologies and innovations that are helping to further improve the driver experience on Russia’s road network?

One pressing problem is the high rate of growth in the number of trucks and cars in Russia. This accordingly in increasing traffic density. In order to reduce congestion on roads used for moving both cargo and passenger transport, it is becoming increasingly important that we add more high-speed routes that bypass cities and urban traffic. ■

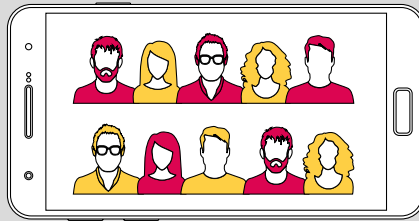
At a glance

Russia: bringing road mobility to new heights

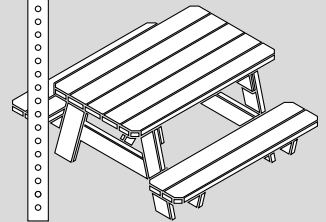


Russia's
1st
private road
operator

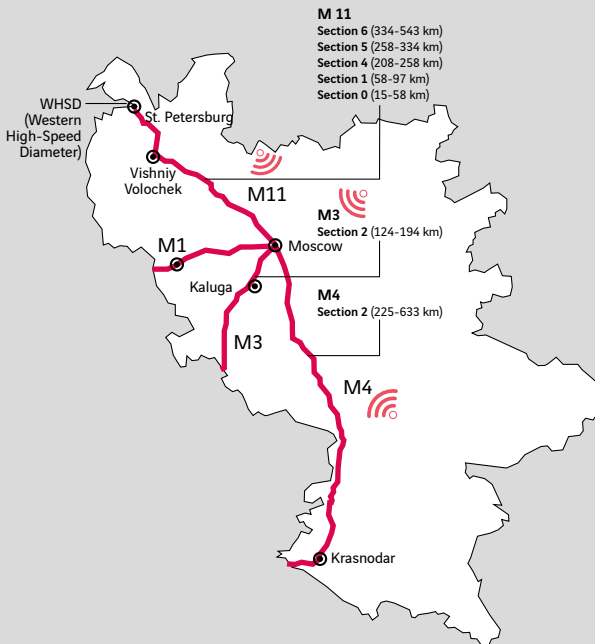
98,500
e-customers
+49%
Compared to 2017



76
rest areas

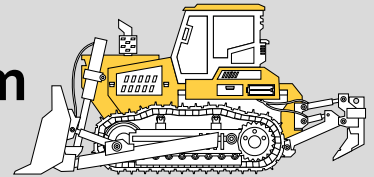


Implementing nationwide interoperability

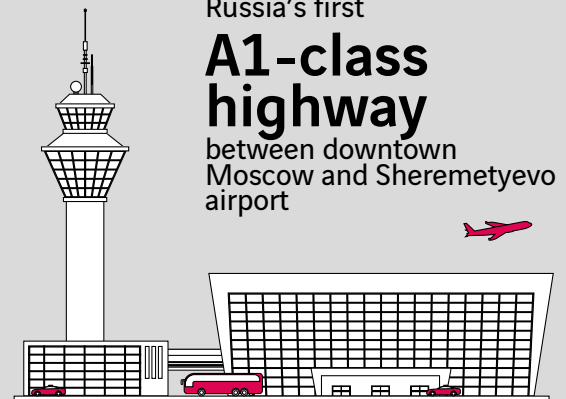


946-km
of highways
in operations

138-km
under
construction



Russia's first
**A1-class
highway**
between downtown
Moscow and Sheremetyevo
airport



**Promoting
road safety**

With its leadership in managing Russia's road networks, VINCI Highways recognizes its responsibility to promote road safety. VINCI Highways' subsidiary UTS has started implementing tangible progress on the ground with new emergency teams and services, like dedicated short phone numbers to enable drivers to quickly contact accident managers. Previously, drivers who found themselves in difficult situations had to solve problems on their own. Now, drivers whose car breaks down, who run out of fuel or experience other difficulties can simply dial a short emergency number to get quick help.



VINCI Highways' subsidiary UTS is helping improve road safety on Russia's highways.

Forging a new culture of safety

UTS was the first company in Russia to offer services to provide for safety on toll roads. Activities include patrolling the highways, providing assistance to road customers and intervening as soon as possible in case of an incident.

The safety service was implemented first on the M4 route and has been extended throughout the UTS network. The company has developed a full set of procedures and instructions for the activity, based on VINCI Highway's world wide experience, in accordance with Russian laws on road activity, labor protection and fire safety. Safety inspectors are fully trained and certified, and traffic and safety vehicles are equipped with everything that is necessary for emergency medical treatment. Signs, billboards and electronic panels on the roads inform drivers of possible ways to call for assistance. In addition, a video-surveillance system enables duty officers to see vehicles that stop, and team members may find stationary cars while patrolling.

Depending on the nature of the difficulty, a traffic safety inspector or a recovery and evacuation team is dispatched in response to the call to provide free assistance to the driver. If necessary, the operator will also call the emergency rescue services. Upon arriving on scene, the team activates its flashing lights and positions the vehicle to shield a stopped vehicle from traffic.

Operating 24/7, roadside emergency response teams can provide assistance in a wide variety of situations, including refilling a gas tank, changing a tire, providing dedicated support in case of road accident like medical aid or extinguishing a fire. To prepare to respond effectively, UTS teams participate in highway emergency response training exercises with police and ambulance units, with accident managers practicing their response to road accidents in near real-life conditions. In 2018 alone, 31,255 drivers received assistance through the service. UTS also conducts public education campaigns to encourage safe behaviors by drivers during roadside emergencies.

Acting for safety

In responding to highway incidents, traffic safety inspectors may need to activate emergency stop signals, put up signage and manage traffic until police arrive, while minimizing disruptions of traffic flows.

1- UTS was the first company in Russia to offer services to provide for safety on toll roads. Safety inspection and services are provided 24/7, and the average response time is around 10 minutes. A video-surveillance system is used to monitor traffic.

2- VINCI Highways' subsidiary UTS provides assistance to drivers through its emergency teams and services. Drivers whose car break's down, who run out of fuel or experience other difficulties can simply dial a short emergency number to get quick help.

3- UTS team members must pass academic courses and a probationary period prior to being assigned to work independently. They are trained in first aid and participate in highway emergency response training exercises under near real-life conditions.

4- Traffic and safety vehicles are equipped with all that is needed to respond to roadside emergencies, including providing medical treatment. Drivers are informed of possible ways to call for assistance on signs, billboards and electronic panels.

5- The safety service was implemented first on the M4 route and has been extended throughout the UTS network. In 2018 alone, 31,255 drivers received assistance through the service. UTS also conducts public education campaigns to encourage safe behaviors.

6- Operators in the Traffic Management Center monitor traffic, receive reports from traffic safety inspectors, register and record all incidents, collect information and contact emergency services, when needed.





Interview

**Anna Fidlovskaya, Traffic Safety Manager
on Moscow-St. Petersburg highway, UTS**



“Our average response time is around 10 minutes, although this can vary according to traffic intensity.”

How does your service work and how many employees are involved in the management of traffic safety services?

The Moscow–Saint Petersburg highway is divided into sections assigned to our “road angels.” I am responsible for three of them. 25 traffic safety inspectors (TSI) are assigned to these sections and 10 more employees work as operators in the Traffic Management Center. We provide safety inspection and service 24/7. Inspectors are constantly in touch with Traffic Management Center operators. The latter register and record all incidents, collect information and contact emergency-rescue teams. Our average response time is around 10 minutes, although this can vary according to traffic intensity, weather conditions and the number of incidents on the highway. If necessary, traffic safety inspectors from other sections can be involved.

What is the biggest challenge in your work?

One of my top concerns is the safety of my team as their work on the road can be dangerous. Unfortunately, we have faced some dramatic events during which colleagues were seriously injured and even had two fatalities. I feel fully involved in all actions implemented by UTS to improve the safety of our crew. We have started a communication

campaign and I hope to see new driver behavior with more attention to my team. Safer behavior is also a matter of people beginning to take responsibility for their actions.

How is the attitude changing towards road safety services in Russia?

About five years ago, when the first section of the Moscow–Saint Petersburg highway opened to service, drivers avoided contacting our safety teams. Some were even scared. Drivers were actually very surprised to be offered help for free. Now, people are getting used to it. They feel glad when inspectors come and help, particularly those who may feel somewhat helpless on the side of the road. Today mentalities have changed, because people better understand what we do.

What is people’s reaction when they find that you are managing this male-dominated TSI service?

At first, I hesitated and was not sure that I could manage such a team. Because, a few years ago, people were surprised to see a woman in this leadership position, and this even in the team – not all colleagues believed in my management skills. In the team, we have been building a climate of trust, personal commitment and discipline. We are all collectively improving the workplace.

What helps me is taking an individual approach to everybody. Doing this and building a climate of trust, personal commitment and discipline is important to having a high functioning team. Team members know that their requests won’t remain unnoticed whether it is improving the workplace or the TSI van. That is why I always do my best to help my team.

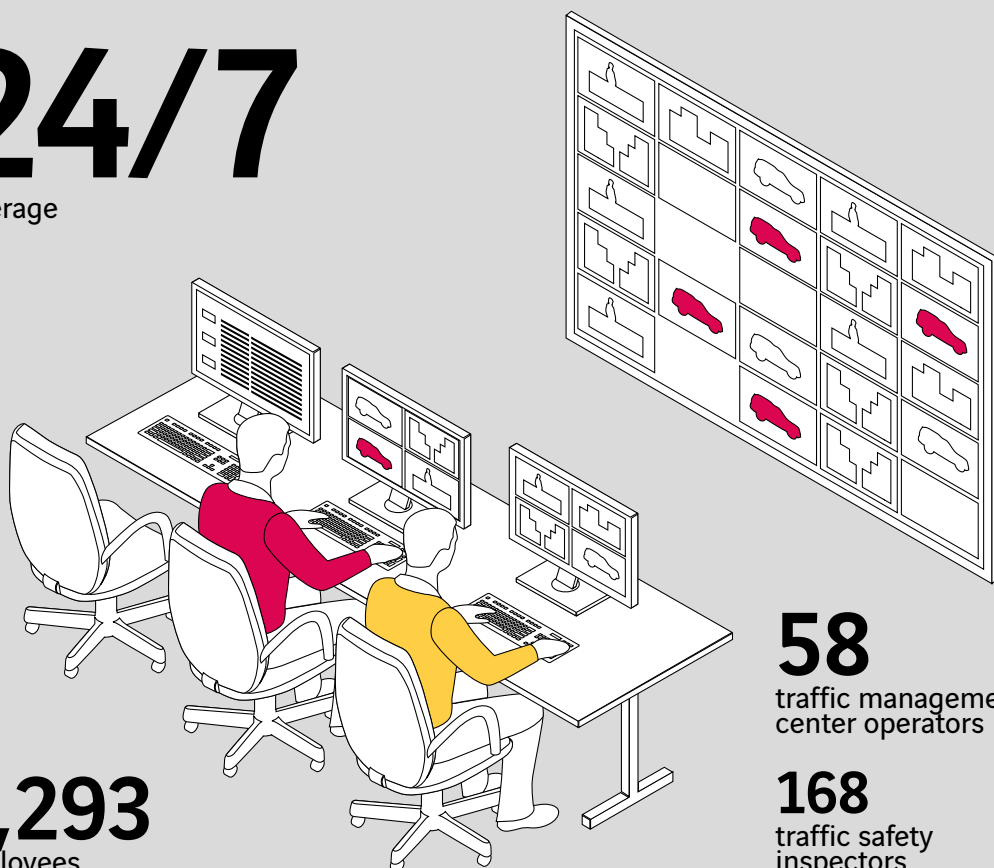
My work is very interesting and every day brings something new. Now, I recognize that I could hardly live without my work. I feel completely comfortable with it. When you understand that you help people and provide for their safety – all hesitation is gone! I am especially pleased when we receive nice reviews on our safety work from the drivers we serve on our roads. ■

At a glance

Russia: advancing road safety in the world's largest country

24/7

coverage



2,293

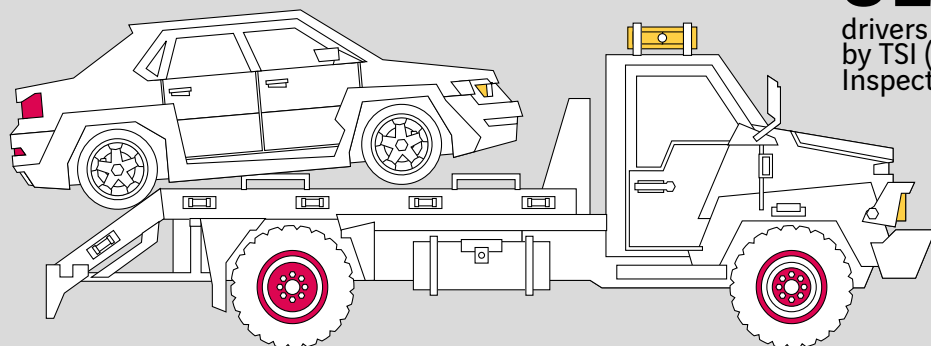
employees

58

traffic management
center operators

168

traffic safety
inspectors



31,255

drivers assisted
by TSI (Traffic Safety
Inspectors) in 2018

Americas

Regina Bypass nears completion in Canada	42
Extending digital leadership in the USA	48
Fostering long-term development in Colombia	54
Bringing transformative leadership in Peru	60



2018 in Focus

CANADA

The Regina Bypass awarded by the Prime Minister

The Regina Bypass Project Team was recognized with the Saskatchewan Premier's Award for Excellence in the Public Service. This award is presented to members of Saskatchewan's public service who have made outstanding on-the-job contributions to the government and citizens of the province. The Regina Bypass, a 34-year public-private partnership operated by VINCI Highways and its partners, is the Saskatchewan's largest infrastructure project in Saskatchewan's history.

PERU

Lima expressways recognized for its sustainable commitment for the second year in a row

Lima expressway, operated by VINCI Highways, received the "Socially Responsible Company Award" for the second year in a row, recognizing its efforts in terms of organizational values and culture, development of the environment and risk and impact management. The distinction was introduced by the Mexican Centre for Philanthropy - CEMEFI and is one of the most important sustainability awards in Latin America.

USA

91 Express Lanes Bonds Upgraded to A + by Fitch Ratings

Fitch noted the strong traffic growth and the solid history of operating performance of the 91 Express Lanes, operated by VINCI Highways. The 91 Express Lanes were the first fully automated toll road in the world and the first in the United States to employ variable pricing. Toll prices vary by hour, day of the week and direction of travel based on a pre-determined schedule that optimizes traffic management.

Key figures



141 M
Vehicles served



+11%
Traffic growth



115 M
free-flow transactions

Regina Bypass nears completion

On the windswept
plains of Saskatchewan,

the largest infrastructure project in the Canadian province's history is already having a positive impact on the region, even before its completion. Several thousands of people, working through the sometimes extreme hot and cold temperatures of the Canadian plains, have helped make the Regina Bypass a reality. Key success factors include a close coordination with the client and the outstanding teamwork among a network of partners.



In the Canadian province of Saskatchewan, VINCI Highways is completing work on the Regina Bypass.

Responding to new infrastructure needs

With work on the Regina Bypass more than 90% complete, VINCI Highways is poised to deliver the massive greenfield project to the province of Saskatchewan in 2019. Part of a 34-year public-private partnership, the project involves 61 km of 4-lane highway, 12 interchanges, service roads and 33 bridges and fly-overs.

Launched in 2015, the bypass around Regina, the provincial capital, will improve road safety, relieve traffic congestion around the city, streamline traffic and support economic development in the region.

Regional boost

Following the delivery and opening to traffic of phase 1 of the bypass in October 2017, VINCI Highways' commitment to building a long-term partnership with its client has helped to keep the project moving forward smoothly. The economic effects of the largest infrastructure project in the province's history are already being felt, with

more than 100 Saskatchewan companies involved in the construction. The project also has had strong safety results with specific training and awareness campaigns for project teams.

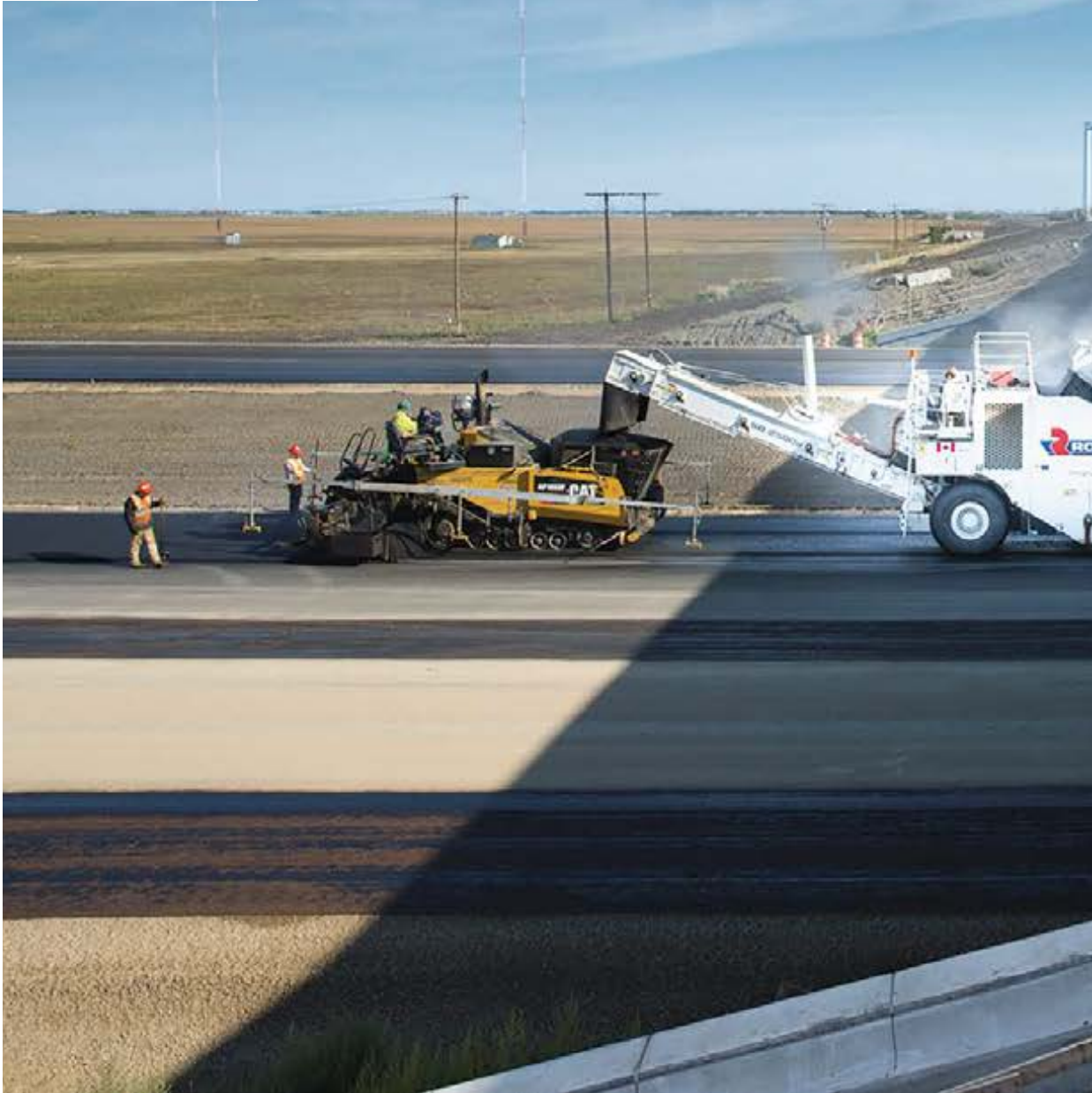
A synergical success

The project's special challenges have included the region's extreme temperatures in summer and winter, staying on schedule in a remote region and successfully coordinating the consortium of participating companies. The synergies developed during the bid stage between VINCI Highways, Eurovia and VINCI Construction Terrassement with local North American partners were key to winning and executing the project.

The outstanding teamwork behind the project was recognized in October with the Premier's Award for Excellence in the Public Service. The Regina Bypass is a strong example of VINCI Highways' long-term commitment to the communities and countries it serves.

Road to growth

The largest infrastructure project in Saskatchewan's history, the Regina Bypass will streamline traffic and help relieve traffic congestion around the provincial capital, providing faster and safer access to key trade corridors. The project is also providing a significant boost to the region's economic development.





Interview

**Lori Carr, Minister of Highways and Infrastructure,
Province of Saskatchewan**



“Fundamentally, this project is about having infrastructure in place in order for our province to grow.”

What are the benefits the Regina Bypass project is bringing to Regina area and the surrounding region?

The safety and efficiency in moving traffic around the city of the Regina would be the primary benefit. People who live in the communities east of Regina and travel these roads everyday with concerns about their safety definitely knew the bypass needed to be built. We have already noticed a significant reduction in collisions east of Regina since Phase one was completed and opened in 2017.

The construction of the Regina Bypass will also aid our export-based economy. It will increase efficiency for truckers, shippers and businesses moving goods to destinations inside and outside our province. The Bypass is not only the largest transportation infrastructure in our history. It's also our single largest job creator. The sheer scope of the build means hundreds of people are on site at a time. Add those fabricating products, offering professional input, and servicing the heavy equipment – and we're looking at 8,200 jobs from construction alone. That's great news for this province, especially right now.

What are the advantages of the PPP approach for a project such as this?

On this particular project, a private-public-partnership has two significant advantages over traditional delivery: schedule and cost certainty.

By delivering this project through a P3, the Regina Bypass will be completed and opened to traffic at least a decade sooner than through traditional procurement and construction. With Phase 1 complete, the public is already realizing many of the project's safety benefits. We could not have done this in this short a timeframe through traditional delivery without foregoing investment elsewhere on the provincial highway system.

The cost certainty the P3 agreement provides is also creating significant value for taxpayers. In fact, an independent analysis shows that the Regina Bypass P3 delivers \$380 million in value for money over traditional delivery.

What has been the experience of the provincial government in partnering with Regina Bypass Partners?

It has been a very positive relationship. We have a one-team approach. It is safe to say that while we do not always agree, our relationship has been anything but adversarial. We have managed to work towards solutions, while always keeping a focus on safety. This project has given us an opportunity to learn some new approaches practices from some of the world's top transportation engineers, while building a world-class infrastructure system.

What do you expect from the full delivery of the project by the end of 2019?

In the end, the Bypass will affect all of us. In addition to safety, and its benefits for Regina traffic, the Bypass is really about trade. As an export-based economy, you can't be a land-locked exporter without good roads.

The Bypass will give us faster, safer access along two of our most important trade corridors – Highway 1 east/west, and Highway 6 south to the United States. Fundamentally, this project is about having infrastructure in place in order for our province to grow.

Both for our economy, and our safety. We are a province of manufacturers, agricultural producers, with a significant energy sector of oil and gas and minerals such as potash, diamonds, and uranium. ■

At a glance

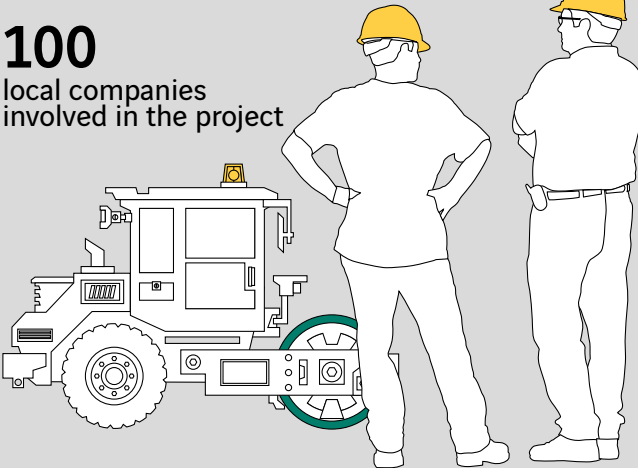
Canada: delivering the largest PPP in a province the size of france

34-year

public-private partnership

100

local companies
involved in the project



Job creation

Delivering economic growth
for the region



€800 M

capex investment



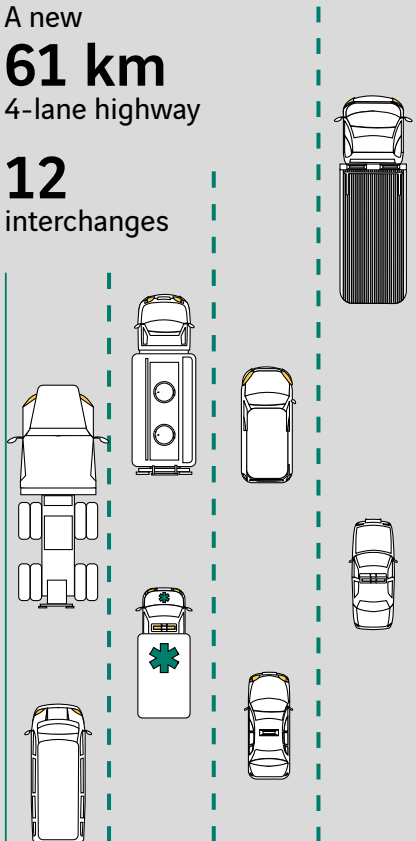
A new

61 km

4-lane highway

12

interchanges



Extending digital leadership in the USA

Digital road services, from Mobility-as-a-Service to electronic toll collection market is big business in the United States.

Through two new contracts awarded by Texas agencies to its subsidiaries Cofiroute USA and TollPlus, VINCI Highways further solidified its position as the leader in the highly competitive market. A key differentiator in the wins was VINCI Highways' ability to leverage its experience and technical expertise to deliver simple, smart and sustainable mobility strategies – solutions that reduce costs and improve the travel experience for motorists.



VINCI Highways' U.S. subsidiaries are improving the customer experience thanks to their Smart Mobility services.

Paving the way to mobility through digital services

VINCI Highways continued to gain momentum in the US tolling market with new contracts awarded by government authorities in Texas, the world's leading market for innovative toll systems.

In November, the company began operating a new toll management platform through its subsidiaries Cofiroute USA and TollPlus, providing toll services on five highways and expressways in Austin and Tyler. The five-year contract was awarded in February 2018 to provide Pay By Mail services for two Texas transportation agencies, CTRMA⁽¹⁾ and NETRMA⁽²⁾ and represents an annual volume of approximately 23 million transactions.

VINCI Highways teams worked for eight months to develop the back-office interfaces to ensure the successful operational deployment. The new, fully-integrated service platform is designed to improve the customer experience by multiplying payment options and significantly reduce the administrative costs of unpaid invoices.

Back-office expertise

In August, VINCI Highways was awarded another contract when its subsidiary TollPlus was chosen as the new back-office toll collection system provider by the North Texas Tollway Authority (NTTA). The new system will process all transponder-based and license-plate-based toll transactions on NTTA's 1,000-mile network and the other toll facilities in the region, as well as transponder-based parking at Dallas area airports.

Under the contract, TollPlus is providing project planning, design and testing, transition, data migration and installation of the new back-office toll collection system, as well as post-implementation services and maintenance. The new system will handle more than six million transactions per day, roughly twice the current volume, and meet projected transaction growth for the next ten years. The responsive new back-office toll collection system will enable NTTA to further enhance customer service, offer new payment options, develop efficiencies and improve internal business operations.

(1) Central Texas Regional Mobility Authority

(2) North East Texas Regional Mobility Authority

New ETC contracts in the U.S.

VINCI Highways won two new contracts in the State of Texas in 2019. U.S. subsidiaries Cofiroute USA and TollPlus are operating 100% free-flow toll collection services on five highways and expressways. TollPlus is also providing back-office toll collection services across a 1,000-mile network and transponder-based parking at Dallas area airports.





Interview

Tracie Brown, CTRMA Director of Operations

“Cofiroute USA and TollPlus responded to the objective of enhancing the customer experience in the most cost-efficient manner.”

What were your main criteria in choosing VINCI Highways’ subsidiaries Cofiroute USA and TollPlus for the PBM project?

The Mobility Authority’s primary criteria in selecting a PBM provider was always enhanced customer experience. We are committed to creating the best customer experience possible and wanted to make sure our new back office provider understands that commitment and could partner with us to create that opportunity. Cofiroute USA and TollPlus provided that opportunity in the most cost-efficient manner.

What are the benefits/goals of the PBM project for the region?

The ultimate benefit/goal of the PBM project for the region is CHOICE. We want to make sure customers know they have a choice when it comes to paying their toll bills. The Mobility Authority just wants to make sure customers know they have options and can pay in a way that is most convenient and comfortable based on their individual needs/situation. The Cofiroute USA/TollPlus partnership also allows the Mobility Authority to provide registered accounts (which was not previously offered) which provides account holders an opportunity for a discounted rate.

What is CTRMA’s vision for the future of mobility in the Central Texas region?

The future of mobility in Central Texas is more than just concrete and steel, it’s about technology. The Central Texas area is one of the fastest growing areas in Texas and the nation. This alone presents unique transportation challenges, including congestion management and the provision of sustainable mobility options.

While the number of vehicles on our roads has consistently increased, the roadway capacity has not increased at a comparable rate. The Mobility Authority’s mission is to continue to create multi-modal transportation solutions. We must do this with innovation and strategic thinking as a foundation, while working closely with policymakers and stakeholders at the city, county (Travis and Williamson) and state level as well as the community to protect as well as improve mobility.

The region’s labor market and economy are robust. Our economic expansion outpaces nearly every large metro area in the country and our unemployment rate has dropped to levels not seen since 2000. Our economy is diverse and resilient—and the high-technology plays a role. Apple, Oracle, Facebook, Google and Amazon have opened or are expanding campus and downtown offices in or around Austin. This presents both opportunity and challenge to our transportation system to ensure industry can continue to evolve and ensure the prosperity of the Central Texas region. ■

At a glance

USA: towards the digital highway

A complete service for
smart mobility

Back office

development and
management

Data

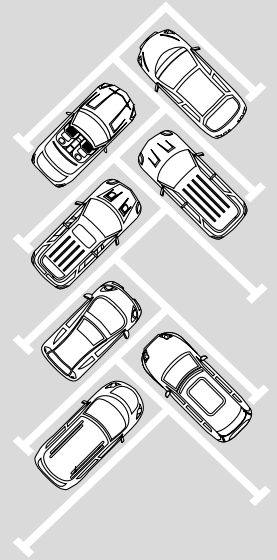
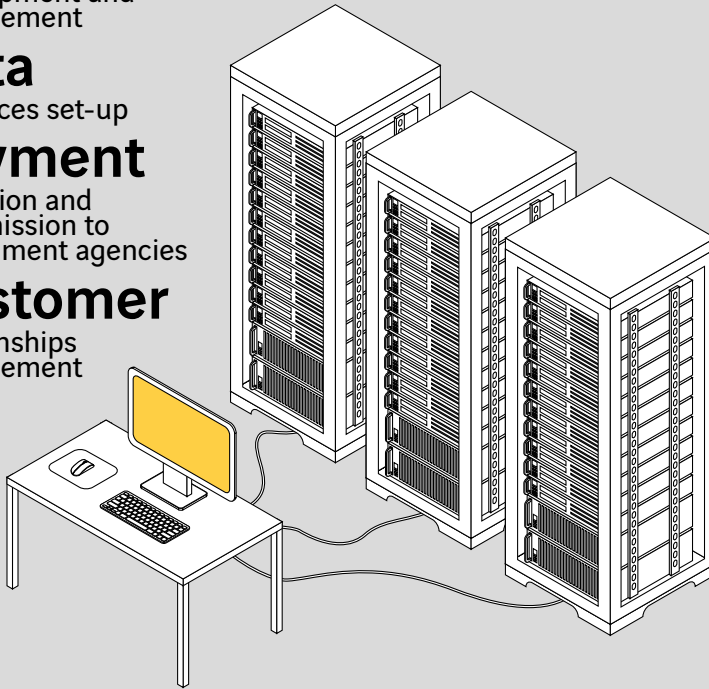
interfaces set-up

Payment

collection and
transmission to
government agencies

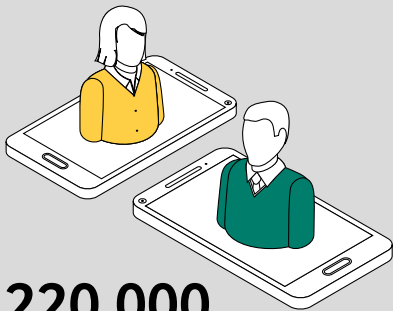
Customer

relationships
management



Mobility- as-a- Service

Facilitating new
usages for car parks
in Texas airports

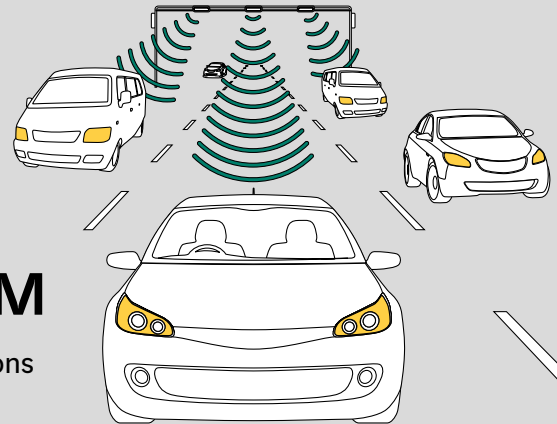


220,000

E-customers

+6%

compared in 2018



115 M

free flow
transactions
per year
managed
in the USA

**Fostering long-term
development
in Colombia**

In Colombia, work began on widening the Bogotá-Girardot highway, the country's busiest road corridor. The rehabilitation of the highway and the construction of a 65-km third lane will enhance regional connections, improve drivers' safety and bring significant benefits to neighboring communities. In addition to the project's socio-economic impact, VINCI Highways is continuing its corporate sustainability actions, undertaking multiple initiatives that benefit the local communities.



First phase of the construction work program on the Bogotá-Girardot highway was completed in just five months.

Upgrading mobility

VINCI Highways became the concessionaire of the Bogotá-Girardot highway in 2016 through its Colombian subsidiary Vía 40 Express. The 30-year concession project covers the rehabilitation and extension of the highway, the maintenance and traffic management, with a vision to improve safety and comfort for drivers. The first phase of works was launched in 2018 and completed in just five months. A 10-km highway segment was fully renovated between the cities of Soacha and Sibaté and a 1-km newly built third lane in both directions was delivered, as well as walkways, bike lanes and foot-bridges. Construction work was carried out to minimize traffic disruption, and close cooperation was achieved with the local police to reach the highest safety standards.

Major economic impact

VINCI Highways has been using its know-how to successfully integrate the project into a sustainable vision and maximize its long-term economic impact. In 2018,

the project created 1,500 direct jobs, either by the concessionaire or the construction companies. Economic activity from the project, contributions to public authorities and toll payments are estimated to generate more than 14,000 jobs per year and contribute 395 billion pesos to the country's GDP annually.

Community commitment

Programs to benefit local communities have been a strong focus of the project. Initiatives include supporting youth sports programs, assisting the elderly and empowering women in academic programs to motivate a future generation of leaders to enroll in the fields of engineering, science and technology. Initiatives also have been launched to improve commercial activities of local companies through training and educating the public about ways to preserve and improve the environment such as through recycling and waste management.

Long-term benefits in Colombia

Improvements to the Bogotá-Girardot highway will include a new third lane, walkways, bike lanes and footbridges. In addition to enhancing safety, the project is bringing economic and social benefits to the region. VINCI Highways sponsors programs in neighboring communities to support youth, the elderly and women, promote local companies and protect the environment.





Interview

Eleazar González, Mayor of Soacha



“The most positive impact, without a doubt, will be the improvement in mobility.”

How important is the Bogotá-Girardot highway to the country and the region?

We all know that this highway widening and upgrade project, which Vía 40 Express is working on, will improve mobility on this corridor and will support development all the way from the south of Colombia to the center of our capital city, Bogotá.

How has the team worked with your office, the police and other local stakeholders to make sure this project proceeds smoothly?

All the teams have been very available, including everyone at Vía 40 Express, all its staff, social workers, engineers and managers. They have all been very open and built excellent working relationships with the national police, municipal offices and everyone else involved in the Bogotá-Girardot highway widening project.

How has the project impacted local traffic?

The most positive impact, without a doubt, will be the improvement in mobility. It is true that we can't feel that improvement yet but we're absolutely certain it will occur. In looking at how the process has been going so far and the speed at which the project is advancing, it is clear that it will improve mobility for all of the trucks and cars using this highway.

What other benefits will the Third Lane Project bring to the local population and communities?

First, without a doubt, it will upgrade the property around it; second, it will improve mobility; third, it will bring about development because, with really good roads, it is easier for companies to transport goods and it is easier for people to travel around. So, it will bring more peace of mind and better quality of life—for people in general and for the people living near the highway in particular

How do some of the initiatives undertaken help respond to local challenges and needs?

There is a lot of outreach involved. By this I mean essential activities with children, with the elderly, with people with disabilities and with other population groups in this municipality. That's why it's so important to understand and to underline the work that the team at Vía 40 Express is doing: they are listening to the community, sharing with the community, solving some of the community's problems and bringing hope.

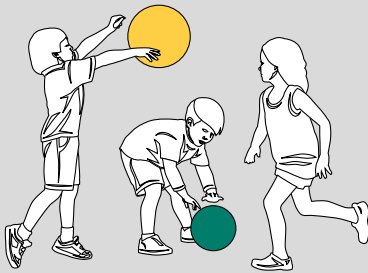
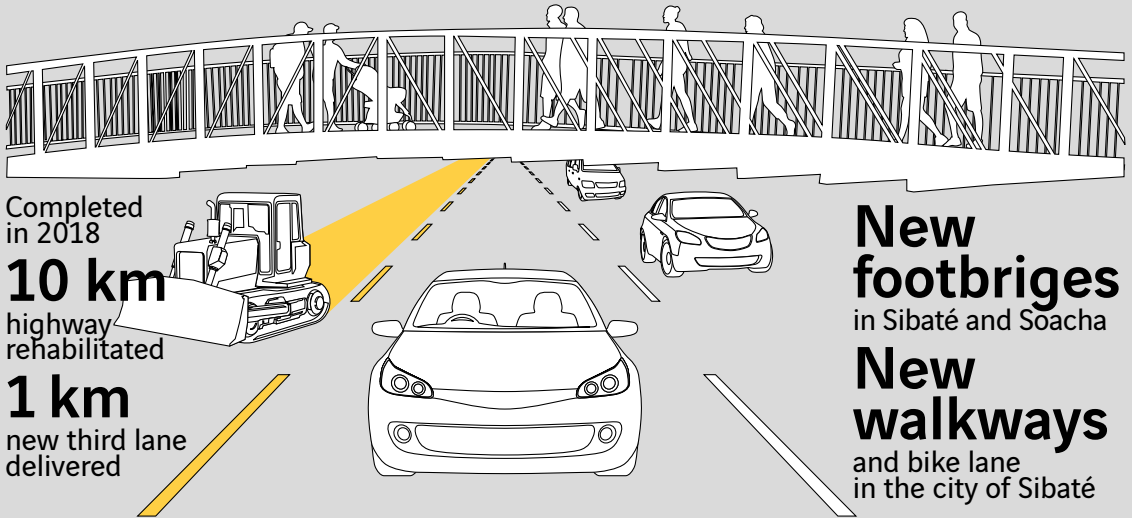
In that sense, the team has been quite helpful with us, too: they listened to us and are continuing to listen to our suggestions—which have to do with the project as well as with other local initiatives here in Soacha.

How is the concession company making a long-term difference in the local community?

By keeping up its efforts, with the same enthusiasm, the same dedication and the same involvement, as the project progresses. We don't want it to stop after the development phase: we want the company to remember that the areas around the highway are home to human beings who need a helping hand, who need hope, and, most importantly, we want to see that social dimension expand and grow stronger over time. ■

At a glance

Colombia: fostering sustainable growth



Serving communities

Academic

push for women

Sports

kits donations to schools

Nutrition

programs for families

Education

initiatives for the youth

Recreational

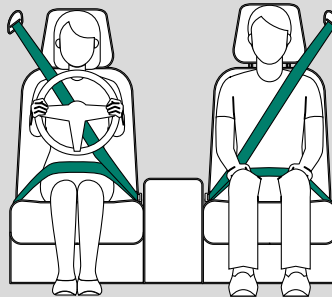
activities for elderly people

**\$125M/
year**

estimation of
the project's
economic
impact

1,500

direct jobs
already
created



74,000

drivers reached
by our safety
initiatives in 2018

Bringing transformative leadership in Lima

In completing the 9-km section of the new expressway in a dense urban environment, VINCI Highways drew on its global expertise and local relationships to continue to transform critical infrastructure in the midst of Latin America's fifth-largest metropolis. The new innovative and resilient section is now operated at the highest quality and safety standards, reflecting the successful integration by the VINCI Highways Peruvian teams of the company's know-how and processes. A success story fortified by the pillars of the company's commitment to responsible management and civic and social engagement.



Lima Expresa teams welcomed drivers as the new 9 km expressway opened in June 2018.

Extending a vision for qualitative mobility

Two years after VINCI Highways acquired the concession of Lima's expressways, the project is today a standout example of how the company combines its strengths to ensure qualitative mobility on the infrastructure it manages. The new 9-km section, completed in fifteen months in full synergy with VINCI Group, includes a 2-km tunnel under the Lima Expresa project Rimac River, the first and largest intelligent tunnel in Peru. Opened to service in June 2018, the new section is now part of a 25-km integrated urban road network that streamlines traffic, reduces travel times and improves the mobility of Lima's 10 million inhabitants.

Road safety is being constantly improved, through training and the use of 120 security cameras. An unprecedented effort to digitalization has been engaged both to improve customer experience and allow smarter flow management to absorb the traffic growth (+13% in 2018) while avoiding congestion. The number of e-subscribers has increased by 150% in two years, and a recent partnership

with Real Plaza, the country's leading shopping-center chain, allows drivers to use their e-Tag as a means of payment in Real Plaza car parks.

The positive operational and financial outlook brought to Lima expressways was highlighted by financial analysts in late 2018. The Fitch rating subsidiary in Peru upgraded the project's outlook from "stable" to "positive", and confirmed the AA rating of its secured bonds.

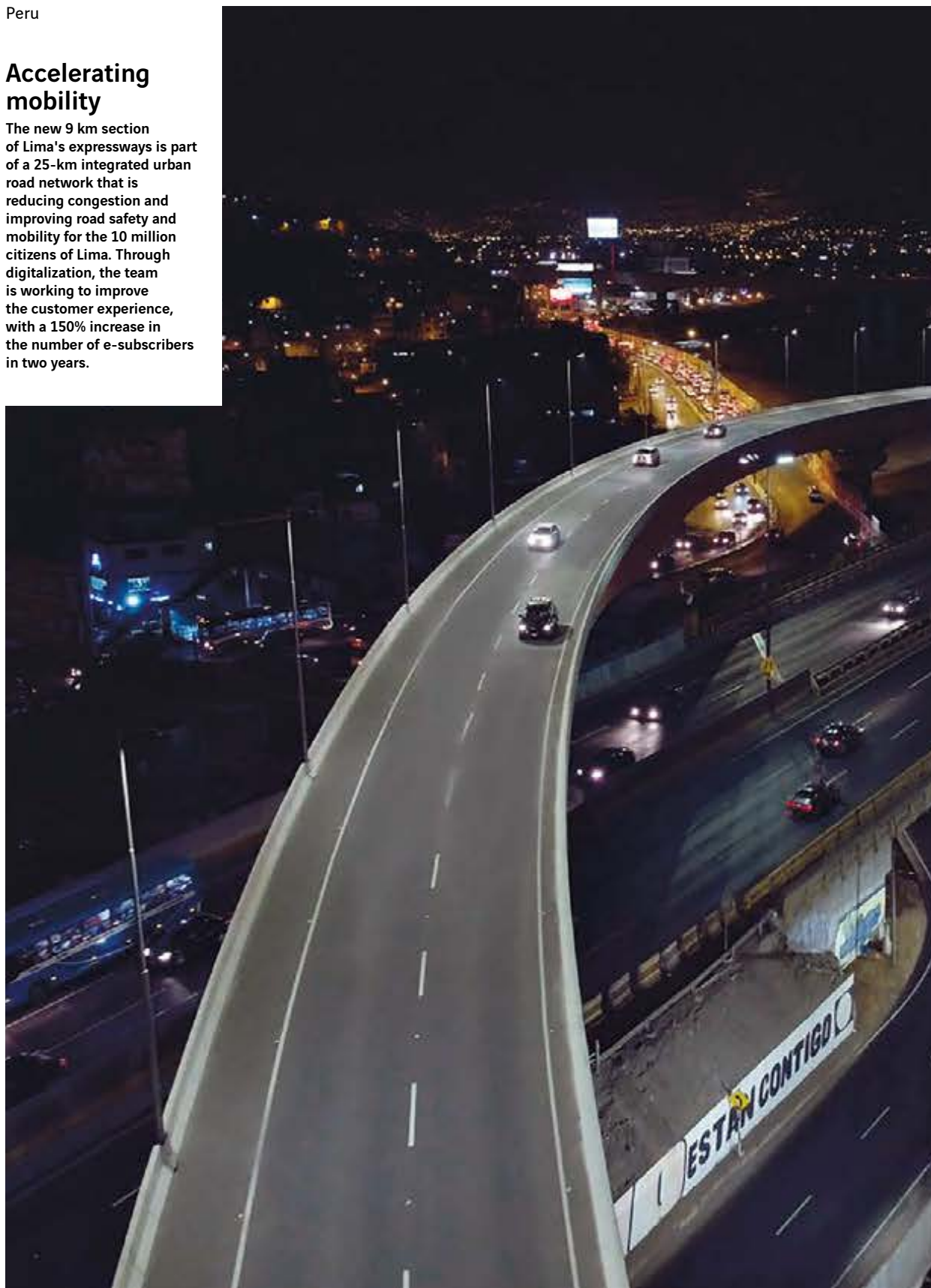
Sustainable commitment

Many co-development projects have been established with strong links with the population. These include: an introduction to road safety in neighborhoods (schools and police stations), the rehabilitation of public spaces in disadvantaged neighborhoods, and support for communities through educational and sports social programs. The association Peru 2021 recognized this strong commitment in 2018, presenting the company with the Socially Responsible Company award for the second consecutive year.

Peru

Accelerating mobility

The new 9 km section of Lima's expressways is part of a 25-km integrated urban road network that is reducing congestion and improving road safety and mobility for the 10 million citizens of Lima. Through digitalization, the team is working to improve the customer experience, with a 150% increase in the number of e-subscribers in two years.





Interview

Karen Rojas, QHSE Manager, Lima Expressa



“We share a culture of continuous improvement.”

In joining VINCI Highways at the end of 2016 following the largest acquisition of the VINCI Group outside France, the teams of the Peruvian company, concessionaire for the Lima expressways, discovered a new approach to the profession and performance. Karen Rojas, QHSE Manager in Lima, discusses the changes and progress made together.

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

We quickly realized that we were entering a new phase that combines innovation and continuous improvement. The efficiency of the processes, the richness of the training and the dialogue with the international teams have shown us that it was always possible to raise the level of performance and exceed expectations.

Can you give an example of the exchanges you have had within the VINCI Highways network?

On team safety, we held several videoconferences with QHSE directors from France, then met with our Colombian counterparts to benefit from their experience. These contacts led to a first audit highlighting areas for improvement. We understand that incident prevention has to involve all employees, not just management or a single team. It means heightening awareness and implementing fundamental changes that extend to how we manage subcontractors.

How is VINCI Highways international dimension helping respond to local challenges?

The combination of our local roots and understanding of the issues with VINCI Highways' global network of international experts is a real strength. Each project is an opportunity to leverage these combined strengths to produce benefits at multiple levels for our clients and customers. For example, driver insurance and assistance are not very well developed in Peru. But the initiatives of our colleagues in Colombia have inspired us to consider launching joint actions with the Peruvian national police and the Department of Transportation.

What are your ambitions for 2019?

The year 2018 was very positive, with the new section coming on stream, traffic rising by nearly 30%, the development of electronic tolls and good safety performance. All of this progress has enabled us to achieve a very high level of customer satisfaction. In 2019, we want to build on this momentum as part of our commitment to continuous improvement. We will be tracking our performance through several indicators, including profitability, CSR, human resources management and operational excellence.

What is the outlook for the coming years?

With the arrival of VINCI Highways, we experienced a change in our professional culture. Our progress is similar to driving on a road. The first time you take it, you drive slowly to familiarize yourself with it. As the road becomes familiar, you find your bearings and cruising speed. We are at this stage now of accelerating our progress toward an even better future.

What progress would you single out in terms of social and societal commitments?

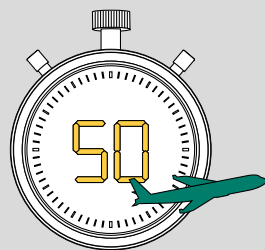
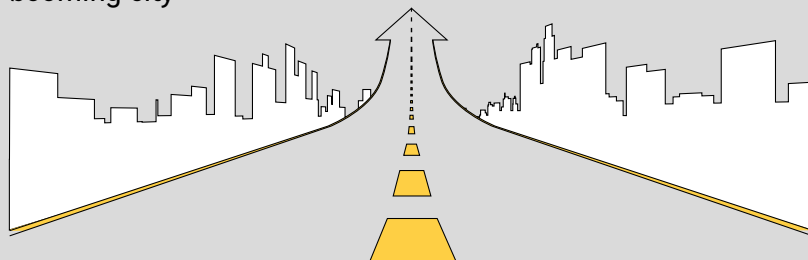
VINCI Highways' arrival in 2016 reinforced our already strong commitment to social responsibility. This is a direct consequence of our vision for good neighborhood relationships, which broaden into a larger sustainable long-term development strategy. Among the visible effects is the work done with the town of Nueva Caja de Agua, where residents can now enjoy a park, fenced and recovered gardens, as well as an area for sports and children's games. ■

At a glance

Peru: upgrading urban mobility

25 km

length of Lima Expressa:
a new integrated network
in the heart of a
booming city



50 mins

average gain in time
on a peak hour trip
between downtown
Lima and the airport

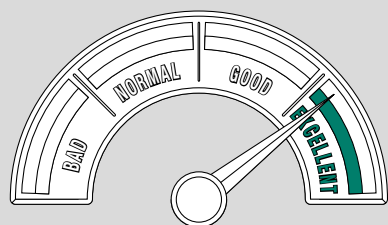
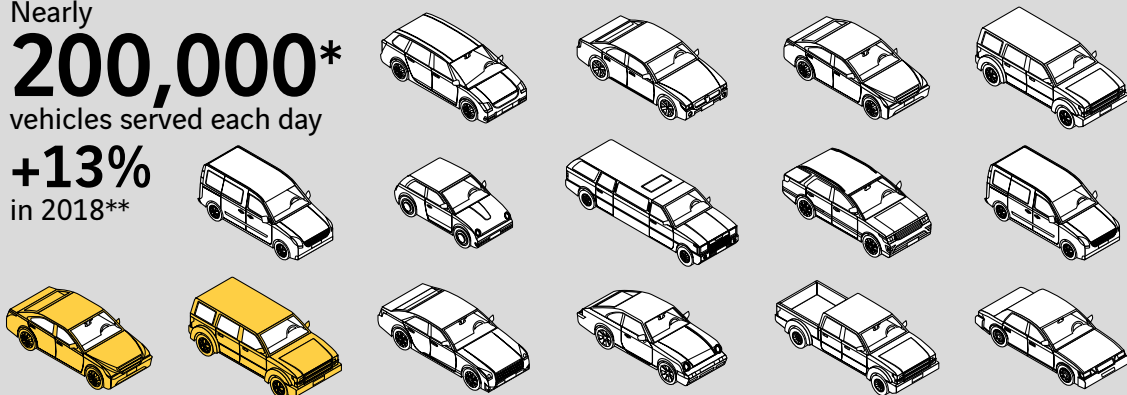
Nearly

200,000*

vehicles served each day

+13%

in 2018**



80%

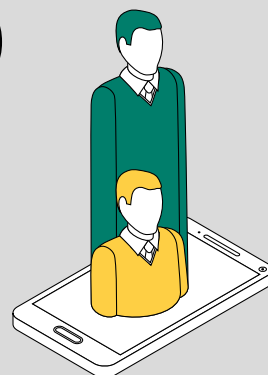
customer satisfaction
on Lima Expressa section 2

100,000

e-customers

+150%

in two years since
the takeover of
the concession by
VINCI Highways



* December 2018 versus December 2017

** 2018 versus 2017

VINCI Highways' portfolio

CONCESSIONS AND MANAGEMENT CONTRACTS

Infrastructure	Description	Concession Company	Share capital held	Operator	Share capital held	End of contract
FRANCE						
Prado Sud Tunnel	1.5 km urban toll tunnel in Marseille, with two one-way traffic levels	SPS	59%	SMTPC	33%	2055
Prado Carénage Tunnel	2.5 km urban toll tunnel in Marseille	SMTPC	33%	SMTPC	33%	2025
GERMANY						
A7 highway	60 km section of highway, with satellite-based ETC for heavy vehicles, between the Bockenem and Göttingen interchanges in Lower Saxony	Via Niedersachsen	50%	Via Niedersachsen	50%	2047
A5 highway	60 km section of highway, with satellite-based ETC for heavy vehicles, between Offenburg and Karlsruhe in Baden-Württemberg	Via Solutions Südwest	54%	Via Solutions Südwest	54%	2039
A4 highway	45 km section of highway, with satellite-based ETC for heavy vehicles, between Gotha and Eisenach in Thuringia	Via Solutions Thüringen	50%	Via Solutions Thüringen	50%	2037
A9 highway	47 km section of highway, with satellite-based ETC for heavy vehicles, between Triptis and Schleiz in Thuringia	Via Gateway Thüringen	50%	Via Gateway Thüringen	50%	2031
CANADA						
Regina Bypass	61 km motorway bypassing Regina, the capital of Saskatchewan with two one-way traffic levels	Regina Bypass Partners	38%	SCH Maintenance Services Ltd.	50%	2049
Confederation Bridge	12.9 km bridge between Prince Edward Island and New Brunswick	Strait Crossing Development Inc. (SCDI)	20%	Strait Crossing Development Inc. (SCDI)	20%	2032
Fredericton–Moncton Highway	195 km section of motorway between Fredericton and Moncton in New Brunswick	MRDC Operations Corporation	25%	MRDC Operations Corporation	25%	2028
COLOMBIA						
Bogotá–Girardot motorway	141 km toll motorway between Bogotá and Girardot, with construction of a third lane over 65 km	Vía 40 Express	50%	Vía 40 Express	50%	2042
UNITED STATES						
Ohio River Bridge – East End Crossing	12 km motorway between Indiana and Kentucky, including the new 4-lane, cable-stayed toll bridge (762 meters) and a twin-tube tunnel (512 meters)	WVB East End Partners, LLC	33%	WVB East End Partners, LLC	33%	2051
NTTA	Design, implementation and operations of the Back Office System, processing toll operations and services over NTTA's entire network in Texas.	—	—	TollPlus	30%	2029
CTRMA	Pay By Mail processing, collections, and customer services on five motorways and expressways in Austin and Tyler, Texas, Cofiroute USA	—	100%	Cofiroute USA	100%	2024
91 Express Lanes	(SR-91) in Orange County (California). A third lane is provided in each direction at the toll plaza to identify high-occupancy vehicles	—	100%	Cofiroute USA	100%	2021
GREECE						
Charilaos Trikoupis Bridge	2,880 metre cable-stayed toll bridge linking the Peloponnese to the mainland	Gefyra	57%	Gefyra Litourgia SA	55%	2039
Athens–Corinth–Patras motorway	201 km toll motorway between Elefsina (Corinth) and Patras	Olympia Odos	30%	Olympia Odos Operation	30%	2038
Maliakos–Kleidi motorway	230 km toll section (Gulf of Maliakos to Kleidi) of the motorway between Athens and Thessalonika	Aegean Motorway	14%	Aegean Motorway	14%	2038

Infrastructure	Description	Concession Company	Share capital held	Operator	Share capital held	End of contract
JAMAICA						
Highway 2000 East-West	50 km toll motorway divided into two sections and created to alleviate traffic congestion at the entrance to the capital, Kingston	Transjamaican Highway	13%	Jamaican Infrastructure Operator	51%	2036
PERU						
Lima Expresa	25 km toll expressway in the center of Lima	Lamsac	100%	Lamsac	100%	2049
PORTUGAL						
Tagus bridges	Two toll bridges in Lisbon: the 2.25 km 25 April Bridge and the 17.2 km Vasco da Gama cable-stayed bridge (12.3 km over the Tagus), equipped with viaducts	Lusoponte	41%	Lusoponte	41%	2030
UNITED KINGDOM						
Newport Southern Distributor Road	Reconstruction and widening of a 9 km section of urban highway, with the construction of a steel bowstring arch bridge	Morgan VINCI Limited	50%	Ringway (Eurovia)	—	2042
Isle of Wight road network	Upgrade and maintenance of the Isle of Wight's road network, totalling 821 km of roads, 767 km of pavements and over 12,000 street lights	Island Roads Services	50%	Ringway Island Roads (Eurovia)	—	2038
London Borough of Hounslow road network	Upgrade and maintenance of the London Borough of Hounslow's road network, totalling 432 km of roads, 735 km of pavements and over 16,000 street lights	Hounslow Highway Services	50%	Ringway Hounslow Highways Limited (Eurovia)	—	2037
RUSSIA						
Sections 7 & 8 of the M11 motorway between Moscow and St. Petersburg	138 km of four- or six-lane toll motorway, starting from St. Petersburg	Two Capitals Highway (TCH)	40%	—	—	2041
Section 0 of the M11 motorway between Moscow and St. Petersburg	43 km toll motorway the first part of which runs between the Moscow ring road and the city's Sheremetyevo International Airport	North West Concession Company (NWCC)	50%	United Toll Systems	50%	2040
SLOVAKIA						
R1 (PR1BINA) Expressway	The 46 km PR1BINA Expressway, located between Nitra and Tekovské Nemce, to the east of Bratislava, as well as the 5.5 km Banská Bystrica northern ring road	Granvia	50%	Granvia Operation	100%	2041
IRELAND						
Dublin ring road (M50)	Turas, All-inclusive free-flow solutions and customer services on Dublin ring road (M50), managed by Transport Infrastructure Ireland (TII),	—	—	Turas	50%	2029

ROAD OPERATIONS AND DIGITAL SOLUTIONS SERVICE COMPANIES

Company	Description	Share capital held
UNITED STATES AND INDIA		
TollPlus	Software solutions for toll road management.	30%
UNITED STATES		
Cofiroute USA	Development and operations of digital services systems and customer relations	100%
PERU		
Pex	Toll services operator	100%
RUSSIA		
United Toll Systems	UTS is the Russian leader in motorway operation and toll management (946 km)	50%
IRELAND		
Turas	All inclusive provider of road solutions service	50%

VINCI Concessions Communication Department

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