

CONNECTING OUR ENERGIES

VINCI ENERGIES 2011



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KEY FIGURES

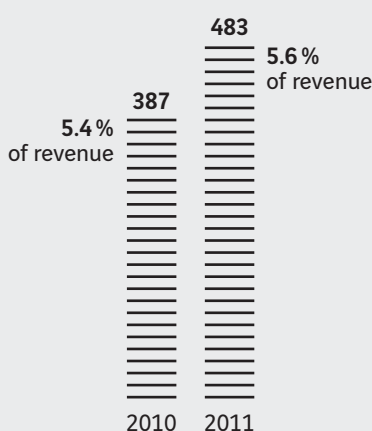
REVENUE

in € billions



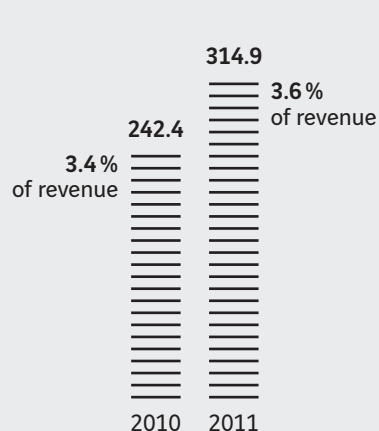
OPERATING PROFIT FROM ORDINARY ACTIVITIES

in € millions



NET PROFIT

in € millions



PROFILE

The business line created by the combination of VINCI Energies and Cegelec in 2010, supplemented by the creation of VINCI Facilities, took the name of VINCI Energies at the beginning of 2012. It brings together 60,000 employees working with public authorities and companies to help them roll out, equip, operate and optimise their energy, transport and telecommunications infrastructure, industrial facilities and buildings.

VINCI Energies aims to be an expert both in its own fields of expertise – electricity, air-conditioning and heating, mechanical engineering, information and communication technologies – and in its customers' business lines.

Based on their particular needs, VINCI Energies can build high value-added solutions that respond to their performance, reliability and safety challenges.

VINCI Energies' solutions support customers throughout their projects, from engineering and completion of works through to maintenance, operation and facility management. These solutions, both local and global, combine local service with the dynamism of a close-knit web of 1,500 networked business units in 40 countries, 20 of them outside Europe.

A key player in energy efficiency and renewable energies, VINCI Energies makes a strong contribution to VINCI's global offering in this area and in the integration of complex systems.

MAIN GROUP BRANDS

Actemium

Industry

Axians

Telecommunications

Cegelec

Infrastructure
Industry
Service sector
Telecommunications

Citéos

Infrastructure

Graniou

Telecommunications

Omexom

Infrastructure

Opteor

Industry

VINCI Facilities

Service sector

LINES OF BUSINESS

Breakdown of revenue



Industry	31.9%
Service sector	34.4%
Infrastructure	24.3%
Telecommunications	9.4%

GEOGRAPHICAL AREAS

Breakdown of revenue



France	63.5%
Germany	13.3%
Northern Europe	8.1%
Switzerland	3.7%
Southern Europe	2.5%
Central Europe	2.3%
Rest of the world	6.6%

➤ **60,000**
employees

➤ **1,500**
business units

➤ **40**
countries

VINCI ENERGIES LOCATIONS ACROSS THE WORLD





INTERVIEW WITH THE CHAIRMAN

2011 was a particularly turbulent year, both economically and financially. What effect did this have on VINCI Energies' business?

Very concretely, the crisis we have experienced over the last few months did not prevent us from making progress. We even exceeded our business forecasts for 2011, both in France and in the great majority of other countries in which we operate. This fed through to record revenue of €8.7 billion, an increase of over 5.6% pro forma compared to 2010. In parallel, our operating profit from ordinary activities rose to a remarkable 5.6%. So the year just ended will have been a very good one for VINCI Energies!

How do you explain these excellent results?

Behind the figures, there is, first and foremost, the extraordinary work done on a daily basis by all our teams. Their personal investment was total, particularly on the different worksites. And here I'm not just talking about the technical quality of our operations, but also of the ongoing determination to prevent workplace accidents. Indeed, the reason why we made great strides in safety in 2011 is because we made absolutely no concessions on this point. For me, this is a genuine point of satisfaction and

it encourages us to persevere with our prevention actions. This positive momentum is also reflected in the figures: our accident frequency rate fell below the symbolic threshold of 10. Furthermore, it is evident that the close networking of our business units and close relationships with our local customers made a strong contribution to this global and collective success.

Two developments had a particularly strong impact on the life of VINCI Energies in 2011: the "docking" with Cegelec and rollout of the VINCI Facilities brand. How did these developments contribute to growth?

The alliance with Cegelec has allowed us to expand the coverage of our networks, strengthen international operations and field a broader array of services, as, for example, in the area of complex systems. Today, we have an effective organisation, on both the operational and the functional level, enabling us to work together and capitalise on our respective sets of expertise when responding to customers' demands. To my mind, this "meeting" between Cegelec and VINCI Energies is also a success on the human level. Over the last few months, our teams have got to know and appreciate each other through a process of high-quality social dialogue.

“A global and collective success”

Jean-Yves Le Brouster

Chairman and Chief Executive Officer
of VINCI Energies

And what about VINCI Facilities?

VINCI Facilities, which was officially launched as a brand on 24 May 2011, has a key place in our operation. This activity, entirely dedicated to services linked to buildings and their users, is indissociable from the “long term” concept we are keen to reinforce in customer relations, and this fully justifies its presence in VINCI Energies.

How does the “Energies” business line fit with the strategy of the VINCI Group?

It allows VINCI to bolster its position as a major player in the energy and information technologies markets. What’s more, the synergies we can develop with VINCI’s contracting and concessions business lines respond to the Group’s clearly affirmed intention of being a long-term partner to its customers. This implies supporting them throughout the life cycle of their projects: design, construction, operation, multi-technical maintenance, multi-service expertise and facility management. We are perfectly in phase with this strategy.

What place does VINCI Energies occupy today in its fields of activity, i.e. infrastructure, industry, the service sector and telecommunications?

We address the major challenges facing society today –

energy, mobility and communications. This is an undeniable fact! We are positioned at the point where these issues converge and where needs are constantly increasing, along with demand for ever greater reliability, efficiency, safety and capacity. Let me mention two examples. In the field of telecommunications, first of all, bandwidth demand for mobile and company telephony networks is growing exponentially. Secondly, in infrastructure, reinforcement of electricity lines, interconnection between countries and the creation of smart grids are essential to secure supply and integrate new sources of energy. In each of our four fields of activity, we can act as a coordinator and supplier of global solutions.

When we mention the issues facing society, we also mean energy savings. What is your position on this point?

A concern for energy efficiency and preserving natural resources is omnipresent throughout VINCI Energies. Processes, maintenance, energy economy certificates, energy performance contracts: our goal in all these areas is to systematically propose the right solutions to reduce the energy bill and the ecological footprint of the organisations that place their trust in us. Secondly, we are also strongly committed to construction of power stations running on renewable energies (solar, wind power, biomass, etc.) and infrastructure for delivering electricity from the place where it is generated to the places where it is consumed.

How do things look for 2012?

We are confident for the next few months given the trends observed so far and orders already placed. Our markets are buoyant. In addition, we have the trust of our customers, who are often genuine partners. We have all the skills needed to meet their needs and we have the capacity to adapt to them thanks to a sustained recruitment and training policy. By connecting our energies, we will continue to occupy the place to which we aspire with our customers, in other words, that of a supplier of global solutions, capable of responding over the longer term to all their expectations.



A major contract signed with the City of Paris to reduce energy consumption by 30% looking to 2020.

VINCI Facilities will be responsible for upkeep, maintenance and caretaking services for the new Bordeaux stadium after delivery in 2015.

Since 1968, Cegelec has been involved in all launches at the European Space Centre in Kourou, French Guiana.



HIGHLIGHTS

JANUARY 2011

A FIRST LIGHT RAIL LINE IN LE HAVRE

Cegelec Infrastructures & Mobility is providing the electrical power equipment for the first light rail line in Le Havre, which will be brought into service at the end of 2012. The contract covers installation of eight traction substations, three auxiliary stations and smoke exhaust and ventilation systems for the 700m-long Jenner tunnel. For this project, Cegelec is deploying a unique system to recover the energy generated on braking.

MARCH 2011

OVER 500 GSM-R SITES OPERATED BY SYNERAIL

On 4 March 2011, the French rail track operator (RFF) transferred the GSM-R* railway communication network to Synerail under a 15-year public private partnership.

* Global System for Mobile Communication-Railways

Since then, Synerail Exploitation, a 40%-owned subsidiary of VINCI Energies, has been responsible for operation and maintenance of 563 GSM-R sites over 3,000 km of track in North-East France, including the LGV Est-Européenne high speed line. Between now and 2015, the scope will cover all French rail lines as they are equipped with GSM-R technology by Graniou, a VINCI Energies brand. In parallel, 988 of the 1,600 km of optical fibre to be installed along rail lines in the framework of the same public-private partnership have already been laid and connected.

APRIL 2011

ARIANE 5 : 57th LAUNCH WITH CEGELEC

On the night of 22 to 23 April 2011 at the European Space Centre in Kourou, French Guiana, the 57th launch of the Ariane 5 launcher put two telecommunications satellites in orbit. Cegelec teams have been working at the space centre since 1968 and its

160 employees have participated actively in all Ariane 5 launches. They have particular responsibility for operation and maintenance of all Ariane 5 fluid and mechanical systems and payload preparation, together with engineering services (all trades) for modifications of the base's installations.

MAY 2011

ROLLOUT OF THE VINCI FACILITIES BRAND

On 24 May 2011, VINCI Facilities' 250 European managers met in Paris to launch rollout of the brand in the different countries. This first meeting was an opportunity to appreciate all the development potential generated by grouping multi-technical maintenance, multi-service expertise and global facility management under the same banner and promote the brand's ambition to be a benchmark player in services related to buildings and their users.



More than 500 GSM-R sites operated by Synerail as part of a public-private partnership with the French rail track authority (RFF).



VINCI Facilities' vehicle fleet is marked with the new brand livery.

JULY 2011

BEA JOINS VINCI ENERGIES IN GERMANY

BEA TDL, located in Spremberg, Germany, has joined VINCI Energies Deutschland. The company has 380 employees and specialises in electrical equipment, automated systems and supervision of equipment linked to open-cast mining and transport of coal over long distances, and also in maintenance of this equipment. With its subsidiaries in Poland, Bulgaria and Kazakhstan, BEA TDL posts revenues of €60 million a year.

JULY 2011

LIGHTING UP THE CITY OF LIGHT

VINCI Energies is a member of the consortium which has been awarded a contract to operate and maintain public lighting and traffic lights for the City of Paris. This 10-year contract covers 5,300 streets and 300 monuments to be illuminated – 180,000 light

sources – and 1,800 intersections. It includes an energy performance management clause, with the goal of reducing electricity consumption by 30% looking to 2020. Use of new management tools will make it possible to improve the rapidity and traceability of maintenance operations, while at the same time guaranteeing better tracking of equipment replacement operations.

SEPTEMBER 2011

MAINTENANCE FOR VALLOUREC

Cegelec Brazil has been awarded a contract for electromechanical maintenance by Vallourec & Sumitomo Tubos do Brasil (VSB) for its plant in Jaceaba in the State of Minas Gerais (Brazil), which produces tubular equipment for oil and gas wells.

This three-year contract with an initial value of over €10 million, will mobilise some 150 employees with specialist skills in electricity, instrumentation, mechanics, welding and piping. The Cegelec Brazil teams will also be

responsible for remedial and preventive maintenance operations, from planning through to execution.

OCTOBER 2011

LEADER IN FACILITY MANAGEMENT IN MOROCCO

Cegelec Morocco and VINCI Facilities have signed a partnership with the financial institution Caisse de dépôt et de gestion (CDG) in Morocco with a view to acquiring 50% of the capital of Exprom, a CDG Développement subsidiary specialising in facility management. Acquisition of this stake has given birth to the leading FM player in Morocco, a country with high development potential and regular growth.



VINCI Facilities provides multi-technical maintenance services to numerous industrial customers (here in Aix-les-Bains, France).

Rollout of optical fibre by Graniou teams for the Ain Department (France).



Thermal insulation and acoustic protection worksite for the RWE combined cycle gas power plant in Lingen (Germany).



AMBITION & BUSINESS

LONG-TERM PARTNERS

In all the markets linked to energy and information technologies, VINCI Energies affirms its determination to be a global supplier of solutions, capable of supporting its customers in all their development projects over the longer term. It owes this positioning to its close-knit network of business units and the ability to pool its networks' expertise.

GLOBAL VALUE-ADDED SOLUTIONS

Drawing on the skills of 60,000 employees in 40 countries, VINCI Energies is a major player, in France and abroad, in the activities associated with its four lines of business: infrastructure, industry, the service sector and telecommunications. Thanks to a close-knit network of business units and the synergies it generates, the Group has become a coordinator and supplier of global solutions offering high technical and service content. It is active over the whole life cycle of their operations, whatever the level of complexity: engineering,

implementation, maintenance and facility management. Thanks to its positioning, VINCI Energies can also offer its expertise to the other VINCI business lines: Concessions, Motorways, Construction and Roads, particularly for major projects and public-private partnerships (PPP).

LOCALLY ROOTED NETWORKS

VINCI Energies provides these solutions on the local level, through both its local brands and its network brands. In the energy infrastructure sector, Omexom proposes global solutions in electricity generation, transmission, transformation and distribution. Citéos is active in urban lighting. Actemium

Electrical revamping of offshore platforms in the Yanga and Sendji oil fields (Gulf of Guinea) carried out by Cegelec Oil & Gas teams.



APPROACH

is active in engineering and implementation on behalf of industrial customers keen to optimise and improve the reliability of their processes, while Opteor handles maintenance of the facilities. Cegelec also possesses expertise covering a large number of the Group's fields of activity (infrastructure, industry, the service sector, etc.)

In the field of information technologies, VINCI Energies relies on the Graniou and Axians brands to roll out telecommunications solutions. Graniou manufactures infrastructure for fixed-line and mobile networks for telephone operators, equipment suppliers and local authorities. Axians specialises in integration of company communication networks and systems.

In the service sector, VINCI Energies is able to install the whole range of technical equipment in buildings (electricity, air-conditioning, fire detection, centralised building management systems, etc.). VINCI Facilities, which specialises in services related to buildings and their users, handles multi-technical maintenance,

multi-service solutions and facility management for service-sector and industrial buildings.

A LOCAL AND GLOBAL PARTNER

VINCI Energies clearly affirms its determination to establish long-term relationships with all its customers. This ambition rests on two pillars: a very local presence thanks to its close-knit network of business units, and a global service offering both single site and multi-site integrated solutions, in France and elsewhere. Wherever they may be, customers can rely on a single contact to roll out and optimise operation of their facilities, with a constant concern for performance and management of energy demand.

Management systems for storage and handling liquid products developed by Actemium for ITC Rubis Terminal Antwerpen in Antwerp (Belgium).

Intervention of Citéos teams as part of a public-private partnership with the City of Aix-les-Bains (France).

Rollout of the whole range of Axians' expertise and know-how (video-conferencing, supervision of audio systems, double image projection, etc.) for a banking sector customer (France).



RESPONSIBILITIES AND COMMITMENTS

THE FUTURE BEGINS TODAY!

The 60,000 professionals working for VINCI Energies constitute the strength and wealth of a Group that makes recruiting new talent, retaining employees and developing their skills a priority to guarantee its future. Sharing common values, an emphasis on occupational health and safety and a commitment to sustainable growth shared by all the business units are crucial to balanced development.

STRONG SHARED VALUES

VINCI Energies relies on entrepreneurship, autonomy, trust, empowerment and solidarity to guarantee its future. These shared values have a common point: openness. An openness to young people, first of all, to attract new talent by offering internships, work-study programmes and jobs – 2011 was a record year in this respect. Secondly, openness towards employees, since personal growth and development of skills are key to VINCI Energies' growth. And, last, openness to society, since actions conducted in favour of diversity, employment of disabled workers and sustainable development are on the increase in the Group.

SAFETY FIRST AND FOREMOST

Safety and prevention of occupational diseases are two constant concerns at VINCI Energies. In 2011, the frequency rate of workplace lost-time accidents fell to 9.77, i.e. down 9% on 2010. Likewise, almost 70% of business units recorded no lost-time accidents. Many prevention actions were conducted during the year: "crossed" safety visits carried out by different site managers, systematic analysis of the cause of an accident, across-the-board "safety updates" carried out in France and abroad. From the beginning of 2011, worksite managers were able to benefit from prevention management training, offered to 6,000 managers over three years.



Construction by Cegelec of the output transformer at the Kenitra power plant in Morocco.



A high point of the year, the annual 15-minute Safety Session gave all employees an opportunity to engage in dialogue around "shared vigilance".

HUMAN CAPITAL FOCUSED ON THE FUTURE

A highlight of 2011 was the creation of a common culture uniting the teams of Cegelec, VINCI Energies and VINCI Facilities. An unprecedented training programme was conducted by the Académie VINCI Energies and Cegelec Group University to encourage convergence between the business units making up the new business line.

Management, marketing, management tools – almost 10,000 employees enrolled in these modules designed to encourage Group cohesion and representing a 50% increase in the Group's training investment compared to 2010. The training modules offered outside France take into consideration the diversity of the countries represented, while focusing on the same fundamental themes and messages. In parallel, structuring training sessions for site managers focusing on multi-technical maintenance and facility management were developed for VINCI Facilities.

The search for new talent resulted in almost 5,800 young people being offered internships or work-study programmes in 2011. The Group's presence on the social networks, its participation in student forums and organisation of a Young Talents Day by Cegelec are examples of concrete initiatives carried out in the Group.

DEVELOPING AND REWARDING SKILLS

VINCI Energies places great importance on developing and rewarding the skills of its employees. In-house promotion is preferred when making new appointments (directors, business unit managers, project managers, etc.). The dense web of locations and networking between business units encourages functional and geographical mobility, discovery of the different business lines and rollout of common offers.

ENVIRONMENTAL RESPONSIBILITY AT THE HEART OF OUR BUSINESS UNITS' PROJECTS

Environmental responsibility, one aspect of sustainable development, is fully integrated in VINCI Energies' operating approach. A "CO₂" calculator enables us to offer low-GHG alternative solutions submitted along with our bids. In addition, the search for energy-saving solutions is a constant. In 2011, the Group focused on setting up systematic recycling of waste electrical and electronic equipment by signing a partnership with Recyclum. In-house, a campaign was conducted to raise general awareness of ecologically responsible driving and several VINCI Energies business units carried out a "sustainable development self audit" enabling them to initiate action and improvement plans.



► Renovation of public lighting, associated with optimal management of existing facilities, offers the potential to **reduce consumption by more than 50%**.

INFRASTRUCTURE

Delivering energy and meeting mobility needs are two major challenges for society. This is why strengthening and improving the reliability of electricity generation, transmission, transformation and distribution infrastructure are on the agenda. The same is true for transport infrastructure. VINCI Energies business units are key players in all these fast-growing markets.





◀ MIRADOUX AND MONTÉLÉGER: A PLACE IN THE SUN!

34,500 photovoltaic panels in Miradoux (8 MWp) and 35,000 at Montéleger (8.2MWp): **Cegelec Energy** and **Omexom** respectively designed and built two of the biggest solar parks inaugurated in France in 2011. Each unit can meet the electricity needs of approximately 4,500 households. The respective Cegelec Energy and Omexom teams will also be handling operation and maintenance of this infrastructure for several years. These two major projects allow the Group to reaffirm its status as a key player in development of renewable energies.

MARKET TRENDS

All the studies show that world energy consumption is set to increase by 40% in the next 20 years. This means that we have to create new power generation infrastructure and new networks to deal with increasing demand for energy transmission. VINCI Energies' expertise allows it to intervene right along the chain, from production plants to public lighting, and including the creation of "intelligent" networks or smart grids. In the area of transport, growing urbanisation requires development of efficient collective and rail infrastructure. In parallel, making roads and tunnels safer is prompting rollout of increasingly sophisticated systems. Here again, VINCI Energies has expertise in all these activities that help make everyday life safer and more pleasant, while encouraging recourse to renewable energies and managing available resources more efficiently.

VINCI ENERGIES' ACTIVITY

In the field of energy production, VINCI Energies has proved its capacity to build turnkey power stations, alone or as part of a consortium. The work carried out in Morocco on the Kenitra power station project, plus delivery of the Miradoux, Montéleger and Les Mées solar parks are a few examples. During the year, a major contract was signed by Cegelec to build a wind park in Turkey (52 turbines delivering 143 MW). In the field of nuclear energy, VINCI Energies works with Areva, EDF and CEA (French atomic energy commission) to install, maintain, operate and dismantle facilities, whether in France (the Flamanville EPR for EDF, the GB 2 plant for Areva) or elsewhere (Finland, the United Kingdom, etc.).

In the electricity transmission and distribution market, the Group occupies a strong position in all network reinforcement and safety operations, both in major electricity transmission infrastructure and in rural electrification. It worked with RTE (Réseau de Transport

d'Electricité) on VHV line projects in Eastern France, Savoie and Cotentin through the Omexom brand, which is also active in electricity substations in Spain and Portugal.

Leader in management of public lighting

With 1,300,000 light sources maintained, Citéos – a VINCI Energies brand – is leader in this activity in France. The highlight of the year was the signature – as part of a consortium – with the City of Paris of an energy performance contract covering operation and maintenance of public lighting and traffic lights. In parallel, three public-private partnerships were signed with the municipalities of Pointe-à-Pitre, Goussainville and Marly to modernise and operate their lighting infrastructure. These contracts factor in performance targets, including a 30-50% reduction in energy consumption. In Spain, Tecuni was awarded a contract to renovate, improve and upgrade public lighting in the city of Bilbao.

▼ PUBLIC LIGHTING: A 15-YEAR PPP IN POINTE- À-PITRE.

The City of Pointe-à-Pitre decided to renovate its public lighting in the framework of a public-private partnership (PPP) spanning 15 years. During this period, **Citéos Guadeloupe** and **XERIA**, VINCI Energies business units, will be handling reconstruction work, replacement, maintenance and operation of 4,700 light sources, traffic lights at 11 intersections, festive illumination for the end-of-the-year celebrations and heritage illumination for seven historic and cultural sites. The contract also covers installation of five photovoltaic roof array power plants (350 MW) and will take over responsibility for an existing video-protection system.

Axians Antilles-Guyane and **Eger Guadeloupe**, two other VINCI Energies business units, are also involved in this PPP.



“ We are supporting the development of the City of Pointe-à-Pitre over the longer term. It's fascinating! The technological choices for renovation, associated with maintenance actions and a genuine operating strategy will deliver a real improvement in quality of life.”

Arnaud Burban
Director
VINCI Energies Sud-Ouest
Méditerranée Antilles-Guyane

Transport, mobility and safety

With the arrival of the Cegelec teams, VINCI Energies has expanded the range of services it offers in terms of equipment and systems for roads, tunnels and public transport. In 2011, VINCI Energies worked on upgrading many engineering structures and won two new projects in the Paris Region: improving safety in tunnels on the A13 (Boulogne and Saint-Cloud) and the underground roads in the Les Halles district in Paris. Its know-how was also harnessed in Lyon for the Croix-Rousse tunnel, and for three tunnels being built on the A89 for VINCI Autoroutes. Overhead contact lines, traction energy, signalling and other systems designed for the greater comfort and safety of passengers: VINCI Energies successfully took positions on several light-rail operations in the Paris Region, as well as in Brest, Tours, Le Havre, Montpellier and outside France (Prague, Berlin, Göteborg, Casablanca and Rabat). The Group was also active in metro line extension projects in Lyon, Toulouse, Marseille and Paris. Lastly, 2011 saw the start of studies for the LGV Sud Europe Atlantique high speed line. Some 250 employees were mobilised in the consortium responsible for global electricity supply - design, studies, works, tests - for the line.



▲ VINCI ENERGIES ON THE RIGHT TRACK IN RABAT AND CASABLANCA.

VINCI Energies business units participated in creation of the light rail systems in Rabat and Casablanca. In the Moroccan capital, **Cegelec Infrastructures & Mobility** and **Cegelec Morocco** built the electricity sub-stations and rolled out the overhead contact line for the 18 km network.

Roiret Transport was responsible for the electronic data wiring, centralised technical management (CTM) and the operating assistance and passenger information system. In Casablanca, Cegelec Infrastructures & Mobility and Cegelec Morocco are currently installing the overhead contact line, while Roiret Transport is working on the electronic data wiring and CTM packages for the 30 km network.

OUTLOOK

Extension of the life of nuclear power plants and demands for ever-tighter security make the nuclear market a very promising one over the long term. The same is true for electricity transmission networks, where security and reinforcement requirements remain very substantial. In France alone, RTE will be investing €1.4 billion to meet these needs in 2012. This contrasts with the situation in renewable energies. While major wind-power projects are still on the agenda, development of solar energy has slowed notably in Europe. In transport, activity is supported by numerous urban redevelopment programmes. After the big urban centres, smaller municipalities have launched this type of operation, often hand-in-hand with rollout of lighter infrastructure, such as rapid transit bus networks. In roads, synergies with other VINCI Group business lines offer interesting prospects, such as for the western bypass of Strasbourg.



▶ In 2012, **51% of industrial companies** will give priority to **productivity-related investment**, whether this means acting on efficiency, reliability or modernity.

INDUSTRY

A large share of industrial company investment in 2011 was devoted to enhancing the reliability of production processes and seeking greater productivity. Investment was also supported by increasingly high logistics costs, prompting companies to produce closer to the consumer. Whether in engineering, implementation or maintenance, VINCI Energies has the expertise required to support its industrial customers' projects throughout the world.



▼ TEREOS, EXTENSION OF THE PRODUCT PORTFOLIO AT THE LILLEBONNE PLANT.

Tereos, one of the world leaders in sugars, starches and alcohols, is diversifying its bioethanol production plant in Lillebonne (France) to produce proteins and starches for human consumption.

Mangin-Egly, a VINCI Energies company and long-term partner of this industrial company, won a contract to supply the protein extraction unit. This turnkey project covering high and low-voltage electricity distribution and command-control systems, was completed in 28 weeks for a contract value of over €15 million.



MARKET TRENDS

Brisk – a single word that sums up the trend in industrial markets in 2011, with a particularly pronounced recovery in Germany and the Benelux countries. All – or almost all – sectors were involved: automobile, aviation, oil & gas, petrochemicals, waste treatment, energy and mines, etc. As a result, industrial companies focused on their core business, seeking to optimise production, while outsourcing maintenance of their facilities.

VINCI Energies has the capacity to provide global solutions meeting their expectations, by combining the expertise of the Actemium, Cegelec and Opteor brands to roll out and maintain new processes, whether in engineering, electricity, instrumentation, command-control, air treatment or mechanical processes.

VINCI Facilities offers industrial companies a multi-technical maintenance and facility management service for their buildings.

► VINCI FACILITIES WORKS WITH GUILFORD IN THE UNITED KINGDOM.

In June 2011, **VINCI Facilities** signed a three-year contract with Guilford for facility management at its Alfreton textile plant (United Kingdom). Its teams provide a range of services, including reception, maintenance of electrical and mechanical equipment and cleaning etc. Under the terms of this contract, VINCI Facilities undertakes to guarantee a high rate of problem-solving on first intervention.

VINCI ENERGIES' ACTIVITY

VINCI Energies worked on several gas facilities for GDF Suez and its subsidiaries. In France, Cegelec was involved in construction of the compression plant in Chazelles, while Actemium carried out similar work on the Tersanne compression plant and also on underground storage sites in Beynes, Saint-Claire-sur-Epte and Céré-la-Ronde. A first major order was taken, in a consortium with VINCI, for the future methane gas terminal in Dunkirk. Still in the energy sector, but this time in oil & gas, Cegelec is working on the Takreer refinery in Abu Dhabi and the Sonara refinery in Cameroon. Its teams worked on numerous operations for Total, Chevron, Perenco, Adnoc, Qapco and Sonatrach in the Gulf of Guinea and the Middle East.

In France and other countries

VINCI Energies is also involved in many major operations in other industrial sectors, in France and abroad. It won orders from aircraft manufacturers Airbus (France) and Embraer (Brazil), the paper manufacturer Saica (England), the mining company Koniombo Nickel (New Caledonia) and the polysilicon manufacturer Wacker Chemie

GIRASSOL: TOTAL E&P RENEWS ITS CONTRACT WITH CEGELEC OIL & GAS.

After 10 years of operations, Total E&P renewed the multi-technical maintenance contract with Cegelec Oil & Gas for the Girassol FPSO (floating production, storage and off loading) platform located off the coast of Angola. The new contract is for a five-year term with an option to renew for another five years. It is worth \$80 million and employs a permanent team of 92 people, including 64 local employees. Cegelec Oil & Gas, which has been handling maintenance of the Girassol platform since it was brought into service in 2001, confirms its presence in Angola as a provider of services to oil companies operating in the country.



“The quality of the service we provide, the availability of our teams and the constant concern with transferring skills to local employees were crucial in convincing Total E&P to renew our maintenance contract for the Girassol FPSO platform.”

Didier Elie
Operations and Maintenance
Manager,
Cegelec Oil & Gas

(Germany), and, in France, from Renault and Peugeot for the production lines for the future Zoé and T9 models. The Group is also participating in construction of the Renault plant in Tangiers (Morocco) and the coal-burning power plant in Walsum (Germany).

Multi-site and multi-country maintenance

SNCF, Airbus, Total Petrochemicals, Sanofi Pasteur, General Electric and Areva have all chosen VINCI Energies to maintain a good number of their industrial sites. In France, Cegelec and Opteor are working on more than 200 several-year contracts in this activity. In Brazil, Cegelec won the maintenance contract for the Vallourec plant in Jaceaba and contracts for five oil terminals for Transpetro. In the United Kingdom, its teams handle maintenance and engineering inspection for the Laggan Tormorre (UK) project for Total. Last, but certainly not least, Cegelec and its customer Total renewed the full maintenance

contract for the Girassol offshore platform off the coast of Angola for another five years.

VINCI Facilities also ramped up its operations with industrial customers in 2011. The multi-site solutions it offers in the fields of multi-technical maintenance of industrial buildings and facility management won over numerous customers across Europe, including Electrolux and General Electric.

OUTLOOK

There are still some uncertainties over industrial activity in 2012. However, some sectors, such as those related to aviation and energy, remain buoyant. Positioning itself as a benchmark player for its customers, VINCI Energies focuses its efforts on two areas primarily: the ongoing search for energy performance and optimising production facilities for its industrial customers.



► The 2012 thermal regulations in France set an **energy consumption** threshold for buildings of **under 50 kWh/sq. m./year**.

SERVICE SECTOR

The comfort and safety of property and people are key priorities for property managers, who are also placing increasing importance on the energy performance of the buildings they manage to meet the new thermal regulations. VINCI Energies implements, operates and maintains systems that meet these expectations, while proposing a broad range of facility management services to its customers.





▲ NATO HEADQUARTERS IN BRUSSELS: A CAPITAL PROJECT.

Cegelec Belgium is involved in the project to build the future NATO headquarters in Brussels (Belgium). Its teams, working in a consortium, were awarded the HVAC (heating, ventilation, air-conditioning) and electricity and information networks packages for this building, which is scheduled for completion at end 2015 after 57 months of works.

This is the biggest construction project ever conducted in Belgium with a total area of no less than 250,000 sq. m. including 120,000 sq. m. of offices.

MARKET TRENDS

The energy performance of buildings is a major challenge in the combat against climate change, since buildings alone generate 40% of greenhouse gas emissions. Implementation of low-consumption infrastructure became the rule in France starting in 2011. It has led to a change in construction models with the growing weight of technical equipment, both for building refurbishment and construction projects. In the service sector, VINCI Energies offers customers its expertise in energy networks, HVAC, fire protection, plumbing and centralised building management systems. VINCI Facilities, which specialises in services related to buildings and their users, handles multi-technical maintenance and facility management with the aim of enabling users to enjoy a comfortable and completely safe environment.

▲ IN ORBIT WITH CARREFOUR PLANET.

Implementing electrical equipment across Carrefour Planet, the new hypermarket concept launched by the world number 2 mass-market retailer: this is the mission entrusted to **Masselin Surfaces Commerciales**. Acting as lead manager for seven VINCI Energies France business units for the purposes of this contract, Masselin Surfaces Commerciales has become Carrefour's preferred partner for the project in France. Works started in April 2011 and are expected to last 30 months.

VINCI ENERGIES' ACTIVITY

The service sector market has recovered after the downturn observed in previous years. Brisk trends in the electrical sector, a recovery in thermal activity and the increasing weight of contracts organised in macro-works packages allowed VINCI Energies to perform in line with its expectations in 2011. Major contracts were signed and/or partly completed during the year in synergy with VINCI Construction France, such as the Descartes tower in La Défense, SFR's head office in Saint-Denis, *The Peninsula* luxury hotel in Paris and the future Nantes Airport. Preparation for the European Football Cup in 2016 gave VINCI Energies the opportunity to work in engineering and implementation for the future Nice and Nanterre stadiums. The Group reaffirmed its presence in the hospital sector in France (Creil, Toulouse, Lyon, Fort-de-France, Noumea) and also in Portugal, Sweden and Belgium. Also in Belgium, Cegelec is responsible for all electricity and HVAC systems for the Brussels headquarters of NATO and the European Union.

▼ SOCIÉTÉ GÉNÉRALE ENTRUSTS ITS "FM" TO VINCI FACILITIES.

Société Générale chose **VINCI Facilities** to handle global facility management for its main Paris Region sites in La Défense and Val-de-Fontenay. The contract, spanning five years, is worth over €20 million a year. In parallel, Société Générale finalised a framework agreement with VINCI Facilities for rollout of the project in most European countries. This entails forging a genuine partnership between the bank and VINCI Facilities teams to "co-build" a truly tailor-made service. The key points of the project are operational excellence, economic efficiency and integration of social responsibility in implementing the services.



A leader in facility management

VINCI Energies' mission is not confined solely to fitting out service sector buildings. The rollout of VINCI Facilities in 2011 has provided customers with a platform that can support the management of their property assets over the long term, as shown by its involvement alongside VINCI's Construction and Concession business lines in the PPPs for the Nice and Bordeaux stadiums. As a coordinator and supplier of global solutions, VINCI Facilities also has the capacity to take on multi-site and multi-country contracts. It owes this positioning to its close-knit network of business units and their local roots, which corresponds to the expectations of a growing number of customers, including EDF, Société Générale and Unisys – the latter will be rolling out global FM in 15 countries. In Morocco, acquisition of a stake in Exprom alongside Cegelec Morocco has led to creation of the leading facility management player in this country, confirming VINCI Facilities' determination to broaden its scope of action.

OUTLOOK

The upturn in business in the service sector, as observed in 2011, is expected to continue in 2012. Control of energy demand is a central issue in construction and renovation of buildings and will continue to support the market. The new thermal regulations will require global expertise associating experts in construction and energy. Hence, projects will increasingly be awarded to companies that are capable of meeting their customers' needs as general contractor or provider of macro-works packages. With VINCI Facilities, VINCI Energies has all the strengths it needs to meet the market's requirements, in line with the strategy adopted by VINCI: design, implement, operate and maintain its customers' facilities, in a genuine, long-term partnership.

“A genuine partnership has been forged between Société Générale and VINCI Facilities teams to “co-build” a truly tailor-made service.”

Olivier Genelot
Managing Director
VINCI Facilities IDF Tertiaire



▶ Across the world, almost **one out of three people** have Internet access.

Every second 200,000 SMS messages and 3.4 million e-mails are sent and 23,000 videos viewed.

TELECOMMUNICATIONS

The telecommunications needs of individuals, companies and public authorities are continuing to grow exponentially. Substantial investments are being made in radio or fixed-line networks to build infrastructure large enough to satisfy user needs. VINCI Energies is strongly positioned in these markets and is well-placed to respond to a major challenge: broadband for all.



▼ ETAVIS PUTS SWISSCOM IN A WINNING POSITION!

Swisscom is continuing to develop its network, particularly in mobile telephony. **Etavis Broger** and **Etavis Micatel**, VINCI Energies business units and members of the Graniou network, were mobilised across Switzerland to install radio sites in all the country's major cities, a first phase of the project, in less than two months. A second phase concerned installation of sites along the main road and rail arteries. In a third phase, the Alpine tourist resorts were also equipped. Swisscom was particularly pleased with the responsiveness of VINCI Energies teams – they were able to work very rapidly in the country's three language regions (French, German and Italian). Thanks to the permanent development of the mobile network, the international trade magazine *Connect* named Swisscom as the best network in Switzerland.



Swisscom was particularly pleased with the responsiveness of VINCI Energies teams – they were able to work very rapidly in the country's three language regions.”

Hermann Huber
Business unit manager,
Etavis Micatel



MARKET TRENDS

Mobile telephone operators, companies and local authorities share the same imperative: increase the capacity of their communication infrastructure to meet ever-increasing user demand. Use of Smartphones, multimedia applications, new uses for company IT networks and implementation of video-protection systems in cities all consume bandwidth. Substantial investments are being made across the different networks: expanding coverage for mobile telephony, integration of networks for companies and local authorities, rollout of optical fibre to the end user, etc. VINCI Energies is present in all these markets through the Graniou and Axians brands. Graniou specialises in fixed and mobile telecommunications infrastructure, while Axians offers companies and local authorities global network integration solutions, voice-data-image communication services and IT facilities management.

VINCI ENERGIES' ACTIVITY

With a 25% increase in revenue, 2011 was an excellent year for Graniou. The brand supported European mobile operators in expanding their 3G coverage. It also responded to their need to raise network capacity to absorb the increase in traffic. In France, Graniou is an historic partner to all operators, and more recently to Free Mobile, a new mobile telephony operator. In Sweden and Denmark, the brand participated in the transition from 3G networks towards 4G.

In the fixed-line market, optical fibre was installed through FTTH* switches in large French cities (Lille, Toulouse, Bordeaux), in the Paris suburbs and also in Poland and Switzerland. Graniou also offers a specific solution to operators for connecting small and medium companies to these very high speed networks.

* Fiber To The Home

◀ GRANIOU INSTALLS 4G IN SWEDEN.

Graniou Sweden is working on the first rollout of mixed GSM and LTE mobile technology (4th generation) in Sweden for the manufacturer Huawei on the shared network of a joint venture between two Scandinavian operators.

This major project, strategic for the customers, the manufacturer but also for Graniou, consisted of installing the equipment for this new generation technology (4G-LTE), together with transmission systems, on 3,500 sites across the country in less than three months.



A last, noteworthy point: in the framework of the GSM-R (railway) project, execution studies and construction of the first radio sites have been launched, and almost 1,000 km out of 1,600 km of optical fibre have been laid and connected.

Integrated networks for all types of engineering structures

A benchmark partner in network integration for large companies and local authorities, Axians has expanded its range of services to new sectors, for which network and bandwidth requirements are also crucial to their operation. For instance, the brand is present in the Le Mans, Valenciennes and Bremen (Germany) stadiums. It is implementing the information system network (traffic information, variable message panels, video-protection etc.) for Autoroutes du Sud de la France. Its teams have also won a contract with Uni.H.A to maintain the IT network for 34 big hospitals in France. In Germany, the Baden-Wurtemberg federal bank asked VINCI Energies to equip its brand new data centre. This contract highlights an increasingly pronounced trend – the transfer of companies' IT systems to remote servers (cloud computing) requires high-capacity networks that are reliable and secure.

▲ AXIANS TAKES RESPONSIBILITY FOR MAINTENANCE OF NETWORKS IN 34 FRENCH HOSPITALS.

Uni.H.A is the cooperative health purchasing combine for the 54 largest hospitals in France and one of the "top 10" buyers in Europe. In July 2011, Axians won the contract to maintain IT network infrastructure (switch, routers, WiFi, video-conferencing) for 34 teaching and other major hospitals in continental France and Martinique. This framework agreement based on contract purchase orders includes a guaranteed restoration-time clause of 4-12 hours, depending on the establishment. The 24/24 service is provided by 14 Axians-brand business units.

OUTLOOK

Broadband for all, and the accompanying increase in network capacities, is a real challenge for society. Widespread rollout of 4G across Europe, the growing volumes of information transmitted on mobile networks, replacement of copper wire by optical fibre and supporting companies' transition to cloud computing: VINCI Energies is positioned at the heart of these markets, a source of short-, medium- and long-term growth, while continuing to develop specific solutions for customers in clearly identified activity sectors (health, transport, industry, etc.). This enables it to stand out from the competition by demonstrating its capacity to understand customers' expectations and provide a global response.

A SHOWCASE FOR VINCI ENERGIES.

As of May 2011, employees working at the VINCI Energies head office in Montesson have been enjoying their completely renovated work space. The building was designed as a compact display case for Group business units' know-how in energy performance and information technologies.



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