VINCI CONSTRUCTION

2023 Essentials

Farahantsana hydroelectric plant starts up!
Madagascar

Our teams built this hydroelectric dam 30km north of Antananarivo, on the Ikopa river, in a joint venture with SCB (Société de Constructions et de Bâtiments). The project included a run-of-river dam, water intake, desilting chamber, headrace canal, surge chamber, four penstocks and a four-turbine power plant.
The 28 MW that this plant generates account for approximately 6% of the power available in Madagascar.

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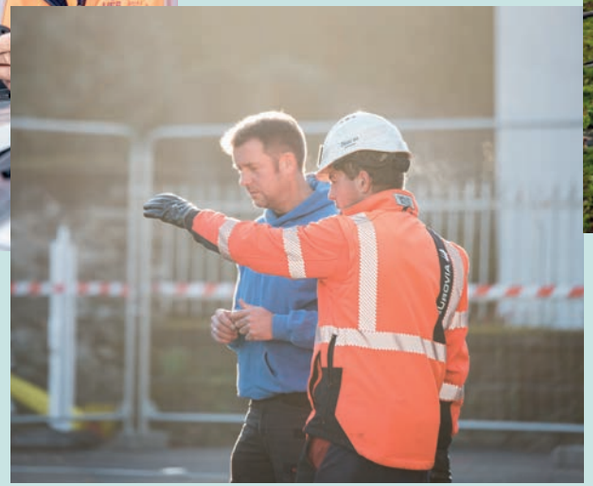
1. Bleicherbach bridge, Zweibrücke — 2. Grand Paris Express Line 18 — 3. Les Basses promenades, Reims

TO BUILD ALL-ROUND PERFORMANCE, WE COMMIT

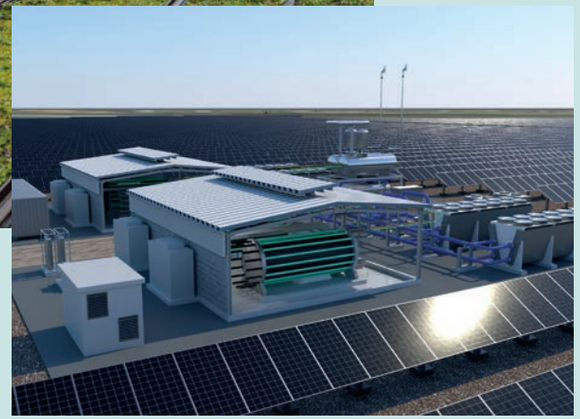
To value **PEOPLE** and **SAFETY** above all.



To partner with our **CUSTOMERS** and all our **STAKEHOLDERS.**

To strengthen our **PRODUCTIVITY** and our leading **EXPERTISE.**

To deliver projects with **POSITIVE IMPACTS.**



To **INNOVATE** & look ahead to accelerate **TRANSITIONS** in a sustainable way.

« WE HAVE A CLEAR ENVIRONMENTAL AMBITION, AND IT IS FULLY INTEGRATED INTO OUR CORPORATE STRATEGY AND VISION: BUILD BETTER TOGETHER. »

Interview with Pierre Anjolras

PRESIDENT OF VINCI CONSTRUCTION

What is your view on the events around the world in 2022?

— Who could have imagined that the economic shockwaves from the war in Ukraine would be so sweeping and so fierce? All around the world, but particularly throughout Europe, we had to deal with raw-material and energy-resource shortages, rampant and random price increase – especially for energy and materials – and collapsing transport and supply chains.
Our countries in central Europe, the closest to Ukraine, also felt the war very close to home.

How did your companies react?

— Our 1,300 business units managed to find workarounds at each worksite, on each project, to continue to meet our customers' needs. Beyond our teams' agility, what puts VINCI Construction in a class by itself and bolsters its resilience is its model, which allows for extensive market coverage.

Tell us about your performance in 2022?

— Notwithstanding the headwinds, thanks to that agility, we managed to increase our revenue by 11% to €29.3 billion while growing our operating margin to 3.8% of that revenue. Business outside France now accounts for 55% of our total revenue. Our order book also grew despite a stricter selection policy – we are now aiming for contracts with price-revision clauses to contain increases in materials prices and energy and labour costs.

How did you step up that agility in 2022?

— We finished rolling out our new, clear organization based on three pillars: Major Projects, Specialty Networks and Proximity Networks. These organization in distinct business lines are now up and running in our various countries. That is the case in the United Kingdom, Czech Republic and France, which in turn includes four divisions: Building France, Civil Engineering France, Road France and Networks France. This organisation is focused on leveraging operational excellence for the benefit of our customers and allows each trade to focus on its own performance while fostering synergy in expertise and innovation, in order to effectively support the transformation of construction markets and the renewal of construction methods.

How are you contributing to addressing challenges the world is facing today?

— VINCI Construction's business lines are at the heart of the energy and environmental transitions: we build and refurbish buildings to the highest standards, and build infrastructure for low-carbon mobility, for hydro, nuclear, wind and solar – and soon hydrogen – energy, for the water cycle and for climate resilience. We have a clear environmental ambition that fully overlaps with the three objectives in the VINCI Group's vision: act for the climate, optimize resources thanks to the circular economy and preserve natural resources. This ambition is fully integrated into our corporate strategy and vision, Build Better Together.

What is the outlook?

— In 2023, we will push ahead more than ever with our efforts to place health, safety and well-being at work at the top of our list of priorities day after day, while fostering engagement and bringing to life the three pillars of our safety culture: transparency, exemplarity and dialogue. And we plan to do this everywhere: during pre-work safety briefings every day as much as through our Safety Day(s), which bring together our 116,000 people around the world every year.

Beyond safety, we will continue to apply a selective order-taking policy. We are poised to do that because our order book is at an all-time-high of €33.8 billion. Our structure will put us in a position to focus on our all-round performance and our transformation, while leveraging synergy to better serve our customers and to build structures and infrastructure that support growth in our cities and regions and benefit future generations.

Executive Committee

- **Pierre Anjolras**
  President of VINCI Construction
- **Robert Bello**
  Chief Operating Officer in charge of the road and networks business lines of proximity networks in metropolitan France
- **Philippe Chavent**
  Managing director in charge of the Networks France Division
- **Ludovic Demierre**
  Human Resources Director
- **Hugues Fourmentraux**
  Chief Operating Officer in charge of the building and civil engineering business lines of proximity networks in metropolitan France
- **Gilles Godard**
  Chief Digital Transformation Officer
- **Patrick Kadri**
  Managing Director of VINCI Construction in charge of Major Projects Division
- **Thierry Mirville**
  Chief Financial Officer
- **Sébastien Morant**
  Managing Director of VINCI Construction in charge of Europe Africa Division
- **Laurent Nauche**
  Managing director in charge of Civil Engineering France Division
- **Manuel Peltier**
  Managing Director of VINCI Construction in charge of Specialty Networks
- **Patrick Sulliot**
  Managing Director of VINCI Construction in charge of Americas and Oceania Division
- **Scott Wardrop**
  Managing Director in charge of United Kingdom Division

VINCI CONSTRUCTION IS STRUCTURED AROUND THREE COMPLEMENTARY PILLARS

VINCI Construction is one of the world's leading players in the construction sector.

116,000
employees

1,350
business units

€29.3 billion
in revenue

€400,000
average contract value

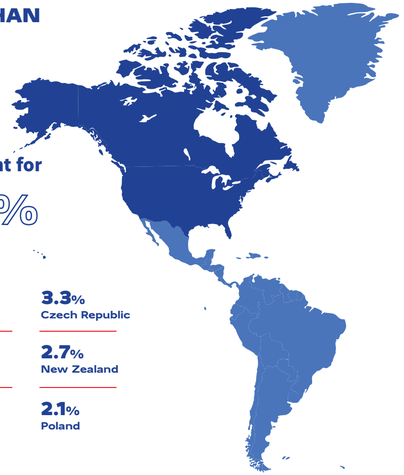
3.8%
operating margin

70,000+
projects a year

Velo Baltica
Poland

— Eurovia Polska completed the fourth and final Polish section (245km) of the Velo Baltica, a cycle route linking five major European cities on the Baltic Sea coast over a total length of 8,500km.

OPERATING IN MORE THAN 100 COUNTRIES



9 countries account for **over 85%** of revenue

44.7% France	**5.7%** Canada	**3.3%** Czech Republic
13.8% United Kingdom	**4.1%** Germany	**2.7%** New Zealand
7.2% United States	**3.4%** Australia	**2.1%** Poland

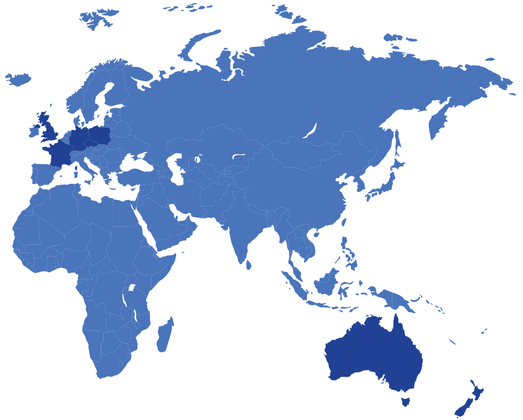
Revenue breakdown by business line (as a %)

34% Road, rail and earthworks

18% Building

16% Civil engineering

16% Specialty Networks



6% Industry

5% Services

4% Quarries

Euralpin tunnel
Lyon-Turin

— Our teams, which were initially involved in the preparatory work for the four 500-metre-deep ventilation shafts at Avrieux, have also been active on the construction of a 31km section of a tunnel for the Lyon-Turin rail line since October 2021. This line between Italy and France will reshape mobility in southern Europe. The first of our three tunnel-boring machines will start digging a 8.6km tunnel from Saint-Martin-de-la-Porte to La Praz in mid-2024. The other two will each dig a 8.3km tunnel, between La Praz and Modane, starting in late 2025 and early 2026. This project is a perfect example of the European Green Deal's goals: it will spur trade and travel while removing 1 million heavy vehicles from the Alps' roads and reducing emissions by approximately 3 million tonnes of CO_2 equivalent a year.

MAJOR PROJECTS

This division encompasses VINCI Construction Grands Projets, Dodin Campenon Bernard, VINCI Construction Terrassement's major-projects arm and Spiecapag. Its order book remained very high, representing more than two and a half years of business activity. This momentum was driven by major transport infrastructure projects, in many cases carried out in synergy with other VINCI Construction entities, and by water works including large projects relating to climate resilience and renewable energy production.

12,224
employees

€3.3 bn **(up 28%)**
in revenue

Grand Paris Express

In France, the VINCI Construction teams on the largest urban mobility infrastructure programme in Europe completed the civil engineering works package on Line 15 South (8km of tunnels and five stations) between Issy-les-Moulineaux and Villejuif, continued to build the Noisy-Champs station on the same line, and worked on the underground and overhead sections of Line 18 (11.8km of tunnels, 13 ancillary structures, 6.7km of viaducts and three stations along the overhead section).

Bakheng water treatment plant

Water infrastructure: **in the United Kingdom**, the Thames Tideway (East works package), a vast programme to extend the system that transfers and stores London's wastewater and stormwater in an effort to prevent polluting the Thames; **in Morocco**, the Abdelmoumen 350 MW pumped-storage hydroelectric plant; **in Senegal**, the Sambangalou dam on the Gambia river, which will generate energy, improve irrigation and supply drinking water to neighbouring regions; **in Cambodia**, the Bakheng water treatment plant 1, which will eventually supply drinking water to close to 2 million people in the north-east of the capital, Phnom Penh; **in Canada**, the new contract for the construction of a series of structures designed to protect people living in the wider Calgary region by diverting and temporarily storing water from the Elbow river during peak volume events.

High Speed 2 rail line London–Birmingham

Complex transport programmes under way: **in the United Kingdom**, the consortium encompassing VINCI Construction and Balfour Beatty is working on the main civil engineering works packages of the High Speed 2 line 2 and on construction of Old Oak Common station in London.
In Denmark, the Fehmarnbelt Fixed Link, which will be the world's longest immersed tunnel (18km long, 89 prefabricated concrete sections, each 200 metres long) and connect the Danish and German coasts by road and rail.

Bogotá–Girardot motorway

In Canada: the Confederation Line in Ottawa (27.5km of light rail infrastructure, 20 engineering structures and 16 stations, plus widening of 12km of motorway); the West Calgary Ring Road in Alberta (a 5km section including four interchanges and seven overpasses); renovation of the Louis-Hippolyte La Fontaine tunnel in Montreal. Additionally, work has begun on a major portion of the Ontario Line subway in Toronto (a 6km twin-tube tunnel, with seven new stations) under a contract won in November 2022 with joint venture partner Ferrovial.
In the United States: extension and refurbishment of the I-64 interstate highway between Hampton and Norfolk, Virginia, including construction of two tunnels, each 2.4km long, between two artificial islands, and widening of 14.5km of existing roads.
In Colombia: the Bogotá–Girardot motorway 3, which VINCI Construction is widening in part and refurbishing in its entirety for VINCI Highways (VINCI Concessions).

3

Auckland's City Rail Link

In New Zealand: the country's largest-ever infrastructure project, involving a 3.5km extension including 3.2km of tunnels and three new stations.

Cairo metro Line 3

In Egypt: extension of Line 3 (18km of new track) of the Cairo metro, a project for which VINCI Construction has been providing both civil engineering and railway works for over four decades.

ITER project

In the energy sector: **in France**, the new phase of the ITER project 4, an experimental nuclear fusion reactor, in collaboration with the Civil Engineering France division and Nuvia (Specialty Networks), in Bouches-du-Rhône; **in the United Kingdom**, construction, as part of the extension of Europe's largest liquefied natural gas terminal on the Isle of Grain, of a 190,000m³ LNG tank in synergy with VINCI Construction UK; **in Canada**, a new 82km gas pipeline (Coastal GasLink) and a 225,000m³ LNG tank in British Columbia.

4

SPECIALTY NETWORKS

In this field, VINCI Construction brings together an unparalleled array of expertise and brands in the construction and engineering sector. Soletanche Bachy, Menard, Terre Armée, Freyssinet, Nuvia and Sixense are world leaders in soil preparation, foundations, structures and nuclear energy, and combine their technical excellence to enhance structure performance and imperviousness to time. Their niche expertise is recognised worldwide and business once again grew significantly.

22,500
employees

€4.3 bn **(up 20%)**
in revenue

Soil improvement for a logistics site in Germany

__ **Menard**, which specialises in soil investigation, improvement and remediation, posted record growth thanks to brisk activity in the Middle East and Oceania combined with external growth operations. **In the United States**, after acquiring Californian company Farrell Design-Build at the end of 2021, Menard acquired Earth Tech, a Florida-based company that specialises in soil improvement and sinkhole mitigation. Major projects carried out in 2022 included: an industrial park **in Canada** (Beauharnois, Quebec), a logistics centre **in the United States** (Linden, New Jersey), a Levi Strauss & Co logistics site **in Germany** 1, and disposal of polluted materials from construction work at an SNCF train maintenance centre **in France**.

1

Foundations for the underground tram stop at Warsaw West station

__ **Soletanche Bachy**, a global leader in foundations, posted record business levels. Earnings were evenly divided across local projects and major operations, some of which were carried out in collaboration with other VINCI Construction entities, and the order backlog remained very high. The main projects included: **in the United Kingdom**, the High Speed 2 line (foundations for Old Oak Common station and over 200 engineering structures in the Birmingham area); **in France**, the Grand Paris Express programme, the Austerlitz holding tank and associated structures to improve the quality of water in the Seine in Paris, the Lyon–Turin rail link and the extension of the STMicroelectronics semiconductor plant in Crolles (near Grenoble); **in Poland**, the new underground tram stop at Warsaw West station 2, which is set to become the country's leading transit hub; **in the United States**, the Shoreline Storage Tunnel, which will contribute to strengthening Ohio's sanitation system; **in Asia**, the foundations and infrastructure of Hong Kong airport's new Terminal 3 and the North–South Corridor urban expressway in Singapore (cut-and-cover tunnel); **in Latin America**, the extension of a wharf at the port of Altamira in Mexico, support-of-excavation works for the Antara tower in Mexico City and the Canoas wastewater treatment plant in Colombia, which will process 75% of the wastewater from the capital, Bogotá.

2

3

Fairbank Silverthorn storm collector

__ **Bessac**, which specialises in tunnels and microtunnels, has expanded significantly **in Canada**, where it is building the access shafts and tunnels for the Annacis Island (British Columbia) wastewater treatment plant and the Fairbank Silverthorn storm collector in Toronto 3, as well as **in Côte d'Ivoire**, where it carried out the country's first microtunnelling project for a stormwater drainage pipe associated with a motorway structure. **In France**, Bessac partnered with Soletanche Bachy Fondations Spéciales to construct the treated water discharge pipe at the Bonneuil-en-France wastewater treatment plant (north of Paris), using ultra-low-carbon concrete pipes for the microtunnel lining.

Costa Verde Project

Terre Armée, a specialist in engineered backfills and soil-structure interaction, recorded strong growth in Asia, Oceania and Canada, particularly on railway infrastructure projects. The company continued to diversify its solutions in reinforced steep slopes, protective barriers and anti-erosion systems. It also developed its industrial base in order to increase its prefabricated concrete capacities in the United States and Australia, and to step up production of its geosynthetic materials.

Beyond Monitoring

Sixense experienced continued growth in its traditional engineering services (condition survey of existing structures and monitoring of soils and structures), while also expanding into innovative digital technologies. These enable the company to collect, analyse and harness asset-related data and make a host of new services available to infrastructure constructors and operators. Thanks to this innovation strategy, Sixense won three major contracts in Australia, France and the United States, with its IoT platform (Beyond Monitoring), site monitoring (Beyond InSite) and asset management (Beyond Asset) solutions, respectively.

High Speed 2

Freyssinet, a specialist in structures, boasted strong growth, particularly in major projects and in hydraulic infrastructure waterproofing (through its Carpi Tech brand), driven by strong demand for renewable energy. Business activity was evenly split between new builds and repairs to existing structures. Order intake was brisk, particularly in Asia and Latin America. Freyssinet also won its first contracts in Azerbaijan and Uruguay, thereby extending its international network.
Some of the principal projects the company was involved in include: the Saemangeum bridge in South Korea, which is fitted with new ultra-high strength stay cables; the High Speed 2 project in the United Kingdom (supply and delivery of 3,550 precast prestressed concrete beams) 4; the Site C hydroelectric generating station on the Peace river in British Columbia, Canada (waterproofing works); the Puente Industrial, between San Pedro de la Paz and Hualpén, which will be Chile's longest bridge (supply and delivery of 800 seismic isolators).

Ringhals power plant

Nuvia, which carries out special works mainly in the nuclear sector, recorded a slight decrease in total revenue, but saw its business volume pick up in France. The company strengthened its position on the radiation protection market in the United Kingdom, as well as in Sweden where it was selected for a large dismantling contract at the Ringhals nuclear power plant.

PROXIMITY NETWORKS

VINCI Construction's local business units are organised by business line and geography, and active in France, the United Kingdom, continental Europe, Africa, North America, Chile and Oceania. With this new setup, they can focus their efforts on their market while tapping into synergy between them on their customers' projects. VINCI Construction has finished rolling out this new structure in the United Kingdom, Czech Republic and France. In the latter, it now has four divisions: Building France, Civil Engineering France, Road France and Networks France.

81,300
employees

€21.6 bn **(up 7,5%)**
in revenue


1

DUO towers, Paris

— Building France is active across all building markets and began, continued or completed work on more than 2,421 projects. Following are some examples that illustrate the wide variety of projects it handled. **Business or industrial real estate:** high-rises such as the DUO towers in Paris 1, The Link (TotalEnergies' new head office), the Hekla and Aurore towers in La Défense (west of Paris), the To-Lyon tower in Lyon (Rhône), the Etic and Lead buildings in Montpellier (Hérault), the new regional headquarters of the Caisse des Dépôts in Bordeaux (Gironde), the Data Valley campus near Toulouse (Haute-Garonne), Sanofi's new biological drug and vaccine manufacturing unit in Neuville-sur-Saône (Rhône), and Colruyt's future logistics hub in Choisey (Jura). **Healthcare:** various projects for hospitals located in Reims (Marne), Abbeville (Somme) and Rennes (Ille-et-Vilaine), the new Princess Grace hospital in Monaco, the Bordeaux Nord Aquitaine polyclinic, the Saint-George polyclinic in Nice (Alpes-Maritimes), as well as the central pharmacy and logistics platform for the hospital in Vesoul (Haute-Saône). Other elaborate projects include the hospital complexes in Nantes (Loire) and Caen (Normandy) and the Nouveau Lariboisière hospital in Paris.

Noisy-Champs station, Grand Paris Express

— The Civil Engineering France division's subsidiaries, partnering with the Major Projects Division, were involved in the Lyon–Turin rail link and several Grand Paris Express projects. As part of the latter, they were also responsible for coordinating the construction and fit-out of the Noisy-Champs station 2, fit-out of the Châtillon-Montrouge underground station, building of ancillary structures for lines 15 South and 16, and constructing the operations and rolling-stock maintenance centre for the future Line 18 in Palaiseau.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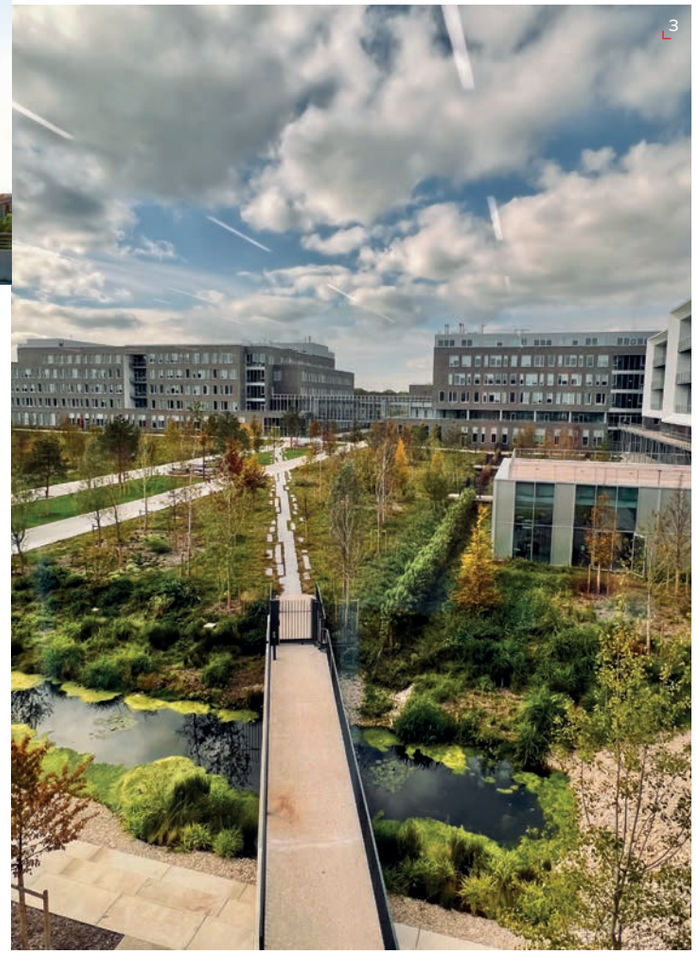
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Campus Agro Paris-Saclay, Palaiseau

— **Education and research:** the Agro Paris-Saclay Campus 3, the École de Design Nantes Atlantique, the École Supérieure des Métiers Artistiques (Cinema section) in Bordeaux. **Arts and culture:** in Paris, refurbishment of the Hôtel de Coulanges and conversion of the former Louvre des Antiquaires building into a venue for contemporary art. **Sports and leisure:** the LDLC Arena near Lyon, the Arena Saint-Étienne Métropole (Loire), the new AS Monaco Performance Centre in La Turbie (Alpes-Maritimes), the Tabarly nautical base in Sète (Hérault), as well as two key projects for the upcoming worldwide sports events of 2024: the Universeine development project led by VINCI Immobilier within the athletes' village programme (in Seine-Saint-Denis), and the Roucas-Blanc nautical stadium in Marseille (Bouches-du-Rhône). **Heritage and historical monuments:** the Carlton Cannes hotel and the Bibliothèque Nationale de France's Richelieu site in Paris. **Housing:** the Carré de l'Arsenal project in Rueil-Malmaison (Hauts-de-Seine) and the Cité des Alouettes in Bully-les-Mines (Pas-de-Calais). At the project preparation stage, the Adim network worked on the real estate development operations and financial structuring for some 100 projects of all types (urban programmes, office buildings and residential properties).

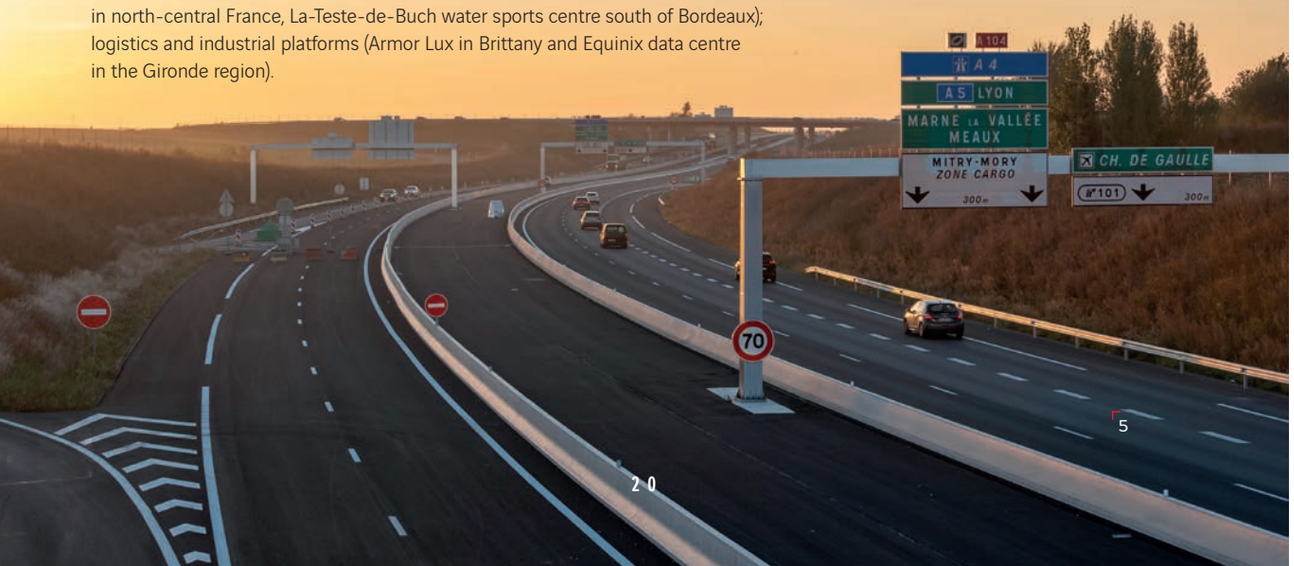
4

Anne-de-Bretagne bridge, Nantes

The other large-scale projects at the Civil Engineering France division included covering over the railway tracks in the Massena-Chevaleret district of Paris; L'Ariane, an energy-from-waste plant in Nice; the Lyon Part-Dieu multimodal transport hub; the Rhone canal overpass in Charmes-sur-Rhone; refurbishment of the Rondeau traffic interchange in the Grenoble area (Isère); transformation of the Anne-de-Bretagne bridge in Nantes 4 into a **vast promenade** connecting the historic city centre and the Island of Nantes; renovation of the Saint-Jean railway station in Bordeaux; expansion of the GE Renewable Energy plant in Montoir-de-Bretagne (Loire-Atlantique) and construction of the Siemens Gamesa plant in Le Havre (Seine-Maritime), both to manufacture offshore wind turbines; the Lidl logistics hubs in Saint-Augustin (Pas-de-Calais) and Honguemare-Guenouville (Eure).

Eastern Roissy bypass

The Road France division's **roadworks** and **urban development** business units took full advantage of their strong local roots and took on projects principally revolving around their core business. The largest ones spanned a wide range of markets: roads and motorways (widening of the A61 motorway, safety upgrades on the Route Centre Europe–Atlantique, eastern Roissy bypass 5); airports (Paris-Orly, Limoges in central France, the Cazaux air base south-west of Bordeaux); sites developed for the sports events in 2024 (athletes' villages in Seine-Saint-Denis and Villeneuve-d'Ascq, international equestrian sports centre, BMX training track); urban regeneration projects (Mazenod neighbourhood in Marseille, Montargis city centre in north-central France, La-Teste-de-Buch water sports centre south of Bordeaux); logistics and industrial platforms (Armor Lux in Brittany and Equinix data centre in the Gironde region).



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6

A cycle route in the Marne

As part of their own **contribution to the development of low-carbon urban mobility**, local subsidiaries took part in the construction or extension of tramway lines in the cities of Bordeaux, Angers (Maine-et-Loire) and Grenoble, and in the Greater Paris area (T3 ring line, T10 between Antony and Clamart, west of Paris, T12 between Massy and Évry, in the outer suburbs south of Paris), and in the construction of bicycle paths in the Greater Toulouse area as well as along the Seine à Vélo cycle route and the long-distance cycle route 52 between Moncetz-Longevas and Vitry-le-François in the Marne, north-east France 6. They also worked on a growing number of climate change adaptation projects (combating urban heat islands, developing parks and gardens, soil unsealing, Oasis-type school playgrounds) and deployed Power Road®, a pavement technology that produces thermal energy, in the towns of Saint-Pol-de-Léon (Finistère), Tarbes (Hautes-Pyrénées) and Saint-Lô (Manche).
VINCI Construction continued to apply circular economy principles to the production of construction materials that it later uses on projects. A leader in its market, it produces 89 million tonnes of aggregate a year and is aiming to double its output of aggregates from recycled materials – which in 2022 accounted for 18% of total production – by 2030. The 144 Granulat+ bases across France make up the largest network of facilities recovering and recycling mineral waste from the construction and manufacturing industries in the country.


7

Grand Paris Express Line 14

__ **Rail works.** Business activity in connection with the national rail network was spread over numerous maintenance and modernisation projects, which included a rail bypass at industrial sites in Donges (western France), putting in new catenaries between Tarbes and Montréjeau (southern France) and renovating the platforms in Gare de Lyon in Paris.
Over the year, 252km of track were fully replaced thanks to the use of two high-output track renewal trains. Several urban projects were also carried out as part of the Grand Paris Express programme: work on the northern (1.5km) and southern (14km) extensions to Line 14 7 was completed, while work began on the future south-western Line 15 (16.5km) between Boulogne-Billancourt south-west of Paris and Vitry-sur-Seine south of Paris, in synergy with VINCI Energies. Teams also provided maintenance for private rail networks in the ports of Marseille and Nantes-Saint-Nazaire and a number of major industrial sites.

La Cotinière port, Saint-Pierre-d'Oléron

__ **Hydraulics.** Operations related to the water cycle included a large number of maintenance, renovation and diversion projects on drinking water distribution and sewerage networks, as well as the delivery of plants and processes for drinking water production and purification and wastewater treatment, with some 10 projects under way or handed over around France. Work was also carried out on district and other heating networks in Montpellier, Clichy-la-Garenne (Hauts-de-Seine), Lens (Pas-de-Calais), Pau (Pyrénées-Atlantiques) and several municipalities in the eastern part of France. Fibre-optic network projects also continued, one example being the laying of 3,000km of fibre to connect 60,000 homes, businesses and government offices in the Meuse administrative department.

__ **Earthworks, maritime and river works.** Business activity was spread across a wide variety of infrastructure projects related to roads (north-eastern Metz bypass, in Moselle), railways (underground section of Line 18 of the Grand Paris Express, fit-out of shafts, high-speed removal of excavated material), flood protection (temporary storage basin on the Bassée site, south-east of Paris, for flood control along the Seine), coastline work (La Cotinière port in Saint-Pierre d'Oléron 8, Charente-Maritime; Marineff project in Cherbourg, Manche, aimed at protecting marine biodiversity) nuclear sites (floodwall protecting the Blayais power plant) and rubble reuse (analysis and removal of Line 18 excavation materials for reuse in quarry redevelopment). Teams also carried out several ecological engineering operations, such as restoring the hydromorphology of the Drevenne river in Isère and the ecological connectivity of the Nonnenhardt ponds in the Bas-Rhin. They also performed specialised maritime and river works (dredging, rock excavation, sheet-pile driving, etc.), for instance on a wind farm in the bay of Saint-Brieuc (Côtes-d'Armor) and a dam modernisation project at Poses-Amfreville (Eure).

__ **Deconstruction and road equipment.** Dismantling, strip-out and asbestos removal operations were carried out as part of deconstruction operations on several industrial sites, such as the Metz electricity plant and the chimney at the Kem One plant in Lavéra (Bouches-du-Rhône), engineering structures (Jean-Jacques Rousseau bridge in Le Havre) and office and residential buildings. Illustrating these circular economy solutions, 200 tonnes of materials were recovered for recycling from deconstruction operations on the Défense 2 building in Nanterre. In road markings and signage, VINCI Construction participated in the A480 widening project in Isère (500km of road markings, 500 signs and 19 gantries) and in urban development work in Rouen (markings and signage, street furniture).


8

Motorway maintenance in the Midlands

VINCI Construction is active in the United Kingdom through five business lines: roadworks, road and motorway maintenance, building, civil engineering and facilities management. In **building** VINCI Construction consolidated its position in the healthcare sector by winning several contracts (emergency departments at Tameside Hospital in the Manchester area and Manchester Royal Infirmary, GenesisCare cancer treatment and research centre in Guildford, Surrey) and by continuing work on large-scale projects such as the Paterson building site at the Christie Hospital in Manchester. Activity was also brisk in the residential building sector (University of the West of England in Bristol, New Victoria development in Manchester) and in the renovation of historic buildings (The Guildhall, York). The **facilities management** activity, which takes over once building works are completed, grew on the back of new multi-year contracts in the academic sector (University College London) and defence sector (maintenance contract for some 60 buildings in London and south-east England). **Civil engineering** activity was supported by the High Speed 2 project, which the Taylor Woodrow subsidiary is involved in, and work on Old Oak Common station. Taylor Woodrow also won two framework contracts, one covering National Highways' motorway network in southern England and the other the airports of Manchester, London Stansted and East Midlands (Manchester Airports Group). In addition, Taylor Woodrow was presented with an innovation award by the Institution of Civil Engineers for the first use of Exegy® ultra-low-carbon concrete in the UK (on the construction of the EcoPark South sustainable waste management hub in London). In **roadworks,** Eurovia UK won large contracts involving the motorway networks in the Midlands and East Anglia in England 9. **Maintenance** and services subsidiary Ringway, which manages over 50,000km of roads, secured a 10-year contract to maintain and improve 560km of roads and 290km of pavements in Surrey, south-west of London.

9

10

Housing in Darboussier, Guadeloupe

Overseas France. VINCI Construction has operations in practically all of overseas France. In building and civil engineering, its local subsidiaries were mainly involve in projects on Reunion Island (La Kanopée eco-district in La Possession, Roland-Garros airport, East River bridge), in Guadeloupe (new housing in Pointe-à-Pitre's Darboussier neighbourhood 10) and in Martinique (extension of Aimé-Césaire airport). In transport infrastructure, there was significant activity in New Caledonia (upgrade of the road along the Anse Vata seafront, repair of a heavily damaged road between Dumbéa and Païta) and in Mayotte (the administrative department's first bus rapid transit project).

Auckland, first extradosed bridge

In Australia, Seymour Whyte completed or continued work on major motorway projects (M1 Pacific Motorway, Bruce Highway, Princes Highway) and won major infrastructure projects in Sydney (landside infrastructure and facilities for the future Western Sydney international airport and 7.5km of the M12 motorway that will provide access to the airport) and in Melbourne (Healesville–Koo Wee Rup road upgrade, with duplication of lanes over 5km). The company is also involved in the Causeway pedestrian and cycling bridges in central Perth.
In New Zealand, HEB Construction was selected for the Penlink project in north Auckland (7km of roads and the country's first extradosed bridge 11) and in Wellington, where it was appointed to build 4.5km of shared paths and an embankment along the harbour. In the Christchurch area, the company's two road upgrade and maintenance contracts were renewed for five years.

11

Benin: Route des Pêches

In its long-standing roadworks business **in Africa**, Sogea-Satom was principally active in Cameroon (106km of the Olama–Bingambo road, including the construction of 81km of unsealed track and 13km of urban roads), Benin (phase 2 of the Route des Pêches 12) and Niger (upgrade of an 83km section of the Dosso–Bella road). In water works, the company won a contract in Uganda with the Major Projects Division for the construction of drinking water supply infrastructure in the Mbarara district (water intake on the Kagera river, drinking water treatment plant, booster station and 62km of pipes). In Congo, it laid or replaced nearly 1,000km of pipes to supply drinking water to people living in the outlying areas of the capital, Brazzaville. In other markets, there was brisk activity in construction in Morocco (Borj Attijari tower in Casablanca and Mohammed VI Polytechnic University campus in Rabat), and in civil engineering in Benin (second Womey bridge) and Burkina Faso (new Ouagadougou-Donsin airport).


12

Germany: widening the B247 federal road in northern Thuringia


13

In Germany, the year started off with local companies partnering with the Major Projects Division on the new B247 federal road 13. This project, which is overseen by VINCI Highways (VINCI Concessions), will provide work for the next four years. Other large projects included replacement of the Tegeler bridge in Berlin, runway expansion and roadworks at Düsseldorf airport, construction of an overpass over the A7 motorway and installation of noise barriers on a 73km section of the 46/2 motorway. Regarding innovation technologies for sustainable mobility, Eurovia GmbH in partnership with ElectReon developed a second inductive charging road project on a motorway in Bavaria. In road materials, the company tested low-temperature asphalt mixes (30°C cooler than traditional mixes) on a 2.4km section of the L1141 road. It also tested the new Lumivia® luminescent asphalt mix, in which some of the aggregate is replaced by recycled mirror fragments that produce a luminescent effect, thus making it possible to reduce roadside lighting at night.


14

The first motorway under a public-private partnership in the Czech Republic

In the Czech Republic and Slovakia, business remained robust, thanks in particular to the D4 motorway project in the Czech Republic, carried out on behalf of VINCI Highways (VINCI Concessions) by most of VINCI Construction's regional subsidiaries, which have joined forces within the DIVia Stavební consortium. These subsidiaries also handed over a new section of the D35 motorway in the Czech Republic 14 – a project which included launching a bridge over a railway line – and continued construction work on 14.3km of the R2 expressway between Šaca and Košice Oľšany, in Slovakia. Civil engineering subsidiary SMP completed the solar dryer at the Mariánské Lázně wastewater treatment plant, the first system of its kind commissioned in the Czech Republic. Construction subsidiary Průmstav delivered the Rodbo mixed-use project in Prague. In building activities **in Poland**, Warbud handed over several projects in the cities of Wrocław (Olawa Gate, rated "BREEAM® Excellent") and Opole (tax centre, public transit hub), and won a number of contracts in the healthcare sector (military hospital in Lublin, toxicology centre in Łódź, St. John Paul II hospital in Wadowice) and in the aeronautics industry (renovation of a factory for the Polskie Zakłady Lotnicze group).

Motorway maintenance

In Chile, Bitumix won two major motorway contracts in the Antofagasta region and saw its motorway maintenance contracts in the Greater Santiago area renewed.


15

West Calgary Ring Road

In Canada, where business activity revolves around transport infrastructure and urban development, one of the highlights in 2022 was the acquisition of the Northern Group road construction companies in New Brunswick and Nova Scotia. Also in Nova Scotia, business units were awarded the contract to renovate the runways at Halifax Stanfield international airport and to equip 70km of road and 40 bridges along Highway 104 with traffic barriers. Eurovia Québec received an innovation award from the Association des Constructeurs de Routes et Grands Travaux du Québec for the first North American test run of Power Road®, VINCI Construction's positive energy road project. Business units were also very active in Alberta, working on the West Calgary Ring Road project 15 with the Major Projects Division, as well as in British Columbia, repairing severe damage to the highway network caused by extreme weather in November 2021.

Asphalt plants win awards for responsible practices

In the United States, the business line's third-largest market, behind France and the United Kingdom, VINCI Construction's local subsidiaries, which focus on roadworks, carried out infrastructure construction projects in the 10 states on the East Coast and in the American South where they have bases, using supplies from about 50 asphalt plants and a network of quarries producing over 1 million tonnes of aggregate a year. In particular, Virginia Paving completed the widening of Interstate 66 outside Washington, while Hubbard undertook widening operations on State Road 417 and refurbishment of four bridges in Orlando, Florida.
In Maine, Northeast Paving began a pavement rehabilitation and pipe replacement project in Acadia National Park. In North Carolina 16, Blythe won a contract to upgrade 14.5km of roads, bridges and pipework in Davidson County. It will apply ultra-thin asphalt and Viaflex HA (high-performance flexible asphalt) on this project. The company's asphalt plants have received awards from the National Asphalt Pavement Association for their responsible operating practices and excellence in stakeholder engagement.


16

Our core principles

At VINCI Construction we value humility, team spirit, excellence, entrepreneurship and transparency. These attitudes guide each and every one of us. They define the way we are.

At VINCI Construction we are in business to stay in business and leave a legacy we can be proud of.

That's why our core principles are:

1 **TOGETHER, WE GET IT RIGHT ON HEALTH AND SAFETY**

2 **TOGETHER, WE GET IT RIGHT ON ENVIRONMENT**

3 **TOGETHER, WE GET IT RIGHT ON HUMAN RIGHTS**

4 **TOGETHER, WE GET IT RIGHT ON BUSINESS ETHICS**

HEALTH, SAFETY AND PREVENTING RISKS

Get it right together on health & safety

At VINCI Construction, we put safety first. Safety is our priority every day, in all our jobsites and all our production sites.

We continually improve the level of safety culture within our teams by strengthening our three pillars: transparency, exemplarity, and dialogue.

We rely on all our teams to reach our "zero-accident" target.

Safety

The process to reach zero accidents

Safety is everyone's job. We factor it into every stage of a project, starting at the drawing board, all the way to handover and then on to operation. It involves evaluating risks, devising measures to address those risks and applying them consistently. It is based on rules and principles that we apply day after day. It is grounded in individual responsibility: we all have a role to play in staying safe and keeping others safe. We provide training on the ground, hold safety inspections at worksites and production plants, and use precise indicators to track their impact. The goal is a steady decline in the number of workplace incidents and we firmly believe that the zero-accident objective is within reach.

Health & well-being

Protecting health and fostering well-being

Health is another overarching priority at VINCI Construction: all business units strive to protect employees from job fatigue, protect suppliers and people living near worksites, and ensure users can enjoy our products and solutions safely throughout their life cycle. We promote well-being by keeping an eye on employees' working conditions as much as their mental health.

Preventing risks

Safety Day(s): the highlight for VINCI Construction's safety culture

Our Safety Day(s), which take place throughout VINCI Construction, are an essential channel to share and spread our safety culture and the three pillars underlying it – transparency, exemplarity and dialogue. These days take place every year. They bring together all our employees as well as our partners and subcontractors, at all our worksites, with workshops, conferences and experiences revolving around a specific topic.

ENVIRONMENT

Get it right together on environment

At VINCI Construction, we aim at forging a sustainable world.

It means reducing our own footprint and proactively reinvent ourselves in what we build and the way we build it.

We promote low-carbon methods and materials, implement circular economy and commit to preserve nature in all our activities.

Through our projects, we provide solutions delivering positive impacts on the environment.

Circular economy

Recycling, optimising, reusing, etc.

We are stepping up **recycling of construction materials** (Granulat+) and offer cost-effective digital solutions, such as Waste Marketplace and R.Used, that can help to optimise the management of worksite waste and the reuse of materials and equipment, or La Ressourcerie du BTP, a platform that lists materials available for reuse that have been collected from deconstruction sites. We are also rolling out advanced techniques for *in-situ* recycling of road surfaces during road repair work.

Reducing our direct impacts

Acting on every level

Our main goal, through acting for the climate, optimising resources and preserving natural environments, is **to reduce our direct footprint.** Our initiatives to do so (such as renewing the fleet of worksite equipment and vehicles, transforming road asphalt plants, promoting backhaul to and from worksites to avoid empty running) go hand in hand with the development of low-carbon-impact materials (Exegy® solutions, timber-frame buildings, etc.), solutions aimed at scaling up energy-efficiency upgrades (Rehaskeen® facades) or construction techniques that use reduced quantities of materials (post-tensioned floor slabs and Terre Armée® structures, for example).

Natural environments

Protecting biodiversity

VINCI Construction brings together a wide range of expertise in ecological engineering, mainly under the Equo Vivo brand, and works closely with nature conservation organisations and institutions in order **to protect biodiversity** around its quarries and on its worksites.
2022 marked the 10th year of VINCI Construction's national partnership with PatriNat, which brings together France's Natural History Museum, the National Centre for Scientific Research and the French Biodiversity Agency.

We are part of the solution

Bicycle paths

We build for the climate every time we build low-carbon mobility infrastructure – tramway lines, railway lines or simply pedestrian or cycling paths.

Energy

We build for the climate every time we build hydro, nuclear, wind, solar and, soon, hydrogen infrastructure.

Buildings

We build for the climate every time we revamp existing buildings or build new ones to the highest environmental standards.

Recycling

We build to optimise resources thanks to the circular economy every time we develop new recycling facilities.

Water cycle

We build to preserve natural environments every time we build or redevelop water production and distribution infrastructure.

Land rehabilitation

We build to preserve natural environments every time we work on ecological engineering and rewilding projects on our customers' or our own land.

HUMAN RIGHTS

At VINCI Construction, we support human rights everywhere we operate

At VINCI Construction, we support human rights everywhere we operate.

Our responsibility extends from our employees to those of our partners and subcontractors and also to the local communities we serve.

We endeavor to ensure our people are guaranteed with rights on recruitment practices, working and living conditions.

We promote employees' social engagement and sponsor community partnerships to support economic and social needs of local populations.

SOLIDARITY

We endeavour to build lasting partnerships with our stakeholders on all the projects we work on, and to have a positive impact on our local ecosystem.

1

Civic-minded

In France in 2022, 486 VINCI Construction employees supported 119 projects and its endowments amounted to approximately €1.5 million. In and around Paris, VINCI is involved in the Chantiers & Territoires Solidaires endowment fund, which sponsors projects in the general interest to foster local economies and support charities in neighbourhoods skirting its Grand Paris Express worksites. **In Africa,** via the Issa programme 1 – which celebrated its 15th anniversary in 2022 –, Sogea-Satom supports communities through numerous initiatives in various areas (education, health, energy, food self-sufficiency, access to water and local crafts).

In Poland, Warbud and its employees financially support several humanitarian organisations that distribute food, hygiene kits, medicine, medical supplies and first-aid equipment. Warbud also renovated a centre for Ukrainian refugees in Wrocław and its employees recorded an audio storybook written to help integrate thousands of Polish and Ukrainian children attending school together.

Social integration

And making a positive impact on society and the economy

The Link Alliance consortium, which is working on the City Rail Link **in New Zealand,** is also supporting an extensive programme to integrate young people from Maori communities 2 and disadvantaged backgrounds by building their skills through training and tutoring. This 16-week programme will be held twice a year until the main works are completed at the end of 2024.

2

In the United Kingdom, the teams working on the High Speed 2 line are supporting integration through employment with a variety of initiatives including a free-of-charge training programme for people interested in building a career in the construction sector. This initiative has reached more than 130 learners since its launch in November 2021. VINCI Construction is also a founding member of the Social Partnership Portal, an online platform enabling suppliers and social entrepreneurs to work together, maximise social value, use more local circuits and diversify.

VINCI Construction companies create non-offshorable value and generate wealth locally. In 2022, VINCI Construction asked Utopies©, a consultancy, to measure the full impact of its business activities in France. This study identified the contribution that VINCI Construction and its companies make to the French economy and provided a fuller picture of the wealth that VINCI Construction helped to generate and distribute in its host geographies. According to 2021 figures, it supported 0.9% of the country's jobs and contributed 0.7% of its GDP. Through each of its employees, VINCI Construction supports 3.4 additional jobs in local areas. The study also found that VINCI Construction makes about 50% of its purchases from very small, small and medium-sized businesses (96.5% of all purchases by VINCI Group companies operating in France).


3

Dialogue with stakeholders and reducing inconvenience

VINCI Construction continued to liaise with stakeholders around its worksites, and pushed ahead with its efforts to reduce inconvenience, in 2022 3. It uses digital apps, letterboxes and notice boards to rapidly inform the public of any disruptions arising from its works.

ETHICS AND COMPLIANCE

Get it right together on business ethics

At VINCI Construction, our goal is to be a trusted partner at all times.

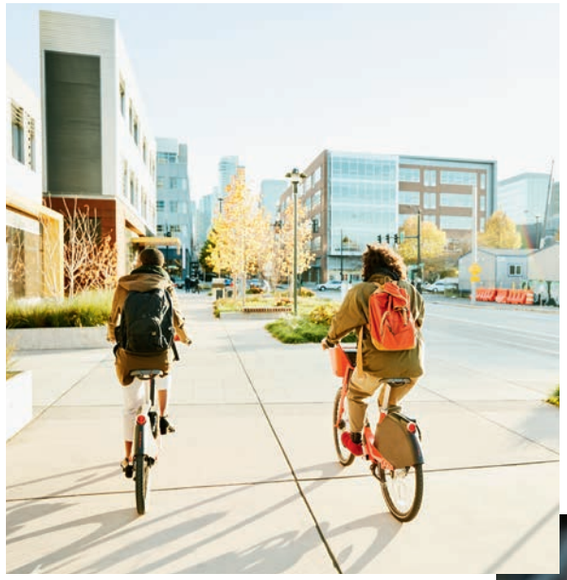
To remain true to the values that bring us together, each employee must be vigilant with regard to their conduct and to that of their team members and the employees they supervise.

We request all our employees to maintain high standards of ethics and compliance in our relationships with clients, partners, and suppliers.

Beyond mere compliance with laws and regulations, we value integrity to conduct our business and take appropriate decisions.

WORKING AT VINCI CONSTRUCTION

VINCI Construction brings together an unparalleled array of expertise in building, civil engineering and infrastructure the world over. Our 116,000 employees share the same vision: Build Better Together.



#Build

Because we share the same passion for building. Passion with purpose. For cities and for regions. Jobs at VINCI Construction are meaningful. They fix problems. And, here, everyone can be a builder. Build skills throughout your career. Using state-of-the-art techniques and technologies. Sharing what we know. Being who we are. Humility. Team spirit. Excellence. Entrepreneurship. Transparency.

#Better

Because “good” and even “great” aren’t enough. Management, here, is based on empowerment and trust. We want the people in charge at our worksites and plants to make decisions locally. In a company that is ever more inclusive and ever more committed to the environment and society.

#Together

Because people come first here. For our employees. Because we care about their success, their well-being and their safety more than anything else. Because we believe in teamwork. And solidarity. For our customers and for everyone else we work for. Because great projects invariably start with constructive conversations. It’s as simple as that. And it’s so more than that. Thanks to women and men like you! Join us!

JOIN US

Build your career
Do you want to work on meaningful projects and sharpen your skills?

Build with purpose
Do you want to make people’s lives better and make a tangible difference?

Build and believe
Do you want to be part of a united team, where people trust each other, help each other and enjoy working together?

OUR TEAMS ARE PROUD TO DELIVER SUSTAINABLE SOLUTIONS AND TO LIVE BY OUR ATTITUDES

« Restoring listed monuments is tantamount and perpetuating tradition and paying homage,in all **HUMILITY,** to the builders of the past. Safeguarding heritage is a fascinating job for passionate people! I've worked on Château d'If in Marseille, Arles Amphitheatre, the Kilmaine barracks in Tarascon and other places. I have been entrusted with different projects, but they all boil down to the same thing: consummate skill, versatility and careful work. »

Cyril,
stone mason

« **TEAM SPIRIT** opens up possibilities! Rallying everyone's energy is essential to carry out projects that are much bigger than us. It is together that we will rise to the challenges and celebrate our success. »

Julianne,
quality, safety and environment manager

« Environmental **EXCELLENCE** certification is a big deal for me for several reasons. It motivates BU managers and keeps the environmental agenda real, on the ground, where it all happens. Our employees are on the front line and our customers feel valued. Shining a spotlight on positive practices day after day creates habits: one certified worksite adopts a practice, then other worksites do so and, soon enough, those practices will become our standards. »

François,
regional director

« VINCI Construction gives people who want to try out their ideas the **ENTREPRENEURSHIP** space they need. R.used, a digital solution we developed in-house, enables us to sell or give all types of materials and supplies, so that someone else in the company can give them a second life. By putting worksites across France in touch with each other, we are finding new ways of saving money every day! »

Thibaut,
works engineer

« Providing feedback on accidents that came close to being very serious helps to visualise and piece together the situation very accurately, reconstruct the events on the ground, and think again about what we do. This method involves everyone and fosters **TRANSPARENCY.** We think about solutions and measures together, to learn the most valuable lessons. The more we analyse causes closely, together and realistically, the more effective our action. »

Tiphaine,
quality, safety
and environment manager

Build Better Together

www.vinci-construction.com

VINCI CONSTRUCTION

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