



CONNECTING OUR ENERGIES

33,000 EMPLOYEES

800 BUSINESS UNITS

21 COUNTRIES

# PROFILE

VINCI Energies, one of the four divisions of VINCI, is a major player in Europe, offering its customers high service content solutions in energy, information technologies, thermal engineering and fire protection.

Serving as the interface between users and equipment manufacturers, VINCI Energies provides design, implementation, maintenance and operation services in four major business lines: industry, the service sector, infrastructure and telecommunications.

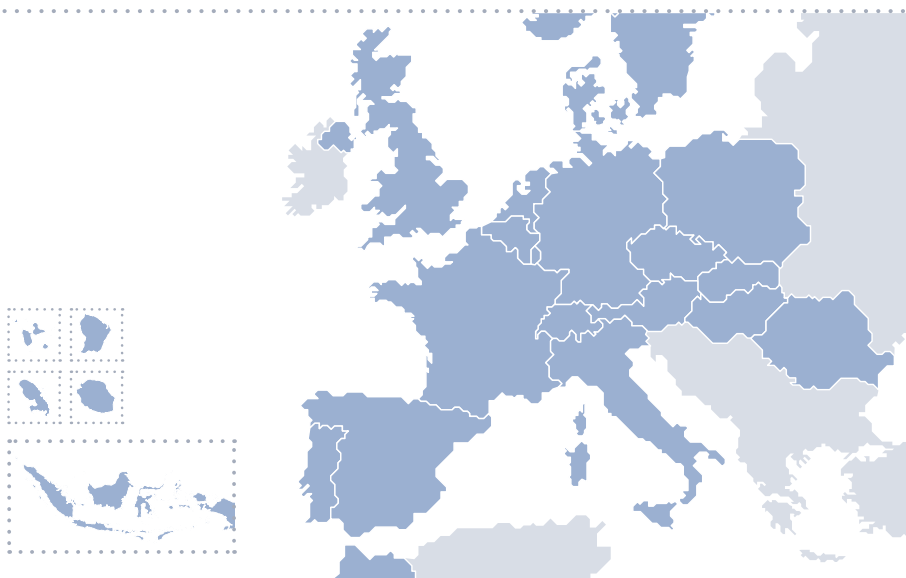
The diversity of VINCI Energies' offering, supported by its 800 close-knit network of business units and six network brands deployed throughout Europe, enables it to offer solutions that are both local and global. The Group brings together 33,000 employees in 21 countries and generates more than 30% of its revenue outside France.

AUSTRIA  
BELGIUM  
CZECH REPUBLIC  
DENMARK  
FRANCE  
GERMANY  
HUNGARY  
ITALY  
LUXEMBOURG  
NETHERLANDS

NORWAY  
POLAND  
PORTUGAL  
ROMANIA  
SLOVAKIA  
SPAIN  
SWEDEN  
SWITZERLAND  
UNITED KINGDOM

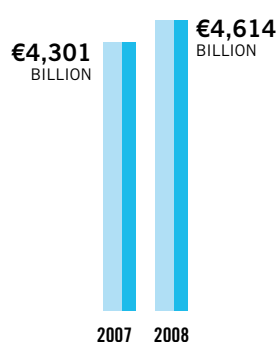
FRENCH GUIANA  
GUADELOUPE  
INDONESIA

MARTINIQUE  
MOROCCO  
REUNION ISLAND

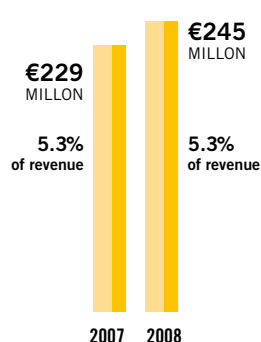


## Key figures

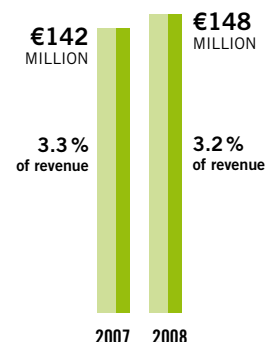
Revenue



Operating profit from ordinary activity



Net profit





# Editorial

In 2008 we succeeded in continuing to expand significantly in each of our four business lines – industry, the service sector, infrastructure and telecommunications – despite the economic and financial recession that took hold during the year. This buoyant growth was not fortuitous. The acquisitions carried out in 2007 and 2008 go some way toward explaining the increase in our revenue; but our growth was primarily due to our business model, the key to our success. Our local roots enable us to listen attentively to our customers, understand their requirements and be highly responsive in meeting these requirements; and when projects call for complementary know-how and expertise, we are in a position to combine our capabilities, building on the diversity of our entities on the ground.

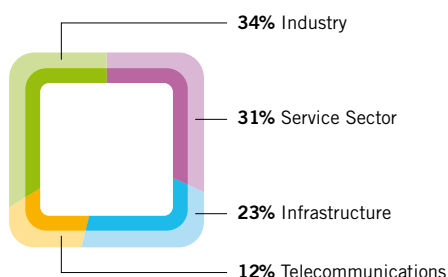
Controlling energy consumption and meeting environmental requirements are now a focus of attention in many areas of activity. Service sector companies, industries and public administrations are intent on streamlining their energy spending. Commitments made in Europe – particularly in France at the Grenelle Environment Forum – will entail a complete break with conventional construction methods, as in the introduction of low energy consumption – or even positive energy – buildings and the move to renewable energies. In telecommunications, an increasing number of local authorities are investing heavily in broadband loops. These are all areas in which we have extensive operations and a solid track record.

VINCI Energies will make the most of the stabilisation in its business activity in 2009 to perfect its business unit models to ensure greater competitiveness when growth resumes. The period will also be used to expand the technical and managerial competencies of our staff. With customer satisfaction as our goal, we know how to connect our energies and build on the consummate skills and involvement of the women and men who are the vital core of our group. They are our flagship assets and they enable us to move forward with pragmatism and equanimity.

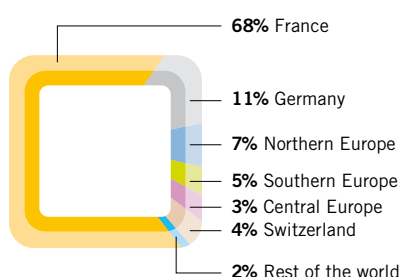
**JEAN-YVES LE BROUSTER** • CHAIRMAN AND CEO OF VINCI ENERGIES



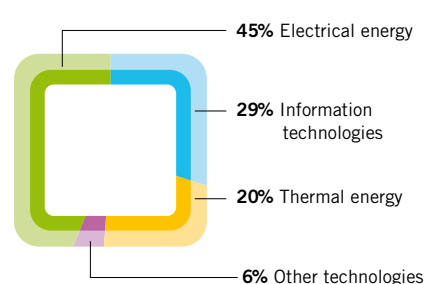
**Business line**  
BREAK DOWN OF REVENUE



**Geographical area**  
BREAK DOWN OF REVENUE



**Area of expertise**  
BREAK DOWN OF REVENUE



VINCI Energies carries in its genes the human values of solidarity, trust, empowerment and responsibility. The Group thus fosters the development and pooling of its competencies by encouraging the hiring of young people, training and exchanges among the employees of its business units.

## PEOPLE AND COMMITMENT

# OUR VALUES

## DIVERSITY

VINCI Energies business unit SDEL Contrôle Commande was awarded the Induction Trophy last year. The business unit welcomed Jérémy Légault, a young man with a learning disability. Jérémy was rapidly inducted into the business unit and signed a permanent employment contract in October 2008. He now handles dismantling of electrical apparatus, warehousing tasks and mail distribution.



Several years ago, VINCI Energies introduced a "European pépinière programme\*" to enable young Europeans to join a group business unit outside their countries of origin for two or three years. This offers young people a chance to explore the Group's culture and business lines and it enables VINCI Energies to build future synergies.

\*training programme for young graduates



# 1,650

YOUNG EMPLOYEES HIRED UNDER PERMANENT EMPLOYMENT CONTRACTS

# 3,000

YOUNG PEOPLE WELCOMED UNDER INTERNSHIPS AND WORK-STUDY PROGRAMMES

## Cultivating entrepreneurship

The VINCI Energies culture, rooted in team responsibility and trust, has always encouraged the openness and creativity of its employees. The Group spirit consists in enabling each employee to be an entrepreneur and develop his or her skills, and in making the most of each employee's commit-



ment to customers and to the business unit. Improvement in workplace health and safety and ongoing dialogue are also fundamental values of the Group's business units.





## Offering each employee an opportunity to develop his or her skills

The VINCI Energies *Académie*, a training institution set up in 1984, welcomed more than 4,200 European Group employees as trainees in 2008. In addition to developing skills, the *Académie's* training activities foster VINCI Energies' culture, values and management methods. In 2008 it took on a European dimension, expanding its catalogue of training opportunities and doubling its seating capacity. The new premises, which include a Citéos-dedicated facility for lighting business line training, were inaugurated in Montesson on the 19<sup>th</sup> of May 2008.

NEARLY

# 800,000

HOURS OF TRAINING

### Sharing experience and resources

VINCI Energies encourages cooperation and solidarity among its teams. Above and beyond working together on customer projects, the Group's business units actively engage in "networking", first and foremost a mindset that is standard operating procedure across all business units. VINCI Energies encourages continuous improvement activities through proposal groups and clubs dedicated to market segments, new technologies and business unit management activities.

### Nurturing talent

To support the growth and development of its business lines, VINCI Energies pursues an active policy of human resource development. 3,600 employees, including 1,650 young people, were hired in 2008. The Group is taking an increasing number of initiatives to reach out to training establishments and young graduates, establishing school partnerships and welcoming 3,000 young people in 2008 - 1,600 under internships and 1,400 under work-study programmes. New employees are inducted by means of personalised courses, orientation programmes and mentoring. The VINCI Energies *Académie* designs vocational and personal development programmes with a European focus aimed at all employees (fitters, technicians, project managers, business unit managers, etc.). This training is tailored to the Group's specific needs in the areas of management, administration, safety, technology, law, sales and marketing, etc.

# A FOCUS ON PEOPLE AND THEIR ENVIRONMENT

## OUR RESPONSIBILITIES



### 15-MINUTE SAFETY SESSIONS

The event takes place once a year at all Group business units, sites and worksites, with the goal of initiating a dialogue about the involvement of each and every employee in safety and thus, sharing best practices.

### Safety: Zero Accident Goal

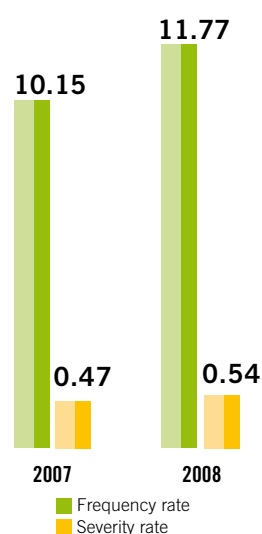
Accident prevention lies at the heart of the VINCI Energies mindset and focus on human resources. The Group's goal is for every employee to make safety second nature and remain on guard in order to further reduce the occupational accident frequency and severity rates. In this spirit, VINCI Energies has undertaken a safety action plan aimed at achieving the Zero Accident goal. The plan includes reinforced tracking of business unit safety data and an ambitious training policy for all employees. It involves a large number of actions on the ground (worksite orientation, personal protective equipment awareness raising, risk evaluation, cross-auditing, etc.). At all levels, management is highly involved in the plan, notably in the 15-Minute Safety Sessions that were initiated on the 28<sup>th</sup> of April 2008 during World Safety Day.

VINCI Energies' teams were in the front lines repairing the damage caused by Winter Storm Klaus.



### VINCI ENERGIES safety indicators

(at end December 2008, 12 months rolling)



IN 2008:

**64%**

OF BUSINESS UNITS RECORDED  
ZERO ACCIDENT



# ENVIRONMENTAL COMMITMENT

## Limiting our environmental impact

VINCI Energies business units undertake to limit the environmental impact of their activities. To this end, each of the Group's entities sets up a series of indicators to track its main consumption figures and quantify its greenhouse gas emissions (ISO 14064 standard). Each business unit sets three-year objectives and tracks its results every three months. For VINCI Energies' business units, sustainable development is first and foremost a matter of people making a commitment to a common endeavour. Most business units have therefore set up clubs in which employees can exchange ideas and create a broad-based feedback network.



The environmental commitment of VINCI Energies' business units also involves promoting efficient and green processes when dealing with their customers. In all areas, the Group's business units offer customers energy audits and alternative solutions based on renewables. For the last five years, VINCI Energies has been working on major wind and solar power generation projects. Several of its business units – especially those belonging to the Opteor and Citeos brands – are taking part in the "Ecoquartiers" (eco-neighbourhoods) programme, designing customised energy efficiency solutions for their customers; the Group is then able to make use of these solutions internationally.

## PROMOTING ENERGY EFFICIENCY

Increasing energy prices and environmental awareness (Kyoto Protocol, Grenelle Environment Forum, etc.) are prompting businesses and local authorities to optimise their energy consumption. Against this backdrop, the Group's business units are committed to meeting this new customer demand. VINCI Energies' Opteor brand drew up a new energy efficiency service offering, which ranges from in-depth energy consumption audits (gas, electricity, etc.) to long-term contractual commitments to quantified energy savings objectives.



In 2008, Citeos won the contract to install holiday season lighting in the city of Quimper. Thousands of low consumption LED bulbs (which consume 90% less power than conventional filament bulb) were installed, reducing the municipal authorities' overall lighting bill by 75%.

# FOUR BUSINESS LINES

## FOR LOCAL AND GLOBAL SOLUTIONS

### Industry



Thanks to the expertise of its network brands specialised in engineering, implementation (**Actemium**) and maintenance (**Optteor**), VINCI Energies supports its industrial customers in optimising their plant and equipment, offering both single site and multi-site integrated solutions.

Electrical engineering, monitoring and control, instrumentation, mechanical engineering

Climate engineering, insulation, fire protection, building management systems (BMS)

Multi-technical and multi-site maintenance

**+8%** GROWTH IN 2008

### Service sector



VINCI Energies business units implement interior fitting equipment in all types of service sector buildings (power supply, thermal engineering, fire detection and protection, access control, building automation systems, etc.). The **Optteor** network also offers dedicated installation maintenance and operation solutions.

Energy networks, climate engineering, plumbing, fire detection and protection, access control systems, building automation systems (BAS)

Multi-technical and multi-site maintenance

**+3%** GROWTH IN 2008



VINCI Energies' business units offer wide-ranging complementary expertise. In synergy with other business units, or locally, they can put together global solutions with high added value that are tailored to their customers' processes. They operate in industry, the service sector, infrastructure and telecommunications.

## Infrastructure



VINCI Energies provides comprehensive offerings in power transmission, transformation and distribution, public lighting, urban and transport infrastructure. Its systems integration approach is particularly in evidence in the solutions implemented by **Omexom** for high-voltage systems and by **Citeos** for urban lighting.

Power transmission, transformation and distribution

Urban lighting, traffic lights, heritage enhancement and illumination

Urban and transport infrastructure equipment

**+12%** GROWTH IN 2008

## Telecommunications



In Europe, VINCI Energies works through two networks: **Graniyou**, which provides fixed and mobile network infrastructure for telecommunications operators and local authorities, and **Axians** which has a comprehensive offering in network and company communication integration (data transmission and security, telephony, video over IP, etc.).

Telecommunications infrastructure

Company communication (voice-data-image)

**+8%** GROWTH IN 2008

# Industry

## A EUROPEAN PLAYER

In industry, VINCI Energies combines strong roots in local markets with multi-site solutions supporting industries in the international market. These solutions are mainly deployed under the Actemium brand, which brings together some 100 business units in 12 countries.

# +8%

REVENUE GROWTH IN THE  
INDUSTRIAL BUSINESS LINE  
IN 2008

**In 2008, business remained brisk in the energy, oil and gas, fine chemicals and pharmaceutical industries.** Major maintenance operations in continuous process industries – particularly refineries – helped drive activity. The sharp downturn in investments in the automotive sector was partly offset by the large number of local projects. The insulation activity carried out by G+H was also deployed in Europe through acquisitions in Romania and the Netherlands.

**In Germany, VINCI Energies is involved in several solar energy projects.**

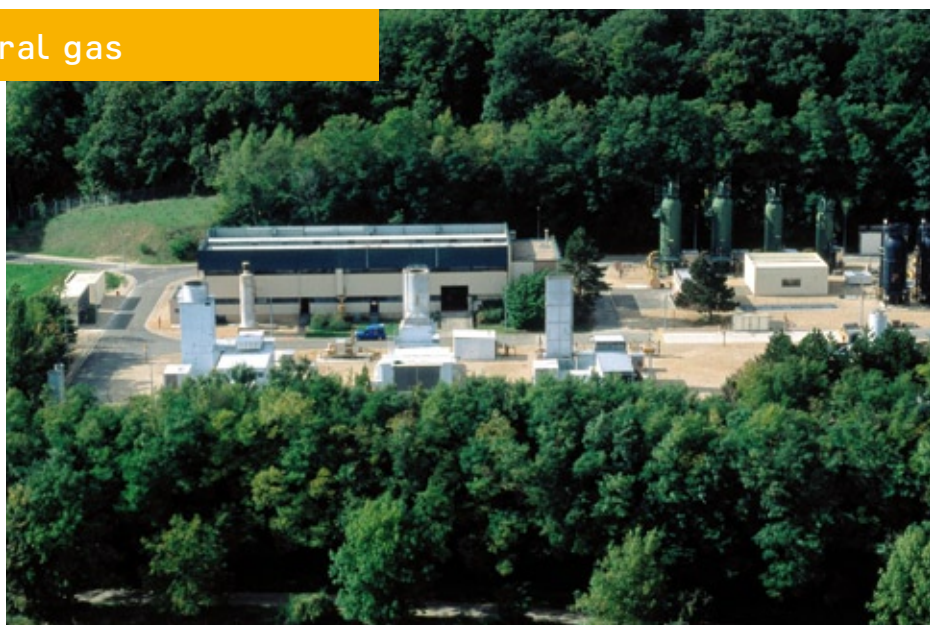
The group won a series of contracts with industries operating in the Saxon “Silicon Valley” near Dresden, notably the creation of a silicon ingot cutting line for photovoltaic panels.

**Philippe GUÉRIN**  
BUSINESS UNIT MANAGER – ACTEMIUM



Storengy, a subsidiary of Gaz de France-Suez, called on Actemium at the end of 2008 to refurbish a natural gas storage site in Beynes (greater Paris area). Working with Litwin and Bocard, Actemium is providing engineering, supplies, construction and commissioning (scheduled in 2011) for the facility. The contract is part of a programme undertaken by Storengy aimed at refurbishing and developing natural gas storage sites in France and other countries.

## Natural gas







**Jens SCHRAMM**  
BUSINESS UNIT MANAGER – ACTEMIUM

## Solar



In 2008, Actemium won the Arise Technologies contract to design and install, at its new Bischofswerda site in Germany, a system to treat effluents and channel acids and solvents to two silicon solar cell production lines. In addition to designing the installations (electrical engineering and implementation of electrical systems, manufacturing of switch boxes) and co-ordinating fitting works, the Dresden-based Actemium teams also designed and commissioned the IT programmes and software.

**+20%**

REVENUE GROWTH  
IN FINE CHEMICALS,  
PHARMACEUTICALS AND  
OIL & GAS IN 2008



## Service sector

### OFFERINGS DEDICATED TO EACH MARKET

VINCI Energies operates in a wide variety of service sector markets, providing offerings by segment (energy and information networks, refrigeration, fire safety, thermal engineering, etc.). The expertise of the Group's business units enables them to rapidly adapt to new customer requirements in such areas as building automation systems and energy efficiency.

+ 3 %

REVENUE GROWTH IN THE  
SERVICE SECTOR BUSINESS  
LINE IN 2008

**After increasing by 80% in five years**, the service sector activity again recorded growth, albeit slight, in 2008. Core activities held up particularly well. The responsiveness of VINCI Energies business units, together with networking, enabled them to make the most of a number of growth sectors such as fire safety and maintenance activities (Opteor). In Germany, results in fire protection and in the service sector activities provided by Nickel again improved.

**VINCI Energies is also positioned in energy efficiency**, offering management and energy consumption reduction services. The growth of this market is expected to continue in coming years, especially in France, where the Grenelle Environment Forum will be generating large-scale investment in thermal renovation of buildings.





## Retail chains



In 2008, Masselin Surfaces Commerciales renovated the lighting in 80 Carrefour hypermarkets throughout France. To perform this work, the business unit received support from the VINCI Energies Retail Chain Club. Eight Group business units were involved in the project.

**Pierre DELAVALLÉE**  
BUSINESS UNIT MANAGER – MASSELIN SURFACES COMMERCIALES

**Jean-Yves RANOUILLE**  
BUSINESS UNIT MANAGER - OPTEOR

## Health care



In 2008, the Edouard Toulouse hospital in Marseille called on Opteor to maintain and operate its heating and climate control installations. On top of expertise, the hospital was impressed with the energy efficiency features included in the contract. Opteor undertook to optimise the consumption of existing installations and to significantly reduce energy expenditure for the duration of the five-year contract. At the end of 2008, the hospital's energy bill had already been cut by some 10%.





# Infrastructure

## INTEGRATED SOLUTIONS DESIGN

Infrastructure is one of the Group's historic business lines. Through Omexom and Citeos in particular, VINCI Energies takes part in the modernisation of power transmission and distribution networks and in the development of solutions dedicated to lighting and dynamic urban equipment (urban traffic lights, traffic control, video surveillance, access control, etc.).

# +12%

REVENUE GROWTH IN THE  
INFRASTRUCTURE BUSINESS  
LINE IN 2008

**In power generation and transmission,** investments by RTE (the French power transmission network) in such projects as studies for the connection of the Flamanville EPR power station and construction of the 400 kV Vigy-Marlenheim link near Strasbourg have contributed to the growth of this market segment. VINCI Energies also reinforced its positions in the renewable energy market with the handover of the wind farms in the southern French towns of Salles-Curan and Villesèque. The Group is also involved in a large number of photovoltaic projects in mainland France, overseas territories and other European countries.

**With expertise in roads and motorways, public transport and airports,** VINCI Energies designs, implements and maintains systems (traffic lights, information systems, lighting, etc.) that facilitate urban transport and energy management. VINCI Energies' expertise was demonstrated in such projects as safety systems in several tunnels in the greater Paris area and in the French regions, baggage sorting systems, passenger services and energy management at the Saint-Exupéry airport in Lyons and lighting for runways and taxiways for the new aircraft stand at Lisbon Airport.



Citeos is the VINCI Energies lighting brand dedicated to local authorities. The brand business units offer their customers urban lighting, illumination and festive lighting services. Citeos also offers dynamic urban equipment including traffic control, video surveillance and urban transport support. This is what enabled it to win, for example, the contract covering implementation of an optical fibre network for the city of Courchevel. The network can support several applications, such as municipal IT, car park management and video surveillance.



**Olivier Monié**  
Citeos Brand Manager

**Joël CLARENNE**  
BUSINESS UNIT MANAGER - ROIRET TRANSPORT

## Public transport



In 2008, VINCI Energies business unit Roiret Transport set up for its customer Sytral the information, building management, and operation support systems of Line T4 of the Lyons light rail system. This line, which services the eastern part of the urban area, has 18 stops and provides rapid service to the city centre for 100,000 people.





## High voltage



Elektrotrans, a VINCI Energies business unit in the Czech Republic, won a three-year contract in 2008 from ČEPS, the Czech company responsible for the power grid and power transmission in that country. The project, carried out in a consortium with Elektrovod, involved the refurbishment of the V207 power line between Tábor and Sokolnice, i.e. more than 150 km of 220 kV lines. Elektrotrans is responsible for refurbishing the pylons and replacing the conductors and insulators. To facilitate the work, it was divided into three instalments (one instalment per year); the first part was completed between July and September 2008.

# 22

IS THE NUMBER OF TUNNELS THAT VINCI ENERGIES WILL BE EQUIPPING WITH AUTOMATIC INCIDENT DETECTION SYSTEMS IN THE GREATER PARIS AREA.



# Telecommunications

## CONVERGENCE

In telecommunications, VINCI Energies is supported by the offerings of its network brands Graniou and Axians, specialising in telecommunications infrastructure maintenance and company communications networks respectively. In these two markets, broadband expansion and voice-data-image convergence have generated brisk business activity.

**+8%**

REVENUE GROWTH IN THE  
TELECOMMUNICATIONS  
BUSINESS LINE IN 2008

**Overall Graniou activity increased** thanks to investments by mobile operators in 3G and 3G+ infrastructure. In France, the rollout of FTTH (Fiber to the Home) fixed-line telecommunications networks by such operators as SFR and Free also boosted activity for the brand in the greater Paris area and the Northern region. Meanwhile, efforts were made to boost the share of maintenance and support service activities for operators and equipment suppliers. In Europe, though the Belgian and Swedish markets contracted, Graniou offset this downturn with a strong growth in Poland and to a lesser extent in Spain.

**2008 was a good year for Axians**, especially in France but also in the corporate market in the United Kingdom and Germany. The *Théâtre National de Bretagne* was one of the significant projects carried out by Axians in 2008, comprising re-structuring, maintenance and facilities management of the information and communication system. Axians business units also developed differentiating offerings in voice over IP, fixed line/mobile convergence technologies and network and information system security.







## Networks



**Detlev SCHMIDT**  
BUSINESS UNIT MANAGER – AXIANS

Axians won the Bundestag's call for tender to renovate its IT networks. In 2008, Axians teams implemented the switch-over of the German Parliament's ATM infrastructure to a very high speed Gigabit Ethernet network. The project, carried out over the summer, covered 5,000 users distributed over nearly 25 buildings. The new unified Bundestag network supports file, image, video and voice transmission services.

**Jaroslav BOROWSKI**  
BUSINESS UNIT MANAGER – ATEM

## Maintenance



In Poland, VINCI Energies business unit Atem now manages nearly one million telephone lines. In 2008, operators TPSA (France Telecom Poland) and Orange renewed two maintenance contracts with Atem, which mobilise nearly 500 technicians throughout the country. Part of VINCI Energies since 2004, the business unit joined the Graniou network and now manages contracts for the major telephone operators in Poland.



NEARLY

# 1million

TELEPHONE LINES MANAGED  
BY ATEM IN POLAND





# OUR AMBITIONS

VINCI Energies builds on the diversity of its business lines and locations, its high volume of recurring business activity and the responsiveness and adaptability of its business units to consolidate its gains and withstand economic fluctuations.

## **A group sustained by its networks and its customers**

In a difficult economic environment in which both the private sector and public authorities are holding back on investment, VINCI Energies expects a slight contraction of its business activities in 2009. However, the Group demonstrated, particularly in its 2008 performance, that it can withstand cyclical market swings. With locations in some twenty countries, a broad range of diverse offerings and a base of recurring business under a large number of contracts, VINCI Energies should be able to get through 2009 quite well, especially since its decentralised organisations make it highly responsive and adaptable in both local and international markets.

SINCE 1817:  
**192**  
YEARS OF EXPERIENCE

### **Activities and expertise**

Following several years of strong growth, VINCI Energies will take advantage of the stabilisation of its activity in 2009 to perfect its business unit models, to make them especially competitive, modern and attractive pending the return to growth. This period will also enable the Group to step up its efforts to enhance the technical and managerial skills of its employees. Last but not least, to further improve its ability to meet its customers' expectations, VINCI Energies will be expanding its offerings and developing differentiating solutions, especially in market segments involving a substantial amount of maintenance, services and local projects.



## **RESPONSIVENESS**

### **A new energy deal**

Over the long term, the growing need for energy and transport infrastructure, information and telecommunication networks, security, traceability and modernisation of production tools and processes will drive the markets in which VINCI Energies operates, and hence its business activity. In addition, as companies and public administrations increasingly turn their attention to sustainable development and energy efficiency and as governments provide incentives to lower greenhouse gas emissions, the focus will increasingly be on renewable energies – a growth sector in coming years that holds out many development opportunities for VINCI Energies.

 The renewable energy sector holds out substantial opportunities for VINCI Energies' business units. 



VINCI Energies  
280, rue du 8 mai 1945  
BP 72 – F-78 368 Montesson cedex – France  
Tel: +33 (0) 1 30 86 70 00  
Fax: +33 (0) 1 30 86 70 10  
[www.vinci-energies.com](http://www.vinci-energies.com)

