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*This press release does not constitute an offer to purchase or subscribe for the Bonds (as defined below) or the shares of Groupe ADP (together, the "Securities") in the United States of America or to, or for the account or benefit of, U.S. persons (as defined in the U.S. Securities Act of 1933, as amended). The Securities may not be offered or sold in the United States of America or to, or for the account or benefit of, U.S. persons, except pursuant to an effective registration under the U.S. Securities Act of 1933, as amended, or under an exemption from this registration requirement. VINCI does not intend to register all or any part of the offering of the Bonds in the United States of America or to make a public offering of the Securities in the United States of America. This press release is for information purpose only and does not constitute an offer to sell or a solicitation of an offer to buy any securities and the offer of the Bonds (as defined below) does not constitute an offering (other than to qualified investors) in any jurisdiction, including France. The Bonds will only be offered to qualified investors who include, for the purposes of this press release, professional clients and eligible counterparties. The Securities may not be offered, sold, or otherwise made available to retail investors. No key information document under the EU PRIIPs Regulation or the UK PRIIPs Regulation has been or will be prepared.*

Nanterre, 25 February 2026

## **VINCI announces the successful issue of €500m of bonds exchangeable for ordinary shares of Groupe ADP due 2031**

VINCI (the "**Issuer**") has successfully placed bonds exchangeable for Groupe ADP's shares (the "**Shares**") (the "**Bonds**").

This transaction is part of VINCI's policy of value creation through optimising its cost of capital and actively managing its portfolio.

The Bonds will have a maturity of 5 years, except in case of early redemption, exchange or purchase and cancellation. The Bonds will carry a coupon of 0.75% per annum, payable semi-annually in arrears on 4 March and 4 September of each year, beginning on 4 September 2026. The Bonds were issued at an issue price of 100% of their principal amount and, unless previously redeemed, exchanged, or purchased and cancelled, will be redeemed at their principal amount on 4 March 2031 (the "**Maturity Date**"). The initial exchange price was set at a premium of 35% above the reference share price, which corresponds to an exchange price of €157.9410 per Groupe ADP share.

Should the Bonds be fully exchanged at maturity, VINCI will retain a stake of approximately 4.8% in Groupe ADP's share capital, subject to any adjustment of the Exchange Ratio (as described in the definitive terms and conditions of the Bonds (the "**Terms and Conditions**")).

Settlement and delivery of the Bonds is expected to take place on 4 March 2026 (the "**Issue Date**").

VINCI plans to use the proceeds from this transaction to finance its general corporate purposes.

The Bonds were offered via an accelerated book building process through an offering to qualified investors only, as defined in article 2(e) of Regulation 2017/1129, as amended (the "**Prospectus Regulation**"), pursuant to Article L.411-2, 1° of the French Monetary and Financial Code (*Code monétaire et financier*) in France and outside of France (excluding the United States of America, Australia, Canada, South Africa and Japan), without an offer to the public (other than to qualified investors) in any country (including France). No prospectus, offering circular or similar document were prepared in connection with the offering of the Bonds.

In the context of the offering, VINCI has agreed to a lock-up undertaking in relation to its Groupe ADP's shares, securities convertible or exchangeable for shares and derivatives on the shares for a period ending 90 calendar days after the Issue Date, subject to certain exceptions.

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## Key characteristics of the Bonds

Total amount of the issue	€500 million
Maturity <sup>1</sup>	5 years / 4 March 2031
Issue / Redemption price	100.0%
Exchange premium <sup>2</sup>	35%
Exchange price	€157.9410
Yield to maturity <i>per annum</i>	0.75%
Coupon	0.75% per annum, payable semi-annually in arrears on 4 March and 4 September of each year, beginning on 4 September 2026
Principal Amount	€100,000 for each Bond
Exchange period <sup>3</sup>	From the 41 <sup>st</sup> calendar day after the Issue Date until (and including) the 35 <sup>th</sup> business day preceding the Maturity Date
Exchange ratio <sup>4</sup>	Principal Amount divided by the prevailing Exchange Price
Issue Date	Expected on 4 March 2026
Bonds rating	The Bonds are expected to be rated by Standard & Poor's and by Moody's
Listing	Euronext Access™ market of Euronext Paris

*This press release does not constitute or form a part of any offer to subscribe nor a solicitation to buy or subscribe any financial instrument of Groupe ADP or VINCI, and the placement of the Bonds do not constitute, in any circumstances, a public offering (other than to qualified investors) in any country, including France.*

<sup>1</sup> The Bonds will be redeemed at par on the Maturity Date, subject to VINCI's option to deliver existing Shares and, as the case may be, an additional amount in cash. The Bonds may be redeemed earlier at VINCI's option under certain conditions. In addition, the holders of Bonds may request early redemption of their Bonds in the event of a change in control triggering a downgrade event of the Bonds or a delisting of Groupe ADP, subject to certain exceptions as defined in the Terms and Conditions.

<sup>2</sup> Exchange premium above the VWAP of the Shares on Euronext Paris between opening of trading on the Launch Date and pricing on the same day.

<sup>3</sup> Bondholders may exercise their exchange right at any time from (and including) the 41<sup>st</sup> calendar day after the Issue Date until (and including) the 35<sup>th</sup> business day preceding the Maturity Date, or until the 10<sup>th</sup> business day preceding the early redemption date, if applicable.

<sup>4</sup> Subject to any subsequent adjustments as described in the Terms and Conditions. In the event that bondholders exercise their exchange rights, they will be entitled to receive, at the option of VINCI, either an amount in cash, or an amount in cash plus a number of Shares or Shares only.

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#### **About VINCI**

VINCI is a global player in concessions, energy and construction businesses, employing 285,000 people in more than 120 countries. We design, finance, build and operate infrastructure and facilities that help improve daily life and mobility for all. Because we believe in all-round performance, above and beyond economic and financial results, we are committed to operating in an environmentally and socially responsible manner. And because our projects are in the public interest, we consider that reaching out to all our stakeholders and engaging in dialogue with them is essential in the conduct of our business activities. VINCI's ambition is to create long-term value for its customers, shareholders, employees, partners and society in general. <http://www.vinci.com>

## **CONTACT**

**VINCI Press Department - Tel.: +33 1 57 98 62 88 - [media.relations@vinci.com](mailto:media.relations@vinci.com)**

### **Available information**

The issue of the Bonds was not subject to a prospectus approved by the French Financial Market Authority (*Autorité des marchés financiers*) (the "**AMF**"). Detailed information on VINCI (the "**Company**"), including its shares, business, results, prospects and related risk factors are described in VINCI's registration document, the French version of which was filed with the AMF on 28 February 2025 under number D.25-0064 which is available together with all the press releases and other regulated information about the Company, in particular the press release relating to the 2025 annual results of VINCI dated 5 February 2026 and the consolidated annual financial statements for 2025 of VINCI, on VINCI's website (<https://www.vinci.com>).

### **DISCLAIMER**

#### **Important information**

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No communication or information relating to the offering of the Bonds may be distributed to the public in a country where a registration or approval is required. No action has been or will be taken in any country in which such registration or approval would be required. The issuance by the Company or the subscription of the Bonds may be subject to legal and regulatory restrictions in certain jurisdictions; neither the Company, nor the joint bookrunners assume any liability in connection with the breach by any person of such restrictions.

This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and of Regulation (EU) 2017/1129 as it forms part

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of the United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") (the "**UK Prospectus Regulation**").

This press release is not an offer to the public other than to qualified investors, or an offer to subscribe or designed to solicit interest for purposes of an offer to the public other than to qualified investors in any jurisdiction, including France.

The Bonds have been and will be offered only by way of an offering in France and outside France (excluding South Africa, Australia, Canada, the United States of America, Japan and any other jurisdiction where a registration process or an approval would be required by applicable laws and regulations), solely to qualified investors as defined in article 2 point (e) of the Prospectus Regulation and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*) and article 2 of the UK Prospectus Regulation. There will be no public offering in any country (including France) in connection with the Bonds, other than to qualified investors.

This press release does not constitute a recommendation concerning the issue of the Bonds. The value of the Bonds and the shares of the Company can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Bonds for the person concerned.

### **Prohibition of sales to European Economic Area retail investors**

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, and no action has been undertaken or will be undertaken to offer, sell or otherwise make available any Bonds to any retail investor in the European Economic Area (the "**EEA**"). For the purposes of this provision, (A) a "retail investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor within the meaning of the Prospectus Regulation, and (B) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or to subscribe to the Bonds. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the "**PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been or will be prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

### **Prohibition of sales to UK retail Investors**

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, and no action has been undertaken or will be undertaken to offer, sell or otherwise make available any Bonds to any retail investor in the United Kingdom ("**UK**").

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For the purposes of this provision, (A) a "retail investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) 600/2014 as it forms part of domestic law by virtue of the EUWA or (iii) not a qualified investor within the meaning of the UK Prospectus regulation, and (B) the expression an "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or subscribe for the Bonds. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA, as amended (the "**UK PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the UK has been or will be prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

## France

The Bonds have not been and will not be offered or sold or cause to be offered or sold, directly or indirectly, to the public in France other than to qualified investors. Any offer or sale of the Bonds and distribution of any offering material relating to the Bonds have been and will be made in France only to qualified investors (*investisseurs qualifiés*), as defined in article 2 point (e) of the Prospectus Regulation, and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*).

## United Kingdom

This press release is addressed and directed only at persons who (i) are located outside the United Kingdom, (ii) are investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), (iii) are high net worth companies, and other persons to whom it may lawfully be communicated, falling within by Article 49(2) (a) to (d) of the Order (the persons mentioned in paragraphs (i), (ii) and (iii) collectively being referred to as "**Relevant Persons**"). The Bonds and, as the case may be, the shares to be delivered upon exercise of the conversion rights (the "**Financial Instruments**"), are intended only for Relevant Persons and any invitation, offer or agreement related to the subscription, tender, or acquisition of the Financial Instruments may be addressed and/or

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This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

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In addition, until 40 calendar days after the commencement of the offering of the Bonds, an offer or sale of the Bonds within the United States by a dealer (whether or not it is participating in the offering) may violate the registration requirements of the Securities Act.

### **Australia, Canada, South Africa and Japan**

The Bonds may not and will not be offered, sold or purchased in Australia, Canada, South Africa or Japan. The information contained in this press release does not constitute an offer of securities for sale in Australia, Canada, South Africa or Japan.

The distribution of this press release in certain countries may constitute a breach of applicable law.

The joint bookrunners are acting exclusively on behalf of the Company and no-one else in connection with the offering. They will not regard any other person as their respective client in relation to the offering and will not be responsible to anyone other than the Company for providing the same protections as to any of their clients or to provide advice in connection with the offering, the Bonds, the contents of this press release or any other transaction, arrangement or other matter described in this press release.

In connection with the offering, the joint bookrunners and any of their respective affiliates acting as an investor for their own account or the account of their respective clients, may take up a portion of the Bonds or the ordinary shares to be transferred and delivered upon exchange of the Bonds (the "**Securities**") as a principal position and in that capacity may subscribe for, acquire, retain, purchase, sell, offer, offer to sell or

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