H1 2026 results

Excellent financial performance

30 JULY 2026 - PARIS

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H1 2026 highlights

Pierre Anjolras

Chief Executive Officer

H1 2026: VINCI's business model delivered excellent performance, driven in particular by Energy Solutions

- Amid the current turmoil, **ability** to keep costs under control **rapidly** and **efficiently** and to **pass-on** inflation
- **Increasing investment needs for essential infrastructure** (energy, digitalisation, mobility and urban development) **in the different regions of the world**

- **Growth** in revenue and earnings driven by **Energy Solutions** and **Concessions**
- **Positive** free cash flow

- 2026 guidance **confirmed**
- Interim dividend for 2026: **€1.10** per share (€1.05 per share in 2025)

H1 2026: another set of strong figures

Revenue up	Increase in Ebitda*	Growth in EPS**	Positive free cash flow	Strong order intake
+2%	+4%	+11%	€264 m	+8%
to	to	to	(+€218 m yoy)	
€35.6 bn	€6,405 m	€3.70		
Outside France: 59% (57% in H1 2025)	Ebitda margin +40 bp yoy			

* Cash flow from operations before tax and financing costs
** Earnings per Share after taking account of dilutive instruments

Concessions | Portfolio resilience supporting broad-based margin improvement

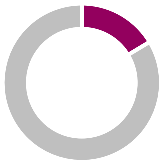
Δ H1 2026/H1 2025

Revenue

€5,833 m

+1.5%
(+2.7% lfl)

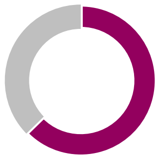
16% of VINCI total revenue



Ebitda

€4,016 m

+€147 m
68.9% margin
+160 bp yoy



63% of VINCI total Ebitda

€2,294 m +1.8% (+5.3% lfl)	VINCI Airports	**€1,437 m** 62.6% margin, +20 bp yoy
€3,149 m -0.7% (-0.7% lfl)	VINCI Autoroutes	**€2,376 m** 75.5% margin, +220 bp yoy
€333 m +43% (+13% lfl)	VINCI Highways	**€175 m** 52.6% margin, +70 bp yoy

VINCI Airports

- Overall traffic **stable** in H1 26 thanks to **a good geographic diversification**
- **Geopolitical disruptions** affected some airports (o/w London Gatwick and Kansai airports)
- **Good level of traffic** in Portugal, Edinburgh, Belgrade, Budapest, the Dominican Republic, Brazil and Cabo Verde
- **Ebitda margin up**

VINCI Autoroutes

- **Decline** in traffic (-2.9% vs H1 25) due to the **negative impacts on LV traffic** of the **sharp rise** in **fuel prices** in March and the **heatwaves** since end of May
- **HV** traffic up **+1.6%**
- **Ebitda margin up**

VINCI Highways

- Successful integration of the **Brazilian motorways** (Via Cristais and Entrevias)
- **Ebitda margin up**

Energy Solutions | Strong growth in Q2 with margin expansion

Δ H1 2026/H1 2025

Revenue	Ebit
€14,573 m	**€1,131 m**
+6.8% (+4.3% lfl)	+€123 m 7.8% margin +40 bp yoy

41%
of VINCI
total revenue

26%
of VINCI
total Ebit

€10,717 m +6.6% (+3.4% lfl)	VINCI Energies	**€807 m** 7.5% margin, +30 bp yoy
€3,855 m +7.1% (+6.8% lfl)	Cobra IS	**€323 m** 8.4% margin, +50 bp yoy

VINCI Energies

- Revenue **up** in Q2 26 (**+9.0%** vs Q2 25)
- **Strong dynamic both in France and abroad**
- **12** acquisitions made in H1 2026 (annual revenue: **~€130 m**) mainly outside France
- **Further increase in margin**

Cobra IS

- Revenue **up** in Q2 26 (**+7.5%** vs Q2 2025)
- **Sustained growth momentum** for **flow business** – particularly in **Spain** - and for **EPC**
- **Additional investments** in the long-term energy asset portfolio
- **Further increase in margin**

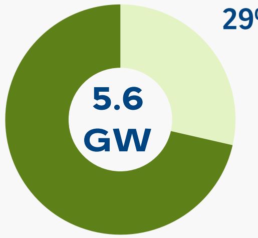
Building a sizeable long-term energy asset portfolio

Portfolio at the end of June 2026

Renewable energy production assets

2 solar farms put in operation in Texas for 250 MW in H1 2026
10-year PPAs for some Google's data centres

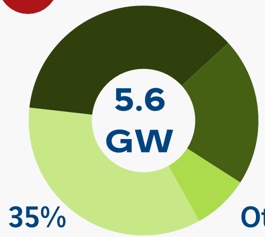
Split by status



In operation 29%

Under construction or Ready-To-Build 71%

Split by geography



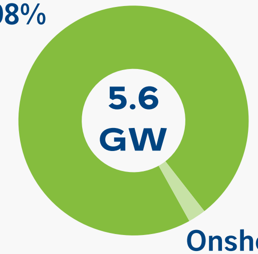
36%

21%

35%

Others 8%

Split by technology



Solar 98%

Onshore wind 2%

Total investments to date*: €2.6 billion

Transmission lines PPP

2 new PPP contracts in Brazil won in H1 2026: ~650 km of lines

5 PPP (>2,500 km of lines)
4 under construction
1 in operation

1 PPP (>200 km of lines)
under construction

* Between end of 2021 and end of June 2026

Construction | Stabilisation of the activity and margin at a high level

Δ H1 2026/H1 2025

Revenue

€15,456 m

-1.3%
(-1.5% lfl)

Ebit*

€329 m

-€6 m
2.1% margin
flat yoy

43%
of VINCI
total revenue

8%
of VINCI
total Ebit

€15,017 m -1.1% (-1.2% lfl)	VINCI Construction	**€327 m** 2.2% margin, flat yoy
€439 m -9.8% (-9.8% lfl)	VINCI Immobilier	**€1 m** 0.3% margin, flat yoy

VINCI Construction

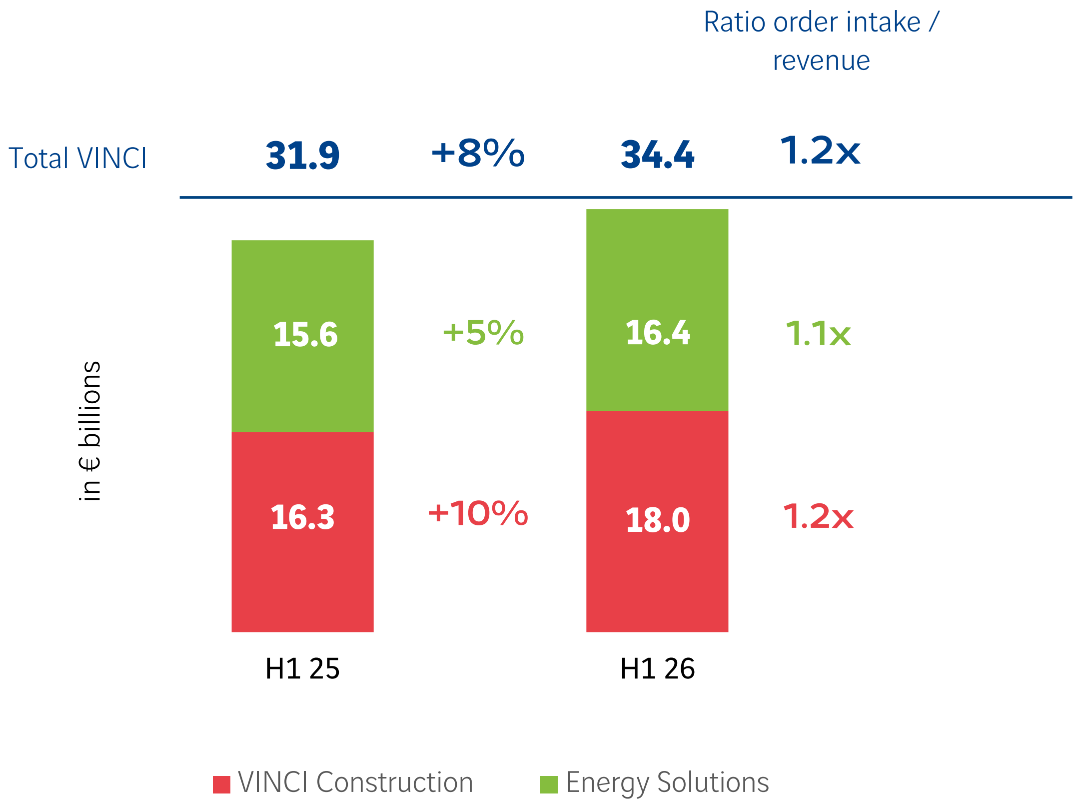
- Revenue **increase** in Q2 26 (**+2.6%** vs Q2 25)
- Overall, in H1 26, **mixed situations:**
  - lower business levels for **large projects** and in **France**
  - **good momentum** especially in **Oceania** and **Central Europe**
- **Ebit margin stable**

VINCI Immobilier

- **Pressured** property development market in France, housing units reservations **down -16%**
- **Ongoing cost-cutting efforts** leading to an **increase** in Ebitda

* As VINCI Construction's activities are seasonal, particularly in roadworks, Ebit in the first half is not representative of the expected full-year performance

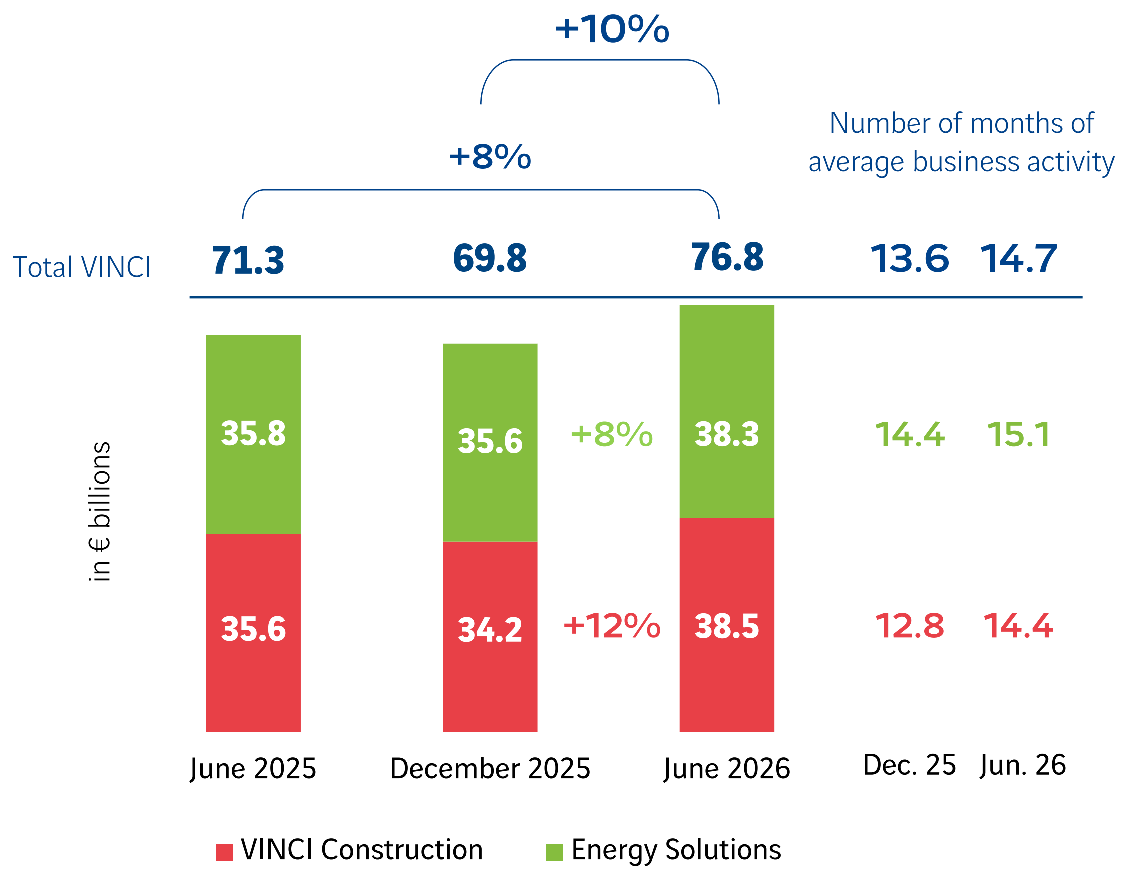
Dynamic order intake

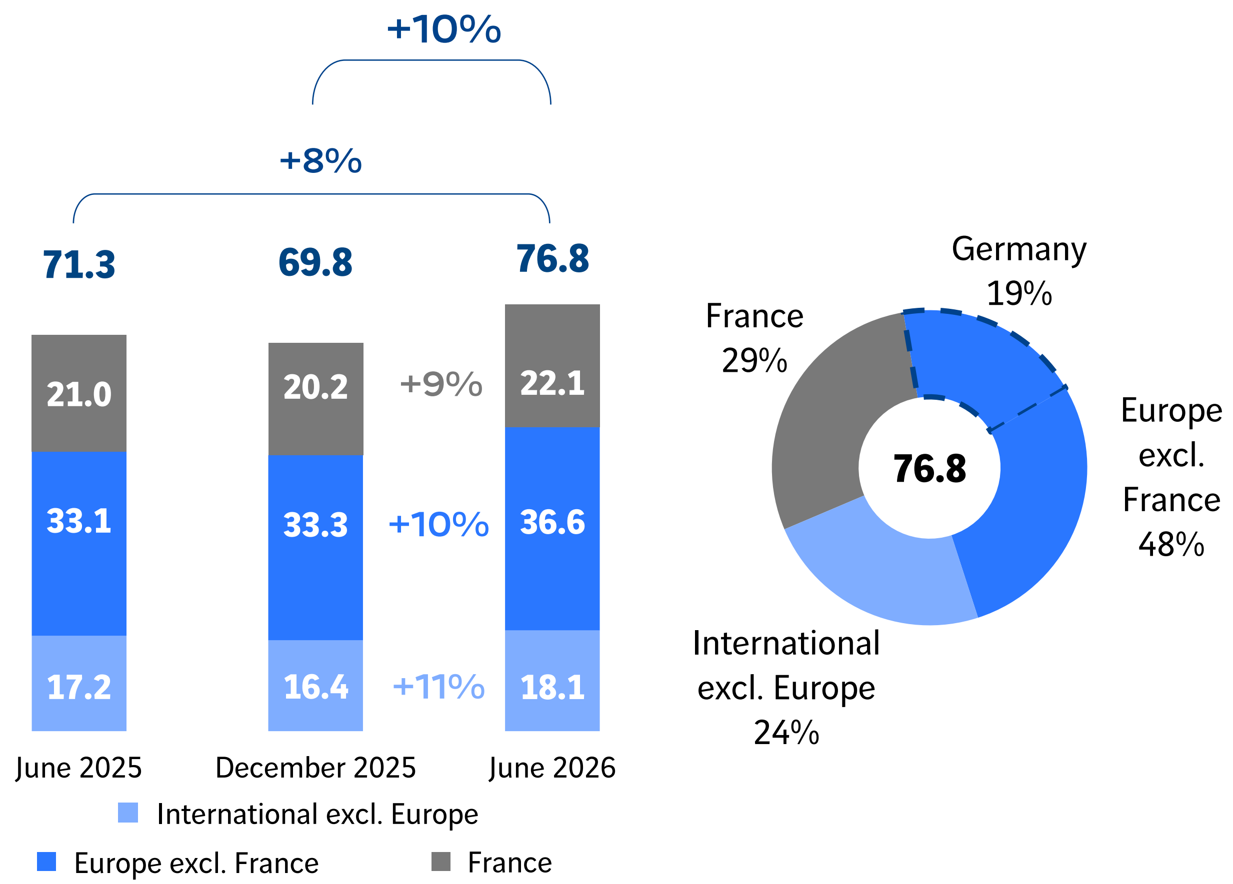


Key takeaways

- **Robust** order intake including in **flow business**
- **€0.9 bn** of contracts related to **data centres** won in H1 26
- **Order intake** in H1 26 remains **higher than the revenue** of the period
- **Increase of the order book at an all-time high**

Record and strong order book reinforces visibility and confidence





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H1 2026 financial data

Thierry Mirville

Chief Financial Officer

H1 2026 revenue growth driven by international and by Energy Solutions

VINCI

€35,597 m +2.1% vs H1 2025

+1.3% Organic | +1.5% Scope | -0.6% FX

France | 41% of total revenue

€14,717 m -1.3%

-1.4% Organic | +0.1% Scope

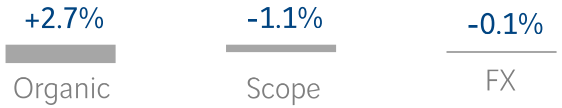
International | 59% of total revenue

€20,880 m +4.7%

+3.3% Organic | +2.5% Scope | -1.1% FX

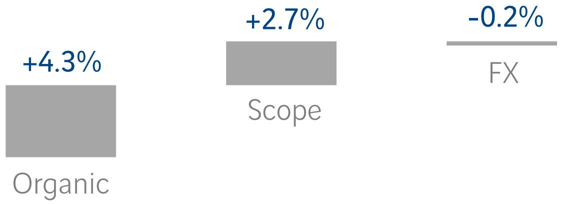
Concessions

€5,833 m +1.5%



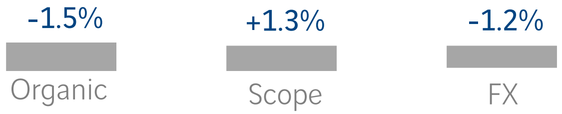
Energy Solutions

€14,573 m +6.8%



Construction

€15,456 m -1.3%

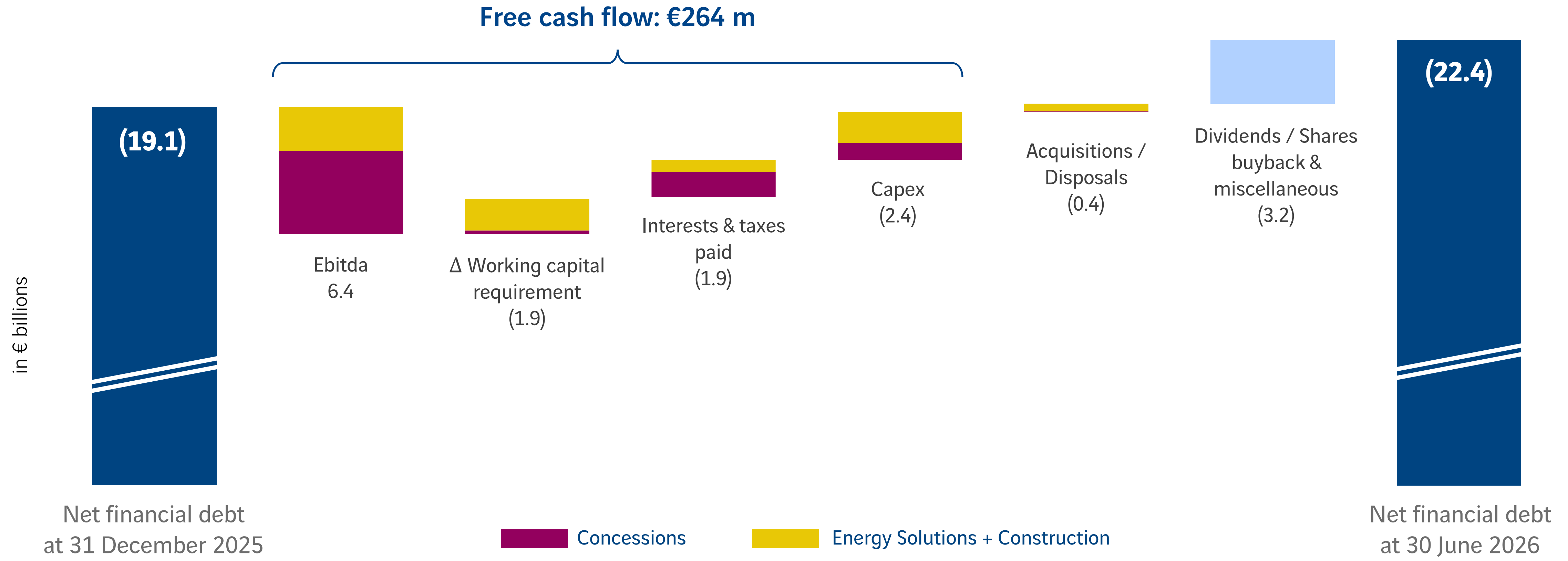


Income statement - Continued earnings growth and margin expansion

(in € millions)	H1 2026	H1 2025	Δ (€m)	Δ 2026/2025
Operating income from ordinary activities (Ebit)	**4,363**	**4,140**	*+223*	*+5.4%*
% of revenue	*12.3%*	*11.9%*		
Share-based payment expense (IFRS 2)	(356)	(377)	*+20*	
Profit/loss of equity-accounted cos. & miscellaneous	245	198	*+48*	
Recurring operating income	**4,252**	**3,960**	*+291*	*+7.4%*
Non-recurring operating items	(14)	66*	*-80*	
Operating income	**4,237**	**4,026**	*+211*	*+5.2%*
Cost of net financial debt	(682)	(627)	*-55*	
Other financial income and expenses**	(5)	(110)	*+105*	
Income tax***	(1,335)	(1,238)	*-97*	
Non-controlling interests	(137)	(155)	*+18*	
Net income attributable to owners of the parent	**2,078**	**1,896**	*+182*	*+9.6%*
Earnings per share *(in €)*****	3.70	3.34	*+0.36*	*+11%*

* Including the impact of disposals in H1 25
** Of which changes in fair value of ADP shares owned by the Group: €(42) m in H1 25 and €21 m in H1 26
*** Negative impacts on net income of the exceptional tax contribution in 2025 and 2026 on the profits of large companies in France: €(297)m in H1 25 and €(323)m in H1 26 (representing almost 75% of the estimated FY 26 expense)
**** After taking account of dilutive instruments

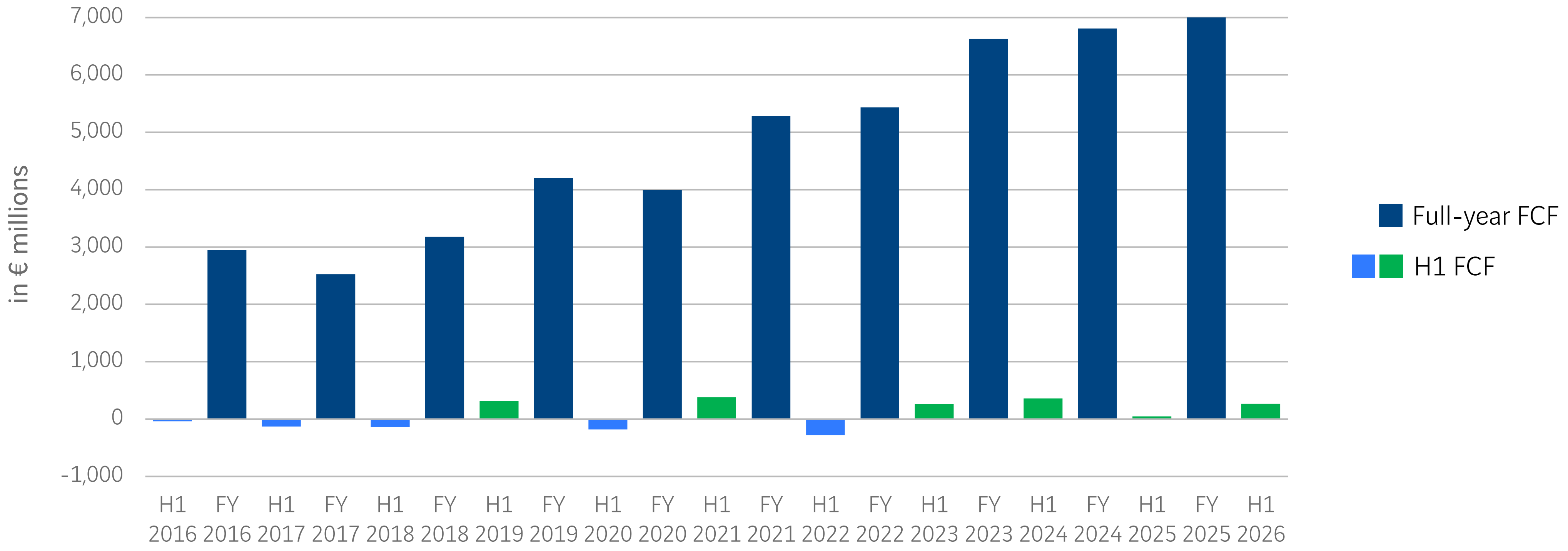
Net financial debt remains well under control



Reminder H1 2025	*6.1*	*(1.9)*	*(1.8)*	*(2.4)*	*(0.5)*	*(2.4)*

Free cash flow: €46 m in H1 2025

Positive FCF generation in H1 2026



Free cash flow, due to seasonal effects,
almost entirely generated at the end of year

Very sound financial position

HIGH LEVEL OF LIQUIDITY

in € billions

Net cash managed

30 June 2025		30 June 2026
11.0	**+0.5**	**11.5**

Available confirmed bank credit line

30 June 2025		30 June 2026
6.5	**stable**	**6.5**

SOLID CREDIT RATING

S&P	Moody's
(Confirmed in April 2026)	(Confirmed in June 2026)
A- Outlook stable	**A3** Outlook stable

In H1 2026:

- **€1.8 bn** of new refinancing raised by the Group
- **€2.8 bn** of debt repayment by the Group

In February 2026:

Successful placement of **€500 m of bonds exchangeable for ordinary shares of Groupe ADP** (5-year maturity*), with an annual coupon of 0.75%. If all bonds are exchanged at maturity, VINCI would retain a stake of ~4.8% in Groupe ADP, subject to any adjustment of the exchange ratio

Total gross financial debt at the end of H1 26: €34.0 bn

- Average maturity: **5.6 years**
- Average cost: **4.5%**

* Except in case of early redemption, exchange or purchase and cancellation

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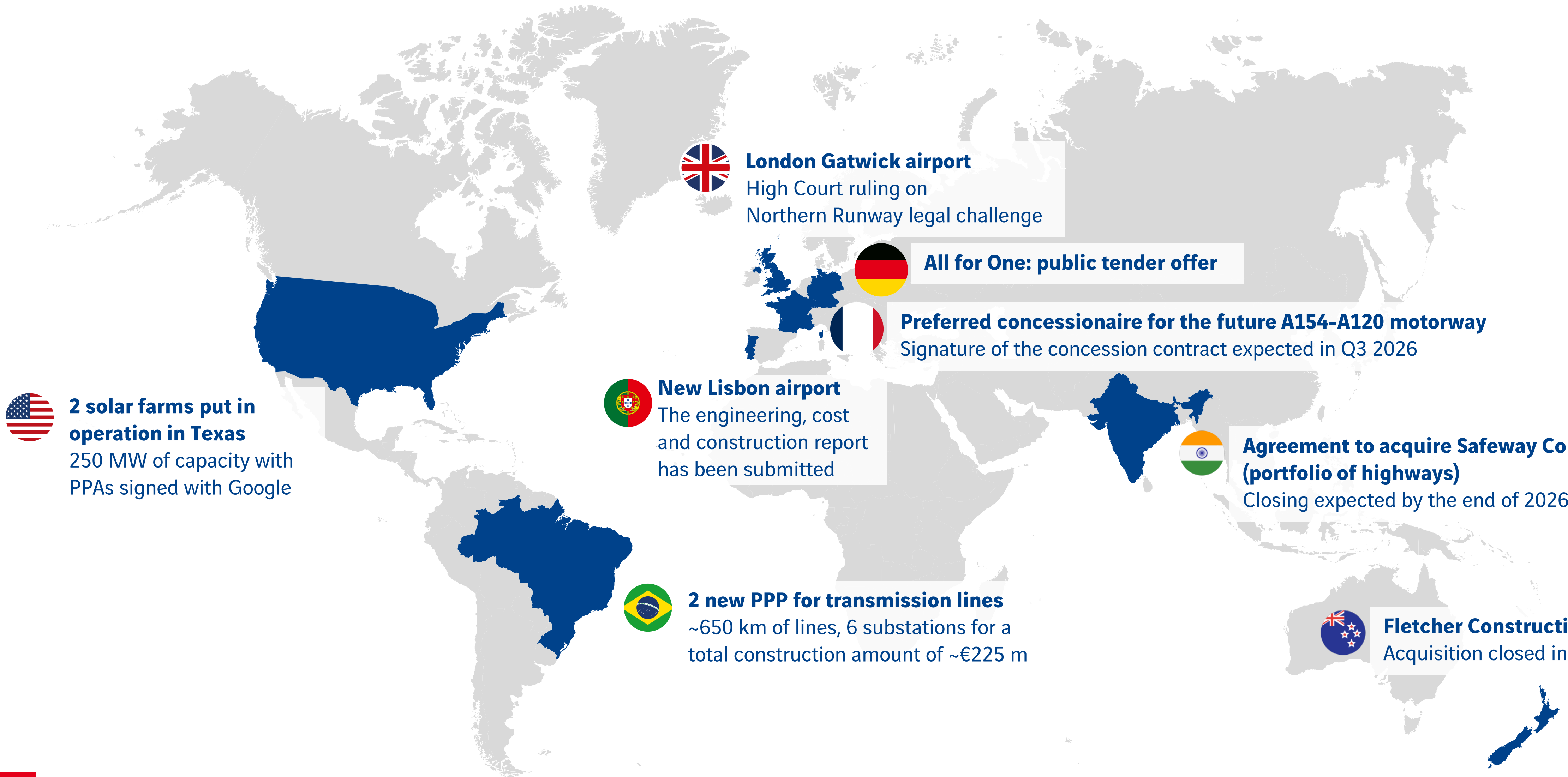
Outlook and strategy

Pierre Anjolras

Chief Executive Officer

Main ongoing developments



London Gatwick airport
High Court ruling on
Northern Runway legal challenge

All for One: public tender offer

Preferred concessionaire for the future A154-A120 motorway
Signature of the concession contract expected in Q3 2026

New Lisbon airport
The engineering, cost
and construction report
has been submitted

2 solar farms put in operation in Texas
250 MW of capacity with
PPAs signed with Google

Agreement to acquire Safeway Concessions (portfolio of highways)
Closing expected by the end of 2026

2 new PPP for transmission lines
~650 km of lines, 6 substations for a
total construction amount of ~€225 m

Fletcher Construction
Acquisition closed in May 2026

2026 guidance confirmed

Following the excellent financial performance in the first half, VINCI confirms its 2026 guidance:

- **further growth in its revenue, operating earnings and net income attributable to owners of the parent**
- **free cash flow could reach €6 billion***

By business, the anticipated developments are as follows:

CONCESSIONS**

VINCI Airports: passenger numbers should remain stable compared with 2025, in line with the trend noted in H1 2026

VINCI Autoroutes: traffic levels may decline slightly compared with 2025

ENERGY SOLUTIONS

- Mid to high single-digit revenue growth
- With an expected new improvement in its operating margin

Zero.e's renewable energy portfolio: total capacity – in operation, under construction and Ready-To-Build – could rise from 5 GW** at the end of 2025 to around 6 GW by the end of 2026

CONSTRUCTION

- Revenue – excluding forex effect – is likely to be similar to its 2025 level
- With operating margin at least as high

* Assuming that Zero.e's capex is similar to its 2025 level (€0.9 billion)
** Anticipated developments slightly adjusted due to the geopolitical and macroeconomic events in recent months
*** Based on its portfolio of 5 GW capacity at the end of 2025, Zero.e's Ebitda is likely to rise above €400 m by 2030

Continued commitment to shareholder returns

€1.10 per share

2026 interim dividend per share (all cash)

13 October 2026
Ex-date

15 October 2026
Payment date (all-cash)

Total dividend (–) interim dividend

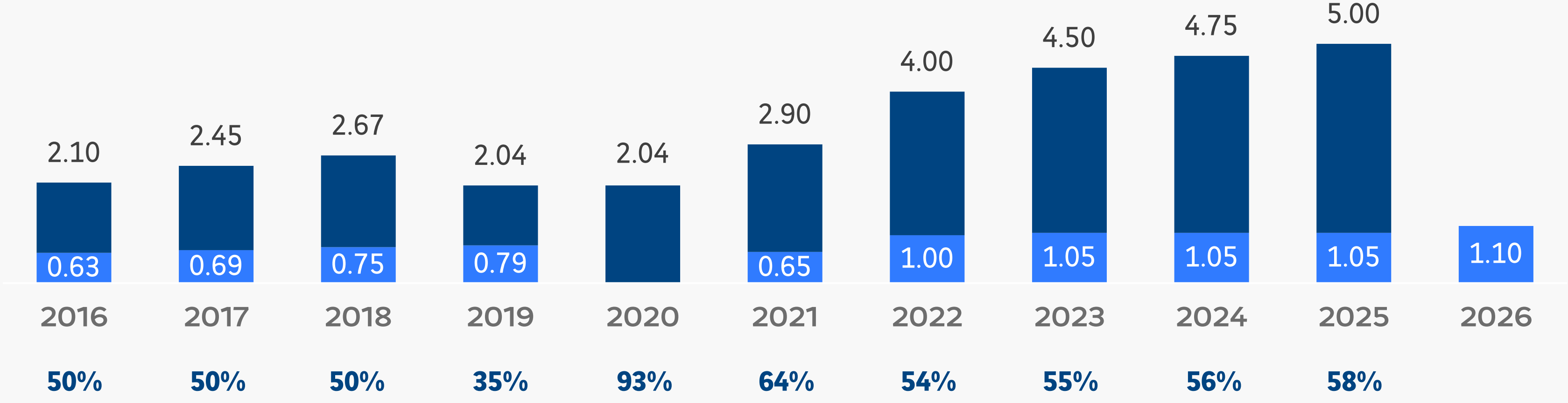
Interim dividend

xx% Pay-out ratio (dividend/net result)

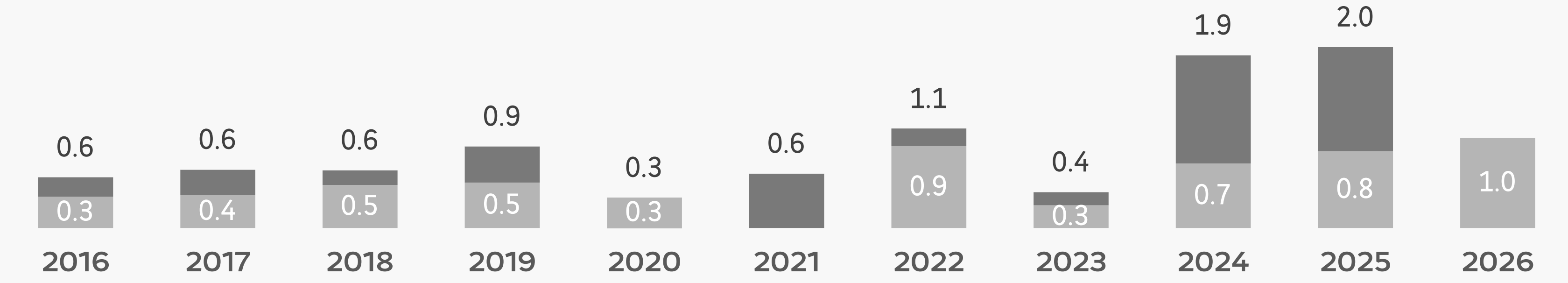
Shares buyback during the second semester

Shares buyback during the first semester

Dividend per share (in €) since 2016



Shares buyback (in € bn) since 2016



Capital allocation strategy

CASH ALLOCATION

M&A/development Capex on existing assets under a strict capital discipline:

selected countries, growth potential and appropriate returns

Long-term infrastructure

Extend and strengthen the portfolio

Mobility infrastructure

- airports
- highways

Energy assets

- solar PV
- BESS
- transmission lines

Short/medium-cycle activities

Energy Solutions

- recurring bolt-on acquisitions

Construction

- acquisitions of high-value-added expertise

Commitment to a clear and appealing shareholder remuneration

Dividends

medium-term target to reach a pay-out ratio of 60%

Shares buyback

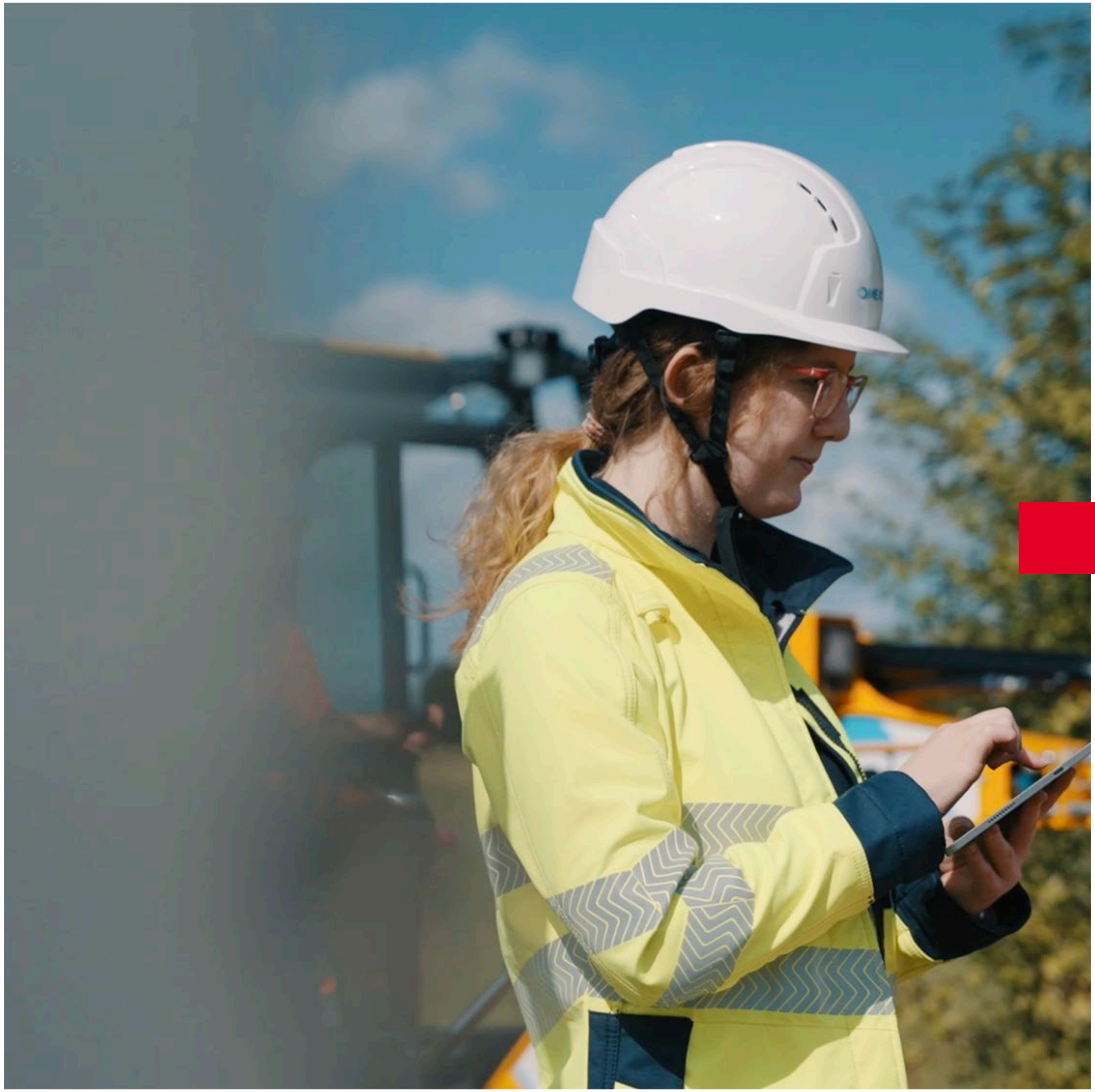
beyond offsetting the dilution caused mainly by the issuance of shares to employees, SBB will be opportunistic

VINCI: our shared culture

Long-term mindset	All-round performance	Successful entrepreneurial multi-local organisation
Trusted management	Recognised execution policy	Disciplined cash allocation

REAL SUCCESS IS THE SUCCESS YOU SHARE

4 Appendices



H1 2026
Financial data

Consolidated revenue

in € millions	H1 2026	H1 2025	Δ 2026/2025 Actual	Δ 2026/2025 Like-for-like
Concessions*	**5,833**	**5,748**	***+1.5%***	***+2.7%***
o/w VINCI Airports	2,294	2,253	*+1.8%*	*+5.3%*
o/w VINCI Autoroutes	3,149	3,171	*-0.7%*	*-0.7%*
o/w VINCI Highways	333	233	*+43%*	*+13%*
Energy Solutions	**14,573**	**13,650**	***+6.8%***	***+4.3%***
VINCI Energies	10,717	10,050	*+6.6%*	*+3.4%*
Cobra IS	3,855	3,600	*+7.1%*	*+6.8%*
Construction	**15,456**	**15,665**	***-1.3%***	***-1.5%***
VINCI Construction	15,017	15,178	*-1.1%*	*-1.2%*
VINCI Immobilier	439	487	*-9.8%*	*-9.8%*
Eliminations	(264)	(212)		
Total revenue*	**35,597**	**34,852**	***+2.1%***	***+1.3%***

* Excluding concession subsidiaries' construction work done by non-Group companies

Consolidated revenue - France

in € millions	H1 2026	H1 2025	Δ 2026/2025 Actual	Δ 2026/2025 Like-for-like
Concessions*	**3,326**	**3,395**	***-2.0%***	***-0.4%***
o/w VINCI Airports	136	136	*-0.1%*	*-0.1%*
o/w VINCI Autoroutes	3,149	3,171	*-0.7%*	*-0.7%*
Energy Solutions	**4,453**	**4,226**	***+5.4%***	***+4.3%***
VINCI Energies	4,418	4,189	*+5.5%*	*+4.4%*
Cobra IS	35	36	*-3.4%*	*-3.4%*
Construction	**7,174**	**7,469**	***-4.0%***	***-4.2%***
VINCI Construction	6,778	7,011	*-3.3%*	*-3.6%*
VINCI Immobilier	396	458	*-13%*	*-13%*
Eliminations	(237)	(179)		
Total revenue*	**14,717**	**14,911**	*-1.3%*	*-1.4%*
% of VINCI total revenue	***41%***	***43%***		

* Excluding concession subsidiaries' construction work done by non-Group companies

Consolidated revenue - International

in € millions	H1 2026	H1 2025	Δ 2026/2025 Actual	Δ 2026/2025 Like-for-like
Concessions*	**2,506**	**2,353**	***+6.5%***	***+7.2%***
o/w VINCI Airports	2,158	2,117	*+1.9%*	*+5.6%*
o/w VINCI Highways	333	233	*+43%*	*+13%*
Energy Solutions	**10,120**	**9,425**	***+7.4%***	***+4.2%***
VINCI Energies	6,299	5,861	*+7.5%*	*+2.7%*
Cobra IS	3,820	3,564	*+7.2%*	*+6.9%*
Construction	**8,282**	**8,196**	***+1.0%***	***+1.0%***
VINCI Construction	8,239	8,167	*+0.9%*	*+0.8%*
VINCI Immobilier	43	29	*+49%*	*+50%*
Eliminations	(28)	(32)		
Total revenue*	**20,880**	**19,942**	*+4.7%*	*+3.3%*
% of VINCI total revenue	***59%***	***57%***		

* Excluding concession subsidiaries' construction work done by non-Group companies

Ebitda

in € millions	H1 2026	% of revenue*	H1 2025	% of revenue*	Δ 2026/2025
Concessions	**4,016**	**68.9%**	**3,869**	**67.3%**	***+147***
o/w VINCI Airports	1,437	62.6%	1,406	62.4%	*+31*
o/w VINCI Autoroutes	2,376	75.5%	2,323	73.3%	*+53*
o/w VINCI Highways	175	52.6%	121	52.0%	*+54*
Energy Solutions	**1,404**	**9.6%**	**1,274**	**9.3%**	***+130***
VINCI Energies	992	9.3%	903	9.0%	*+89*
Cobra IS	412	10.7%	371	10.3%	*+41*
Construction	**766**	**5.0%**	**783**	**5.0%**	***-17***
VINCI Construction	736	4.9%	755	5.0%	*-19*
VINCI Immobilier	30	6.8%	28	5.7%	*+2*
Holding companies	219		204		*+15*
Ebitda	**6,405**	**18.0%**	**6,129**	**17.6%**	***+276***

* Excluding concession subsidiaries' construction work done by non-Group companies

Ebit - operating income from ordinary activities by business line

in € millions	H1 2026	% of revenue*	H1 2025	% of revenue*	Δ 2026/2025
Concessions	**2,893**	**49.6%**	**2,802**	**48.7%**	***+91***
o/w VINCI Airports	1,153	50.3%	1,129	50.1%	*+24*
o/w VINCI Autoroutes	1,617	51.4%	1,617	51.0%	*+0*
o/w VINCI Highways	117	35.1%	64	27.4%	*+53*
Energy Solutions	**1,131**	**7.8%**	**1,007**	**7.4%**	***+123***
VINCI Energies	807	7.5%	724	7.2%	*+84*
Cobra IS	323	8.4%	284	7.9%	*+39*
Construction	**329**	**2.1%**	**335**	**2.1%**	***-6***
VINCI Construction	327	2.2%	334	2.2%	*-6*
VINCI Immobilier	1	0.3%	1	0.3%	*+0*
Holding companies	10		(5)		*+15*
Ebit	**4,363**	**12.3%**	**4,140**	**11.9%**	***+223***

* Excluding concession subsidiaries' construction work done by non-Group companies

Cash flow statement

in € millions	H1 2026	H1 2025	FY 2025
Ebitda	**6,405**	**6,129**	**13,507**
Change in WCR* and current provisions	(1,856)	(1,863)	2,496
Income taxes paid	(1,195)	(1,211)	(3,005)
Net interest paid	(732)	(778)	(1,318)
Dividends received from companies accounted for under the equity method	123	162	282
Other variations	(76)	(31)	(76)
Cash flow from operating activities	**2,669**	**2,408**	**11,886**
Operating CAPEX (net of disposals)	(1,218)	(1,317)	(2,832)
Repayment of lease debt and associated financial expense	(464)	(419)	(871)
Operating cash flow	**987**	**672**	**8,183**
Growth CAPEX in concessions & PPP	(723)	(626)	(1,173)
Free cash flow (after CAPEX)	**264**	**46**	**7,010**
Net financial investments and other cash flows**	(416)	(529)	(1,825)
Cash flow before movements in share capital	**(152)**	**(483)**	**5,185**
Share capital increases and other operations	451	245	764
Shares buyback	(1,002)	(848)	(2,002)
Dividends (incl. to non-controlling interests)	(2,295)	(2,346)	(3,469)
o/w dividends paid to non-controlling interests	*(102)*	*(269)*	*(805)*
Net cash flow for the period	**(2,998)**	**(3,432)**	**477**
Consolidation impacts, FX and others	(376)	512	862
Change in net financial debt	**(3,375)**	**(2,921)**	**1,340**

* Working Capital Requirement
** Other cash flows = dividend received from unconsolidated companies

Operating CAPEX

in € millions	H1 2026	H1 2025	Δ 2026/2025	FY 2025
Concessions	**300**	**216**	***+84***	**439**
o/w VINCI Airports*	247	192	*+55*	380
o/w VINCI Autoroutes	15	11	*+4*	23
o/w VINCI Highways	13	5	*+8*	12
Energy Solutions	**532**	**761**	***-229***	**1,550**
VINCI Energies	129	134	*-5*	310
Cobra IS**	403	627	*-224*	1,240
Construction	**438**	**410**	***+28***	**1,019**
VINCI Construction	437	407	*+29*	1,013
VINCI Immobilier	1	3	*-1*	6
Holdings	1	2	*-1*	3
Purchases of tangible and intangible assets	**1,271**	**1,389**	***-118***	**3,011**
Proceeds from disposals of tangible and intangible assets	(53)	(72)	*+19*	(179)
Operating CAPEX (net of disposals)	**1,218**	**1,317**	***-99***	**2,832**

* Including London Gatwick capex (€150 million in H1 2026, €110 million in H1 2025 and €226 million euros in 2025)

** Of which capex related to renewable energy production projects: €0.3 billion in H1 2026, €0.4 billion in H1 2025 and €0.9 billion in 2025

Growth CAPEX in concessions and PPPs

in € millions	H1 2026	H1 2025	Δ 2026/2025	FY 2025
Concessions	**517**	**419**	***+98***	**818**
o/w VINCI Airports	238	67	*+171*	263
o/w VINCI Autoroutes	206	298	*-92*	565
Of which: ASF	124	184	*-60*	360
Escota	41	66	*-26*	124
Cofiroute	42	47	*-6*	79
o/w VINCI Highways	75	56	*+19*	(4)
Energy Solutions	**199**	**189**	***+11***	**326**
VINCI Energies	(0)	(0)		(0)
Cobra IS	199	189	*+11*	327
VINCI Construction	**6**	**18**	***-12***	**29**
Net growth CAPEX in concessions and PPP	**723**	**626**	***+97***	**1,173**

Net financial debt by business line

in € millions	30 Jun. 2026	Of which external net debt	31 Dec. 2025	Of which external net debt	30 Jun. 2025	Of which external net debt
Concessions	**(28,353)**	**(21,290)**	**(29,124)**	**(21,412)**	**(30,042)**	**(20,446)**
VINCI Airports	(10,450)	(9,343)	(10,542)	(9,056)	(10,824)	(8,553)
VINCI Autoroutes	(14,677)	(10,504)	(14,996)	(11,055)	(15,481)	(11,091)
VINCI Highways	(2,421)	(1,378)	(2,315)	(1,259)	(2,027)	(802)
Other concessions*	(806)	(66)	(1,271)	(42)	(1,710)	(0)
Energy Solutions	**981**	**561**	**1,718**	**909**	**854**	**1,087**
VINCI Energies	871	450	1,366	557	407	640
Cobra IS	111	111	352	352	447	447
Construction	**1,902**	**2,575**	**3,801**	**2,569**	**902**	**1,974**
VINCI Construction	2,317	2,515	4,176	2,488	1,624	1,921
VINCI Immobilier	(414)	60	(375)	81	(722)	52
Holding	3,019	(4,295)	4,530	(1,141)	4,950	(5,951)
Net financial debt	**(22,450)**	**(22,450)**	**(19,075)**	**(19,075)**	**(23,336)**	**(23,336)**
of which gross financial debt	*(33,974)*		*(34,551)*		*(34,349)*	
of which net cash managed	*11,524*		*15,475*		*11,013*	

* VINCI Concessions Holding, VINCI Railways, VINCI Stadium

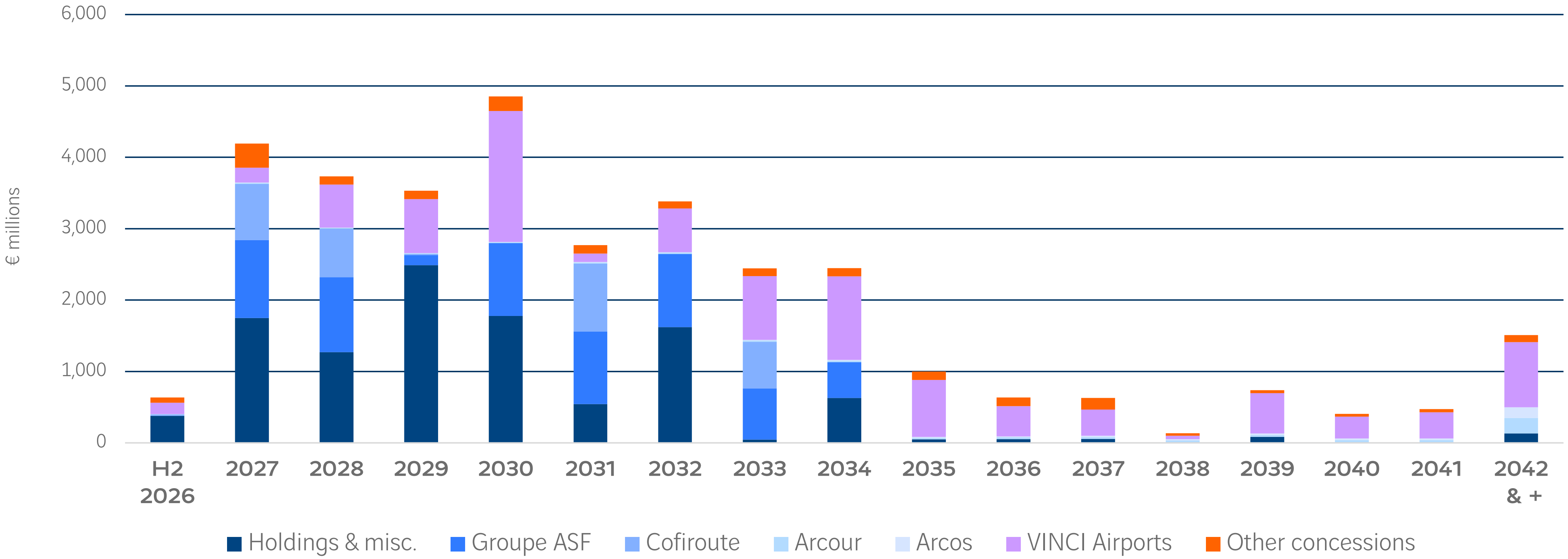
Consolidated balance sheet

(in € millions)	30 Jun. 2026	31 Dec. 2025	30 Jun. 2025	Δ 30 Jun. 26 /30 Jun. 25
Non-current assets – Concessions	49,323	48,842	48,901	*+422*
Non-current assets – Energy Solutions, Construction and misc.	30,183	28,967	27,568	*+2,614*
WCR, provisions and other current assets & liabilities	(17,869)	(19,653)	(15,372)	*-2,497*
Capital employed	**61,637**	**58,156**	**61,098**	***+539***
Equity	(34,244)	(34,328)	(32,420)	*-1,824*
o/w minority interests	*(3,654)*	*(3,576)*	*(3,805)*	*+151*
Lease debt	(2,983)	(2,849)	(2,724)	*-259*
Non-current provisions and misc. long-term liabilities	(1,960)	(1,905)	(2,619)	*+659*
Long-term resources	**(39,187)**	**(39,081)**	**(37,763)**	***-1,424***
Gross financial debt	(33,974)	(34,551)	(34,349)	*+375*
Net cash managed	11,524	15,475	11,013	*+511*
Net financial debt	**(22,450)**	**(19,075)**	**(23,336)**	***+886***
Net financial debt / Ebitda multiple*	***1.6x***	***1.4x***	***1.8x***	

* Rolling 12-month Ebitda at the end of the period

Maturity of LT gross financial debt

Average maturity of LT gross financial debt (€34.0 bn) as of 30 June 2026: 5.6 years*

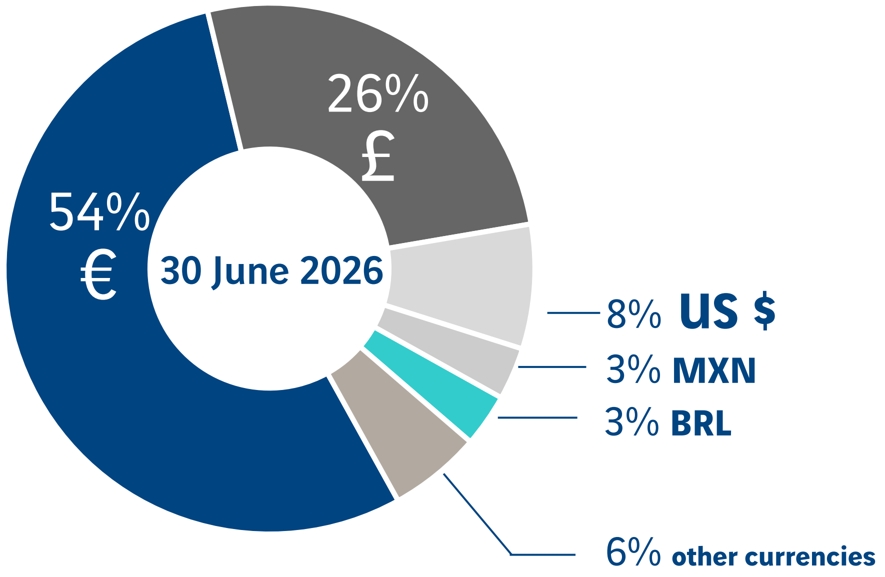


* Concessions: 6.5 years - Holdings and other divisions: 3.8 years

LT gross debt: 45% at fixed rate, 55% at floating rate

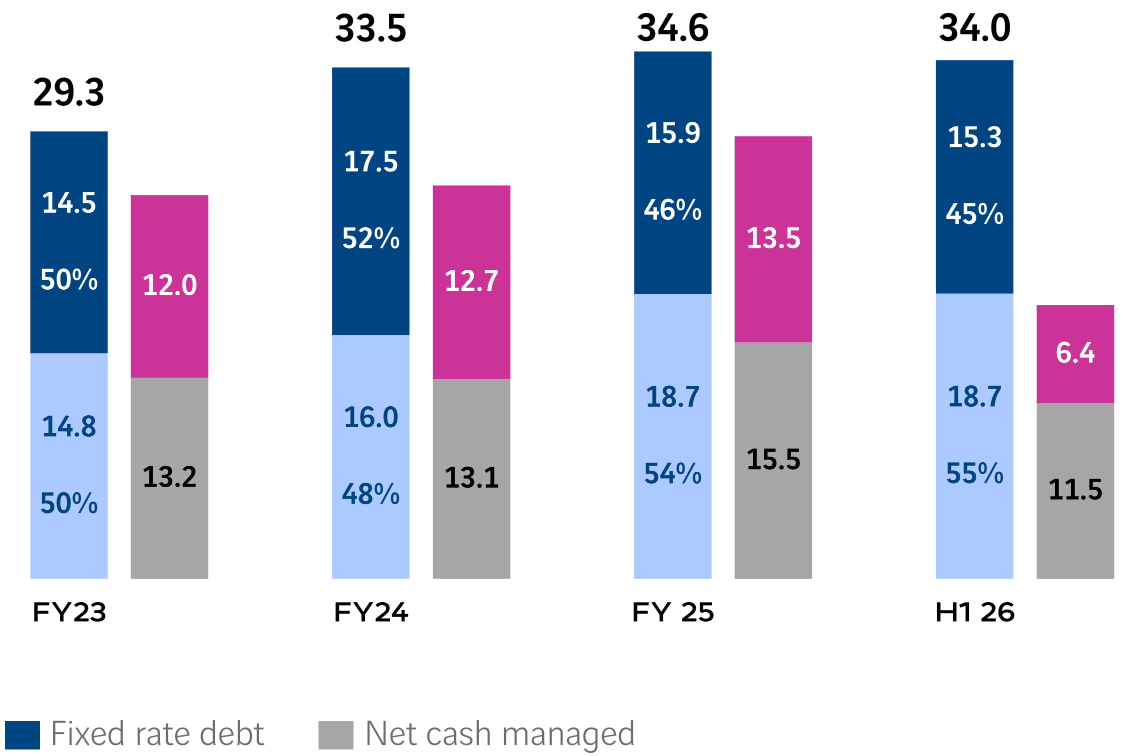
Optimising the average cost of debt

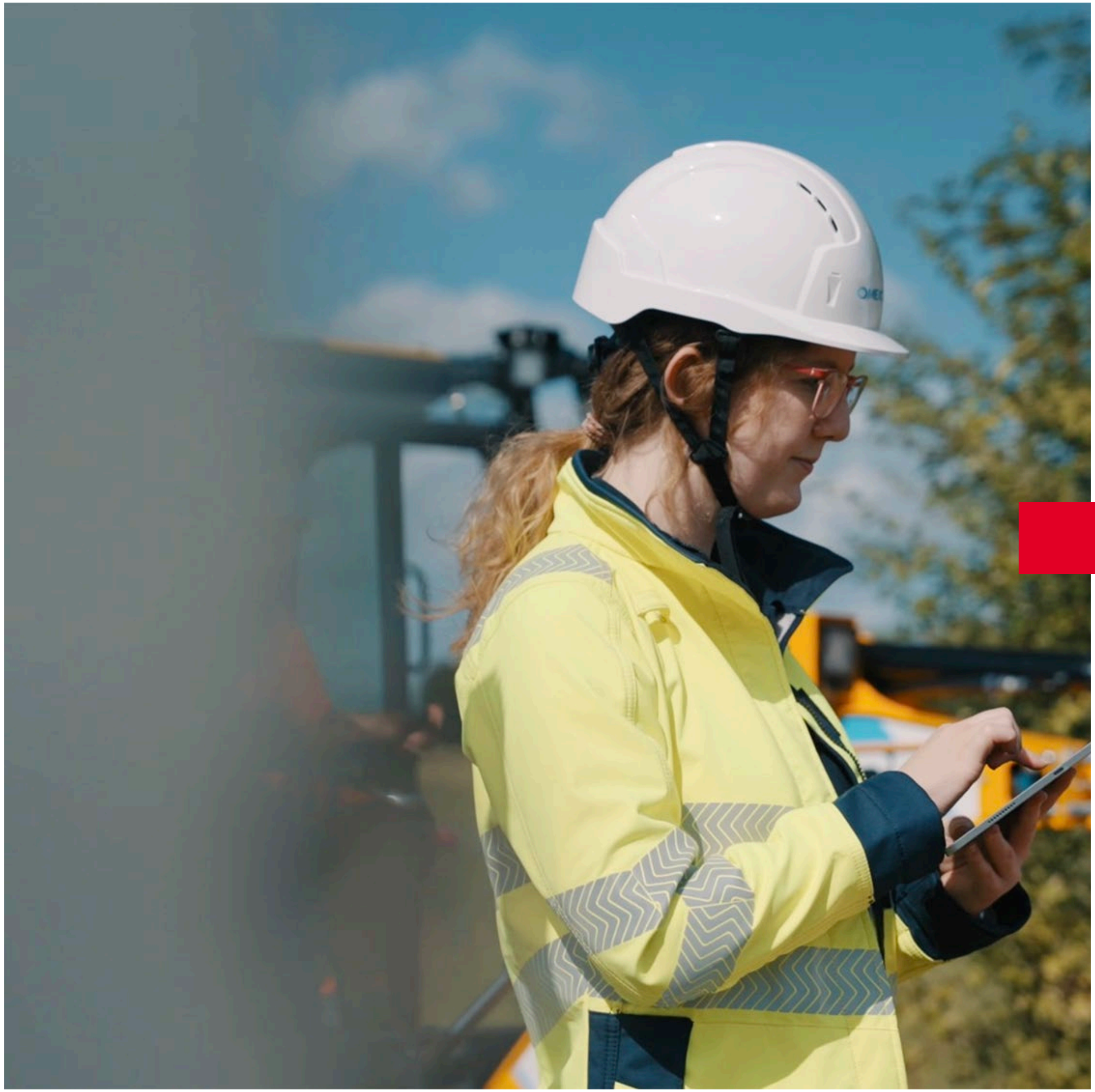
Breakdown of LT gross financial debt by currency



Natural hedge between floating rate + inflation linked debt and Ebitda (linked to inflation) + net cash managed (remunerated based on short-term floating rate)

Gross financial debt breakdown between fixed and floating rates
(in € billion)





H1 2026
Traffic details

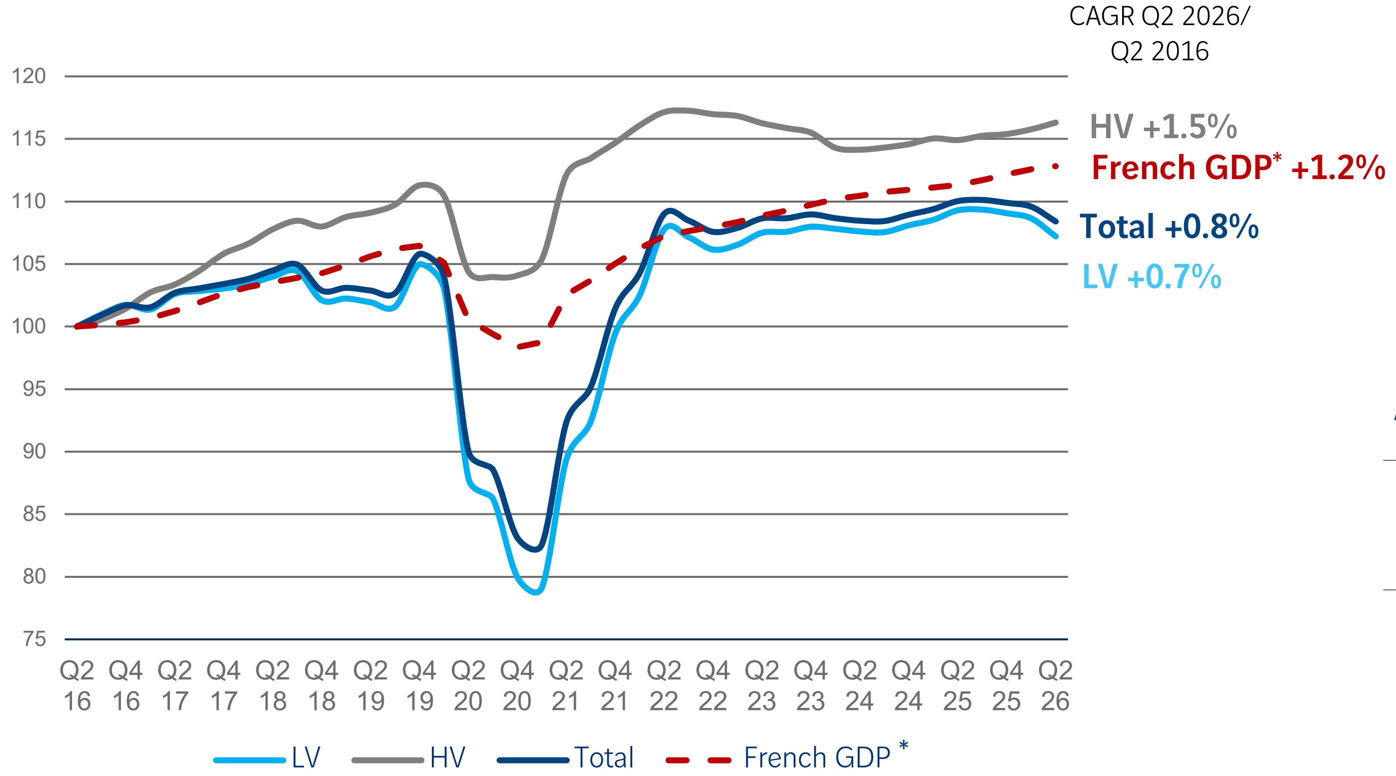
VINCI Airports traffic

Passenger traffic (in thousands of pax)*	H1 2026	Change H1 26/H1 25
Portugal (ANA)	34,818	+2.6%
Portugal (ANA)	34,818	+2.6%
o/w Lisbon	*17,444*	*+1.3%*
o/w Lisbon	*17,444*	*+1.3%*
United Kingdom	30,467	-1.5%
o/w London Gatwick	*19,056*	*-4.7%*
o/w Edinburgh	*8,193*	*+5.4%*
o/w Belfast International	*3,218*	*+1.9%*
Mexico	14,058	+2.6%
o/w Monterrey	*7,554*	*+2.8%*
France	5,715	-2.9%
o/w ADL (Lyon)	*5,158*	*-1.9%*
Dominican Republic	3,393	+10%
Cambodia	2,549	-7.7%
Serbia	4,201	+7.2%
Brazil	6,634	+5.2%
o/w Salvador	*4,263*	*+11%*
USA	3,132	-9.2%
Cabo Verde	1,849	+11%
Total fully-consolidated subsidiaries	**106,817**	**+1.1%**
Japan (40%)	24,833	-5.6%
Hungary (20%)	9,540	+5.4%
Chile (40%)	13,089	-2.4%
Costa Rica (45%)	1,325	+11%
AGO (85%)	3,389	-1.6%
Rennes-Dinard (49%)	257	+2.4%
Total equity-accounted subsidiaries	**52,433**	**-2.3%**

* Data at 100%, irrespective of percentage held, including airport passenger numbers over the full period

VINCI Autoroutes traffic

VINCI Autoroutes - Rolling twelve-month traffic over 10 years



H1 2026 VINCI Autoroutes traffic

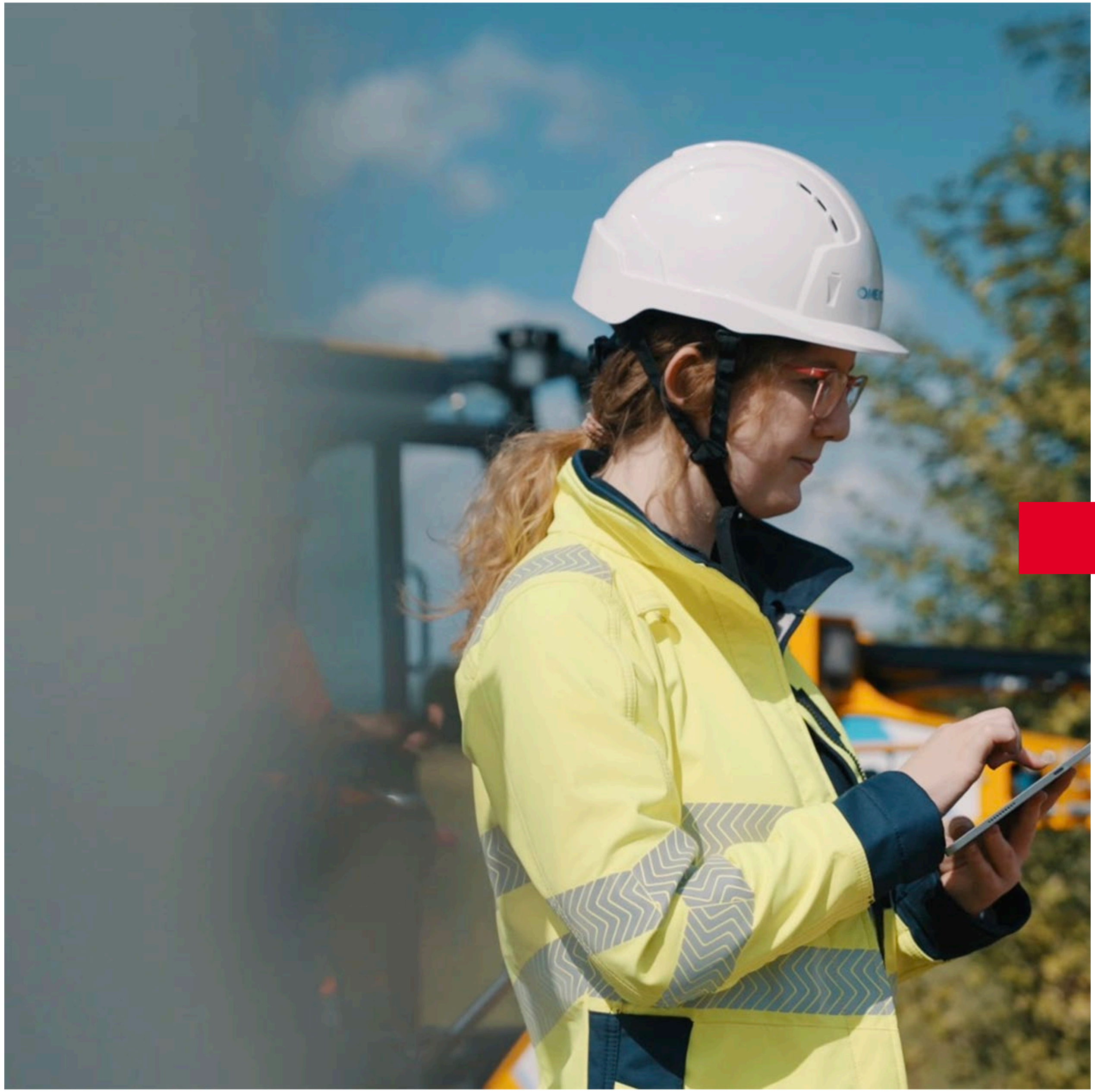
	Total	LV	HV
Δ H1 2026/H1 2025	-2.9%	-3.7%	+1.6%
Of which:			
ASF	-3.0%	-3.8%	+1.2%
Escota	-1.5%	-1.8%	+1.4%
Cofiroute (Intercity network)	-3.6%	-4.8%	+2.4%

* Rolling twelve-month French GDP from Q2 16 to Q2 26. Source INSEE (the national statistic bureau of France), dataset GDP (volumes chained at previous year prices)

VINCI Highways traffic

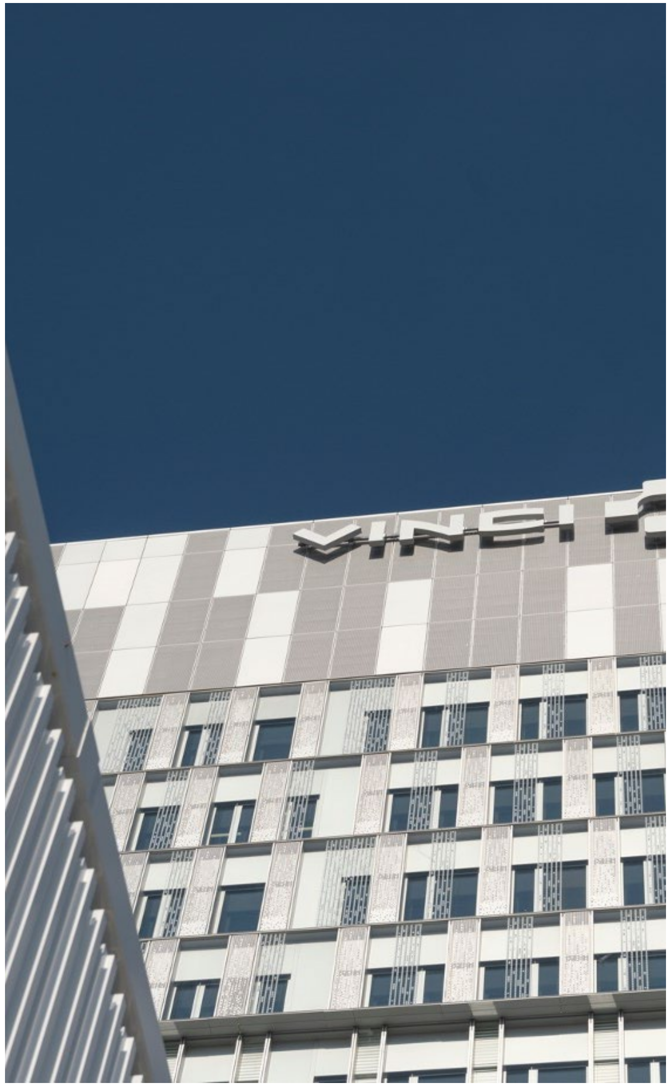
Traffic (in millions of km travelled)	H1 2026	Change H1 26/ H1 25
Total fully consolidated subsidiaries		
Lima Expresa (Peru)	404	-1.4%
Rion-Antirion bridge (Greece)	7	+0.6%
Via Sumapaz (Colombia)	637	+27%
Entrevias (Brazil)	1,058	+1.9%
Via Cristais (Brazil)*	753	ns
Denver Northwest Parkway (USA)	35	-1.6%
Confederation bridge (Canada)	6	+8.1%
Total equity-accounted subsidiaries		
Olympia Odos (Greece)	1,014	+9.6%
Lusoponte (Portugal)	194	+1.6%
Others**	766	-0.6%

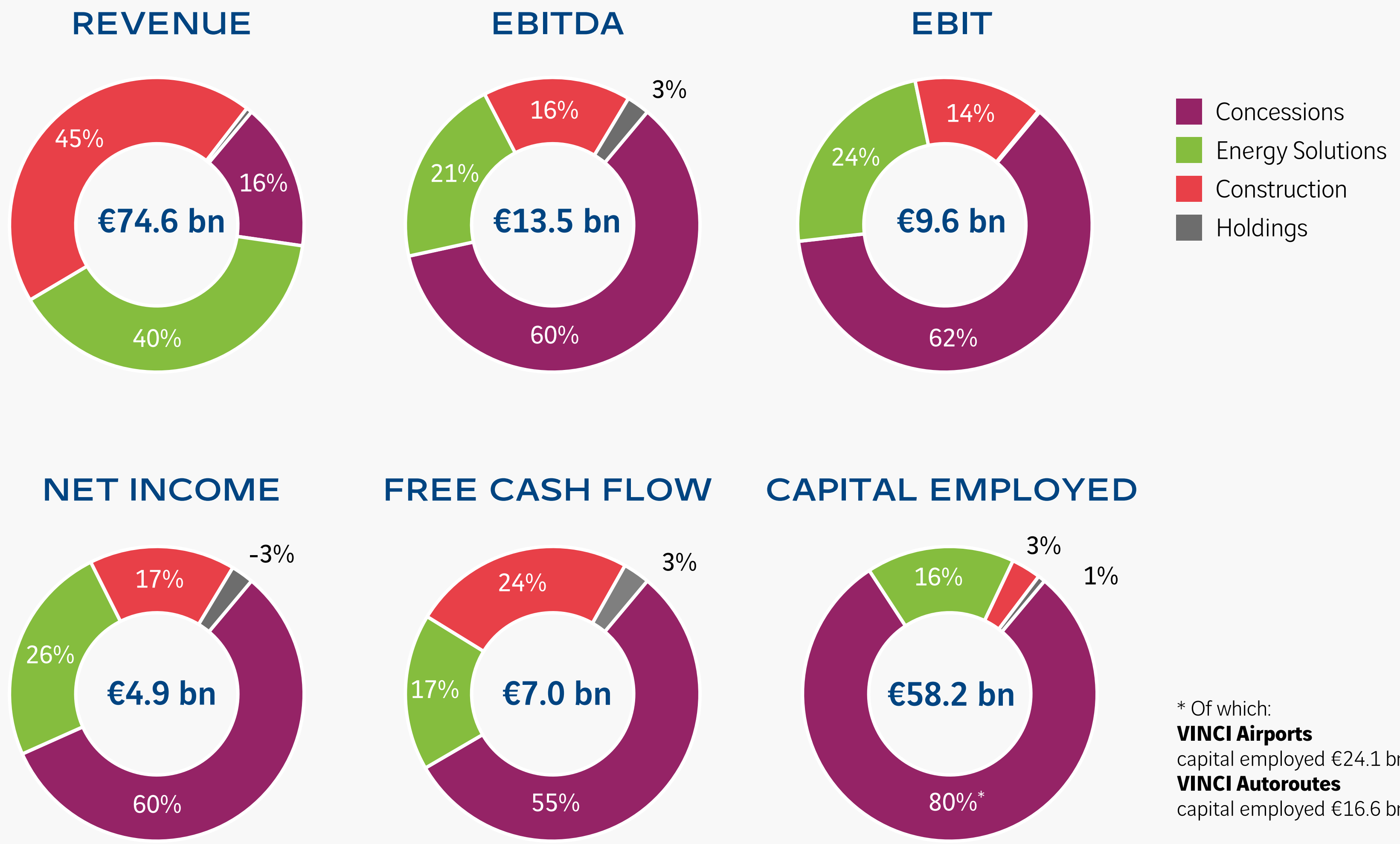
* VINCI Highways took over the operation of Via Cristais (BR-040) in March 2025
** Prado Sud (France), Prado-Carénage (France), A4 and A5 (Germany), Aegean Motorway (Greece)



Other information
Back-up of the 2025 performance

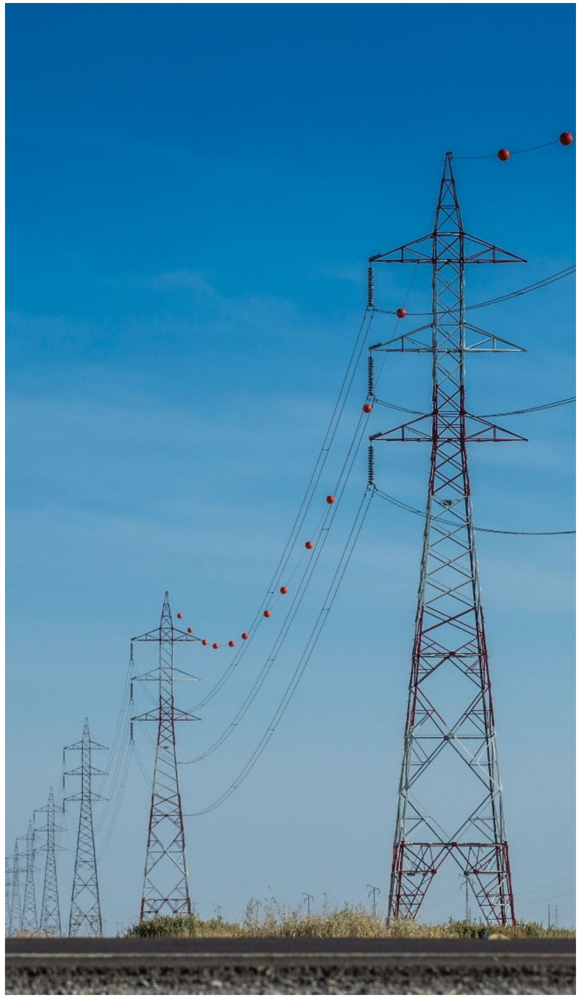
2025 Group's key figures broken down by business





* Of which:
VINCI Airports
capital employed €24.1 bn
VINCI Autoroutes
capital employed €16.6 bn

VINCI's exposure to megatrends



	2025 revenue	2025 order book
Electricity	~€11 billion	~€19 billion
Rail	~€6 billion	~€11 billion
Defence	~€2 billion	~€3 billion
Water	~€3 billion	~€3 billion
Digital	~€7 billion	~€6 billion
Healthcare	~€2 billion	~€2 billion

Order intake breakdown by business lines and granularity

In € billions	FY 2025	FY 2024	Change 25/24
VINCI Energies	**22.3**	**22.1**	**+1%**
Order intake <€5 m	18.7	17.9	+4%
Order intake <€50 m	3.2	2.9	+12%
Order intake >€50 m	0.4	1.4	-68%
Cobra IS	**8.6**	**10.4**	**-17%**
Order intake <€5 m	4.1	4.2	-3%
Order intake <€50 m	1.2	1.0	+21%
Order intake >€50 m	3.3	5.2	-36%
VINCI Construction	**32.1**	**33.7**	**-5%**
Order intake <€5 m	18.2	18.6	-2%
Order intake <€50 m	7.9	7.1	+12%
Order intake >€50 m	5.9	8.1	-27%
Group total	**63.0**	**66.3**	**-5%**
Order intake <€5 m	41.0	40.6	+1%
Order intake <€50 m	12.4	11.0	+13%
Order intake >€50 m	9.7	14.7	-34%

VINCI core countries

Δ FY 2025/FY 2024

France

+2.0%
Organic +1.7%
Scope +0.2%

41%
of VINCI total revenue

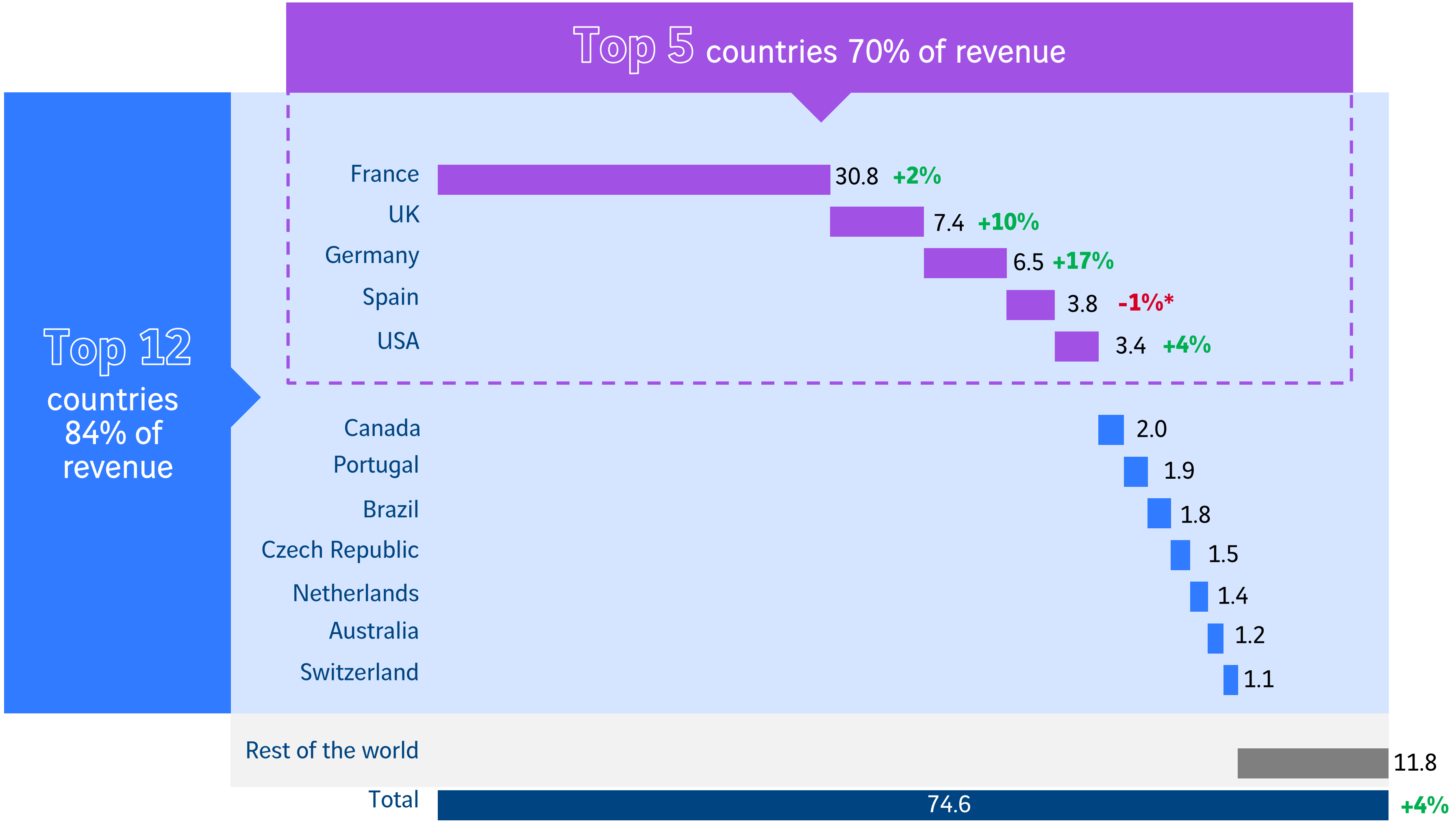
44%
of VINCI net income

Outside France

+5.8%
Organic +3.3%
Scope +4.1%
FX -1.6%

59%
of VINCI total revenue

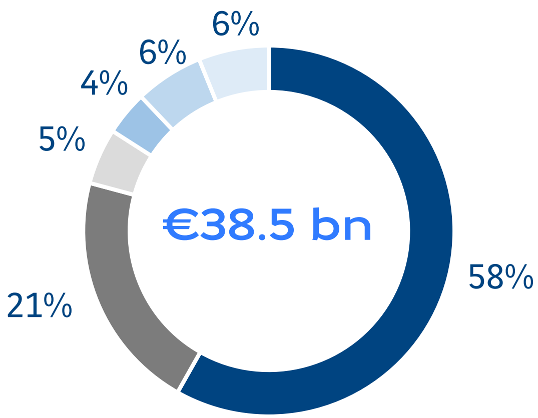
56%
of VINCI net income



* Decrease due to high comps with the completion of EPC projects (mainly PV plants) realized by Cobra IS in Spain. Excluding this effect, revenue of the Group in Spain is up 5% vs FY 24

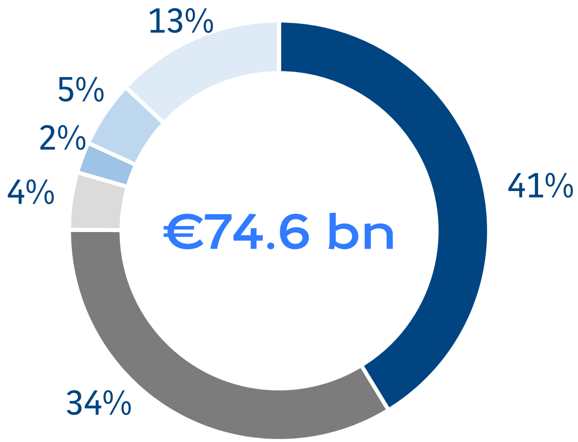
A growing international presence

2015 revenue geographic breakdown



INCREASED INTERNATIONAL EXPOSURE

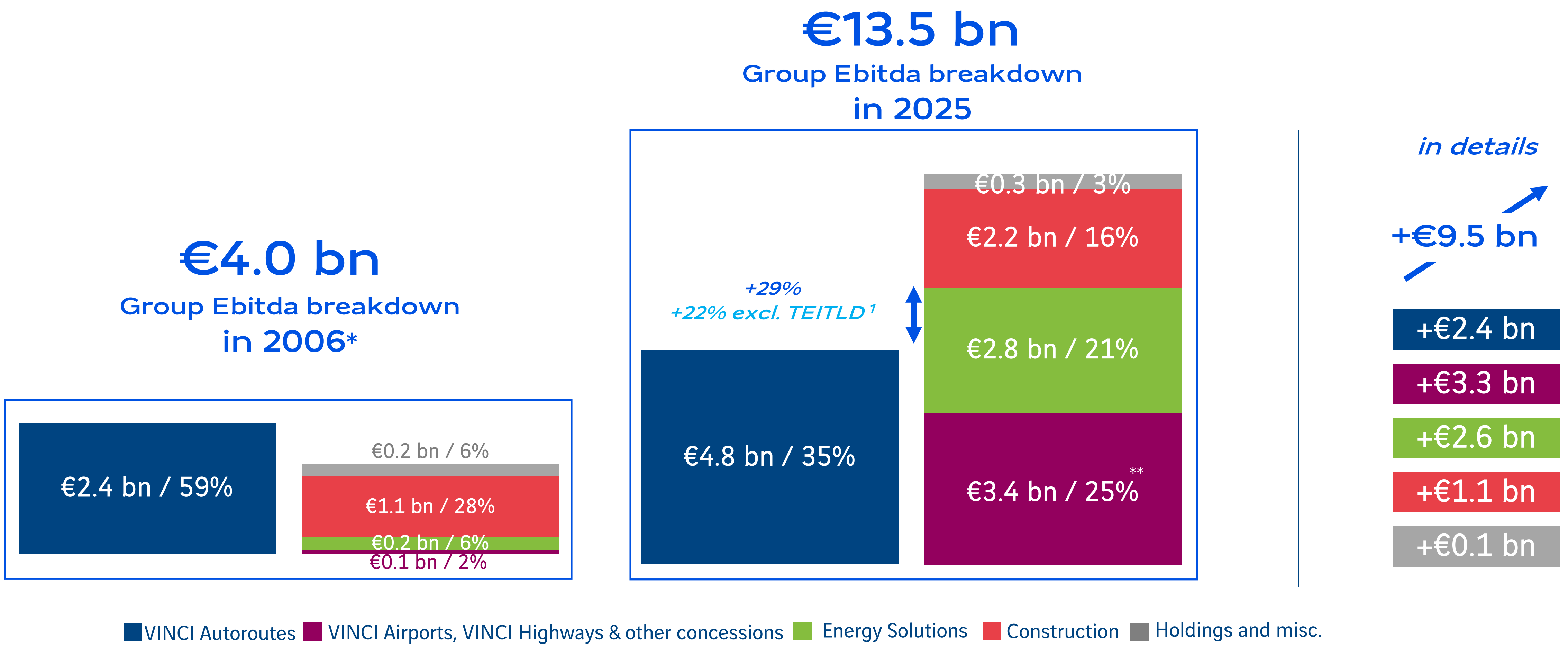
2025 revenue geographic breakdown



	2015 Revenue	CAGR 2015/2025	2025 Revenue
France	€22.4 bn	+3.2%	€30.8 bn
International	€16.1 bn	+10.5%	€43.8 bn

France
Western Europe (ex. France)
Central and Eastern Europe
Africa
Asia/Middle East/Oceania
Americas

Energy Solutions, VINCI Airports and other concessions
generate year after year more Ebitda than VINCI Autoroutes



* 2006 pro forma Ebitda figures as published in the presentation of the 2006 full year results, i.e. including the contribution of ASF/Escota (took over on 10 March 2006) over the full year

** Of which VINCI Airports: €3.0 bn / 23%

(1) excluding the tax on long-distance transport infrastructure in France

Capital allocation strategy execution

Wrap-up of the last 3 years (2023-2025)

(In € billions)

CASH-FLOW FROM OPERATIONS*

CAPEX (11.4)*

Of which

- **Mobility infra concessions** (3.9)
- **Energy assets** (2.7)
  - **EnR portfolio of Zero.e**, low double-digit IRR***
  - **Electricity transmission lines PPP**, low double-digit IRR***

M&A (9.8)

Main acquisitions

Mobility infrastructure concessions (7.3)

AIRPORTS
- **Edinburgh (UK)**, low double-digit IRR***

HIGHWAYS
- **Denver Northwest Parkway (USA)**, high single digit IRR***
- **Brazilian motorways (Entrevias, Via Cristais)**, mid-teens IRR***

Energy Solutions (1.2)
- R+S Group (Germany)
- Wärtsilä SAM (Germany)
- Zimmer & Hälbig (Germany)
- Fernao (Switzerland, Germany)
- Kontron (Germany and other European countries)
- RH Marine (Netherlands)
- EnergoBit (Romania)

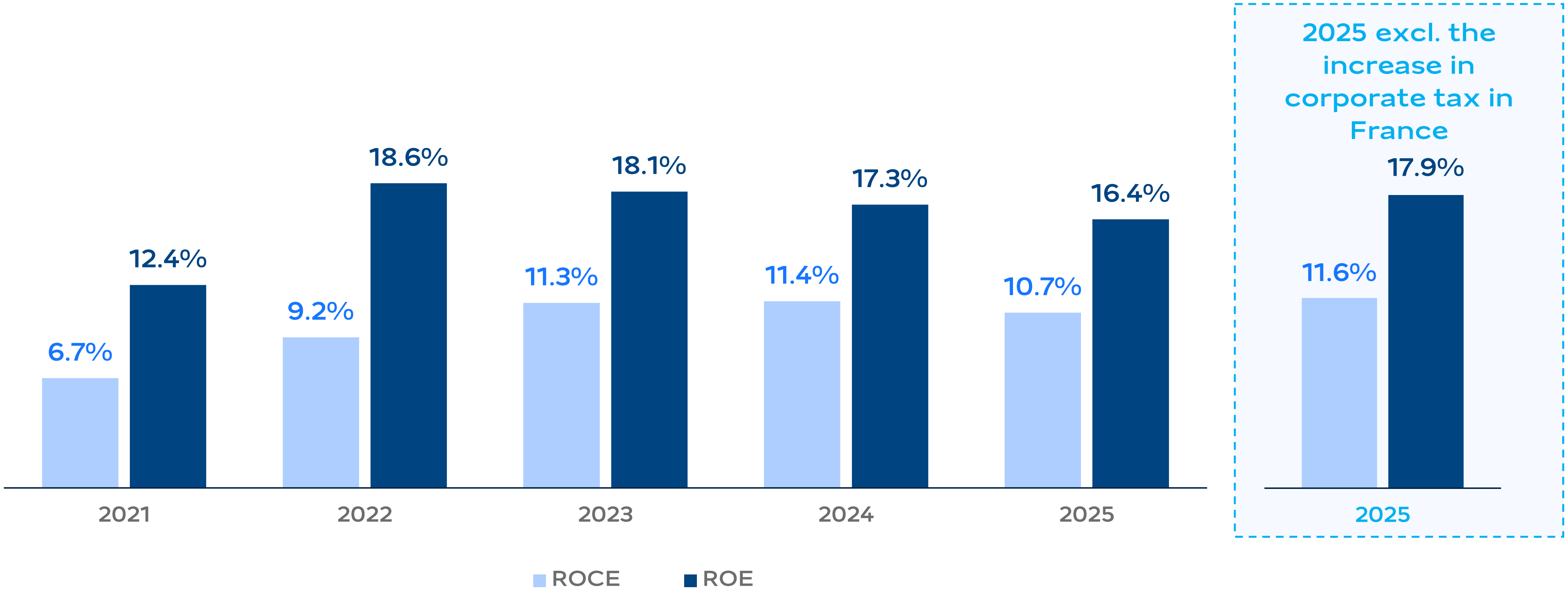
Construction (1.0)
- Newport Construction (USA)
- Hub Foundation (USA)
- FM Conway (UK)
- Northern Group (Canada)
- Peters Bros (Canada)

Shareholder remuneration (11.7)

- **Dividends** (9.4)
- **Shares buyback**** (2.3)

* After repayment of lease debt and associated financial expenses
** Shares buyback net of capital increases and other operations on capital
*** Equity IRR targeted

Steady ROCE and ROE



Return on capital employed (ROCE) is operating income after tax excluding non-recurring items (NOPAT), divided by the average capital employed between the opening and closing balance sheet positions for the financial year in question

Return on equity (ROE) is net income for the current period attributable to owners of the parent, divided by equity excluding non controlling interests at the previous year end

EU Taxonomy – 2025 performance overview

48%
of eligible revenue

26%
of aligned revenue

Most contributing sectors to the eligibility and alignment of VINCI's activities in 2025:

- Transmission and distribution of electricity
- Infrastructure for rail transport
- Activities related to the energy performance of buildings
- Construction and renovation of buildings
- Electricity generation from wind power and solar PV

64%
of eligible Capex

33%
of aligned Capex

2025: VINCI delivers improved performance across its climate, resources and natural environments pillars

Target 2030 — Performance 2025

Act for the climate

2030 AMBITION (SCIENCE BASED TARGETS)	Target 2030	2025 PERFORMANCE
-40% decrease scope1 &2 GHG emissions vs. 2018	40%	-26%
-20% decrease scope 3 GHG emissions vs. 2019	20%	-4%
% renewable energy consumption		46%
90% low carbon concrete used by VINCI Construction	90%	32%

Optimise resources thanks to circular economy

2030 AMBITION	Target 2030	2025 PERFORMANCE
Recycled materials produced by VINCI Construction	20mt	16 mt
Reclaimed asphalt mix from VINCI Autoroutes reused on its own worksites	45%	47% ✓
"Zero waste to landfill" from VINCI Airports	100%	23%
Reclaimed inert waste at VINCI Energies	80%	71%

Preserve natural environments

2030 AMBITION	Target 2030	2025 PERFORMANCE
Share of turnover certified ISO 14001		69%
Zero phytosanitary products used on Concessions' sites	86	81
Land take for VINCI Immobilier's operations in France	0%	16%

VINCI

VINCI's ESG ratings

airport carbon accredited
LEVEL 5

6 airports achieved
Net Zero emissions for Scopes 1 and 2

CDP	2025*	2024
CDP Climate	A	A-
CDP Water Security	B	B
CDP Forest	B	C

*Note:
- A score: demonstration of environmental leadership and science-based climate action across all operations and the value chain
- B score: robust environmental management

MSCI	SUSTAINALYTICS
A	25.4 – Medium risk

ISS ESG	S&P Global
B-	51

VINCI's social performance in 2025

Aiming for all-round performance and sharing the benefits of our performance with our stakeholders

4 Together! Engage in civic projects

4,000
long-term unemployed people supported in 2025 on integration programmes

6,500
high-school students welcomed on the orientation section of Give Me Five programme

€7 m
of funding provided to non-profits by the Group's foundations
(€77 m since 2002)

5 Together! Strive for zero accidents

76%
of companies without lost-time occupational accidents

0.42
workplace accident severity rate

5.70
lost-time workplace accident frequency rate

3,500,000
training hours in health and safety

6 Together! Foster equality and diversity

24.3%
female managers in 2025
(vs 18.5% in 2016)

25.5%
of women sitting on the management committees of Group companies in 2025
(vs 8.6% in 2018)

Objectives
Increase to **30%**
by 2030 the proportion of women on management committees and in managerial positions

7 Together! Promote sustainable careers

7,053,383
hours of training provided in 2025

92.6%
permanent job contracts

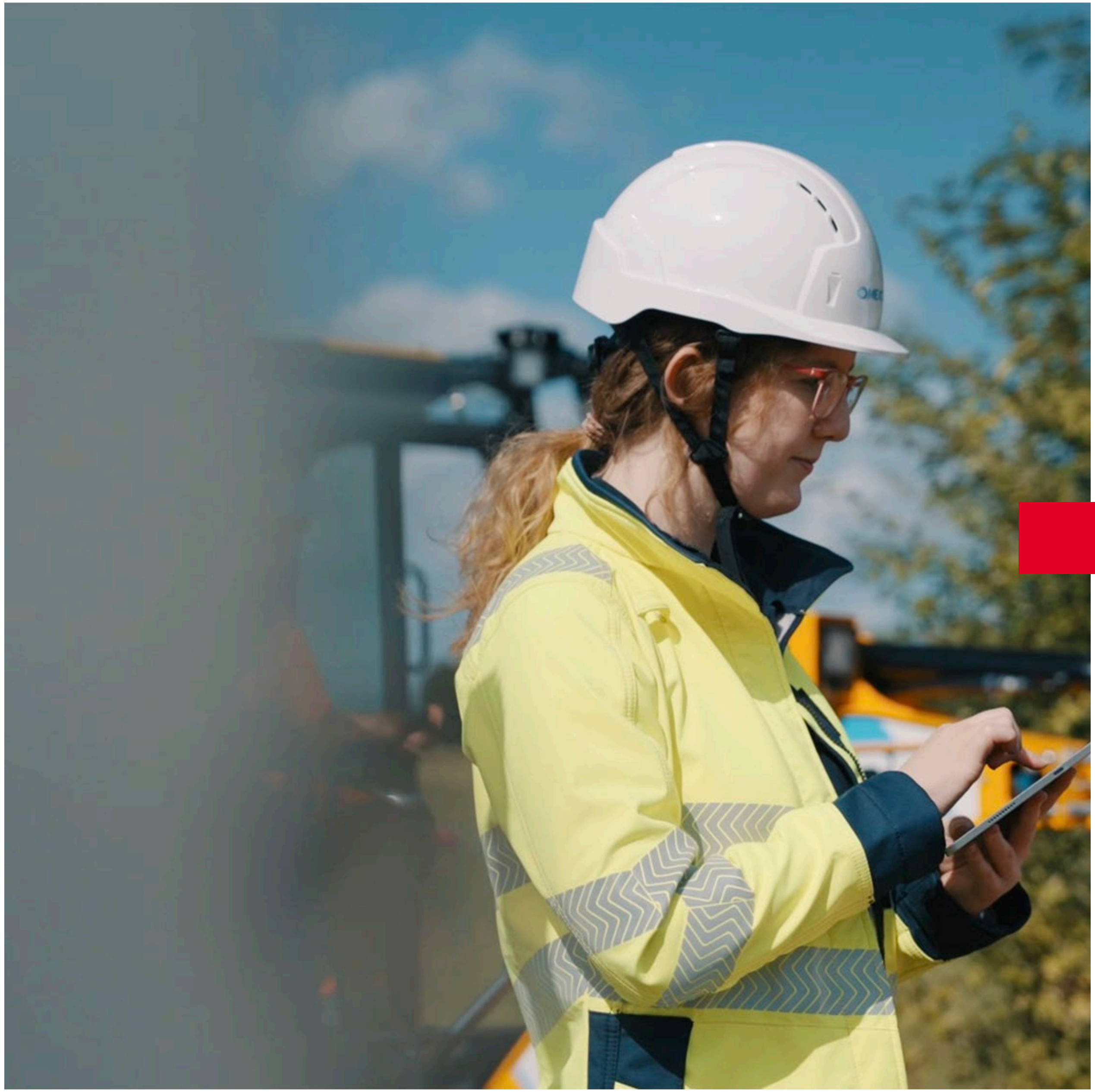
10,386
young people under 25 years old recruited

84,785
people recruited worldwide

8 Together! Share the benefits of our performance

More than **87%**
of all employees can subscribe to an employee share ownership programme

€589 m
paid by the group to employee share ownership, incentive, profit-sharing and collective retirement plans in France

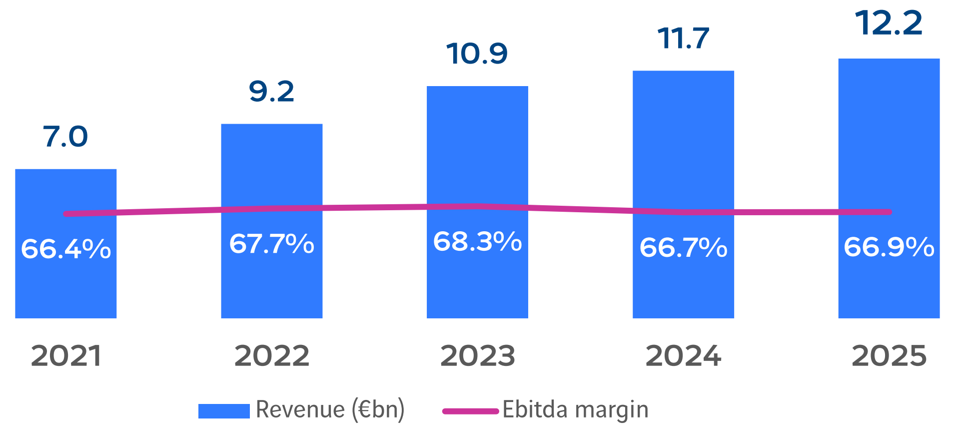


Business line profiles

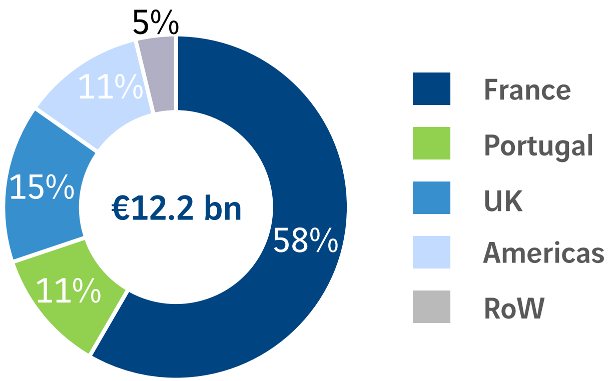
Concessions

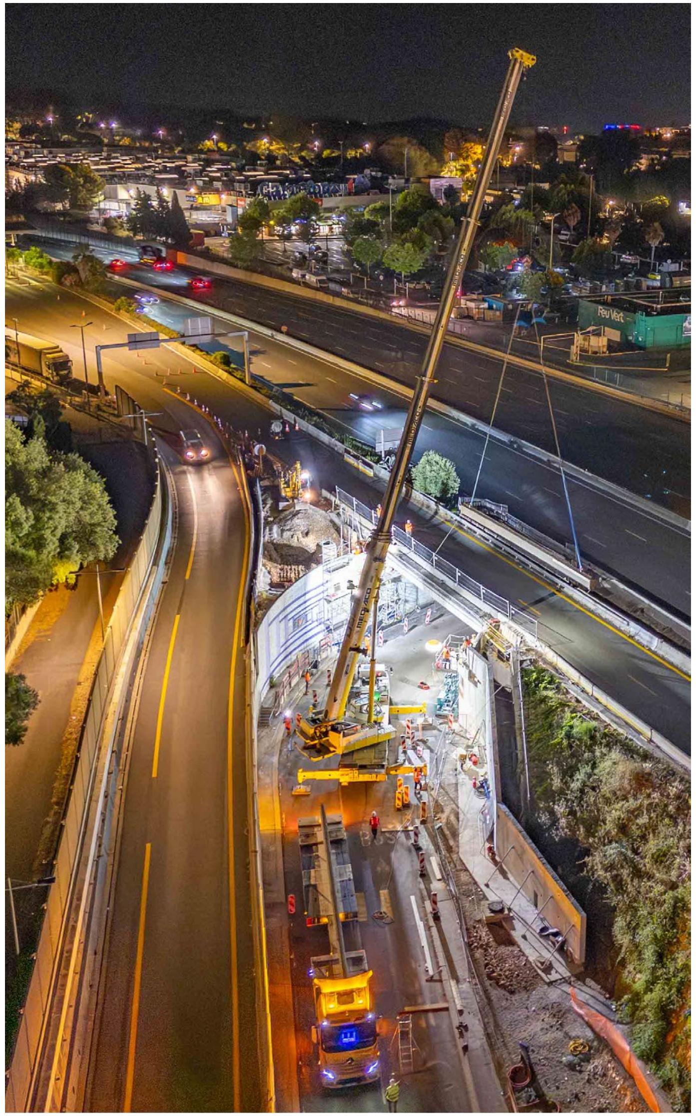
Concessions profile

Revenue and Ebitda margin over the last 5 years

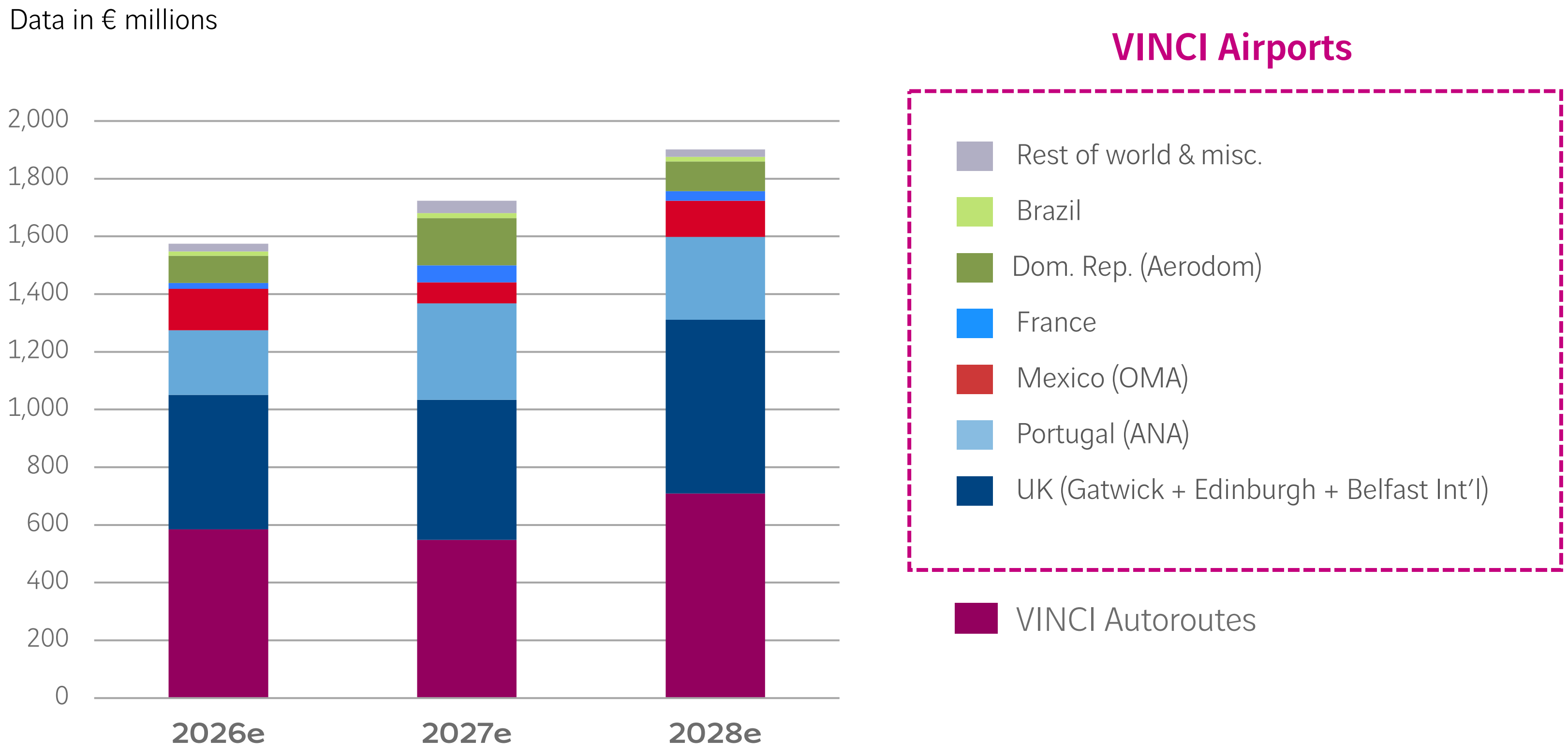


2025 revenue by geographical area





Concessions capex forecasts*

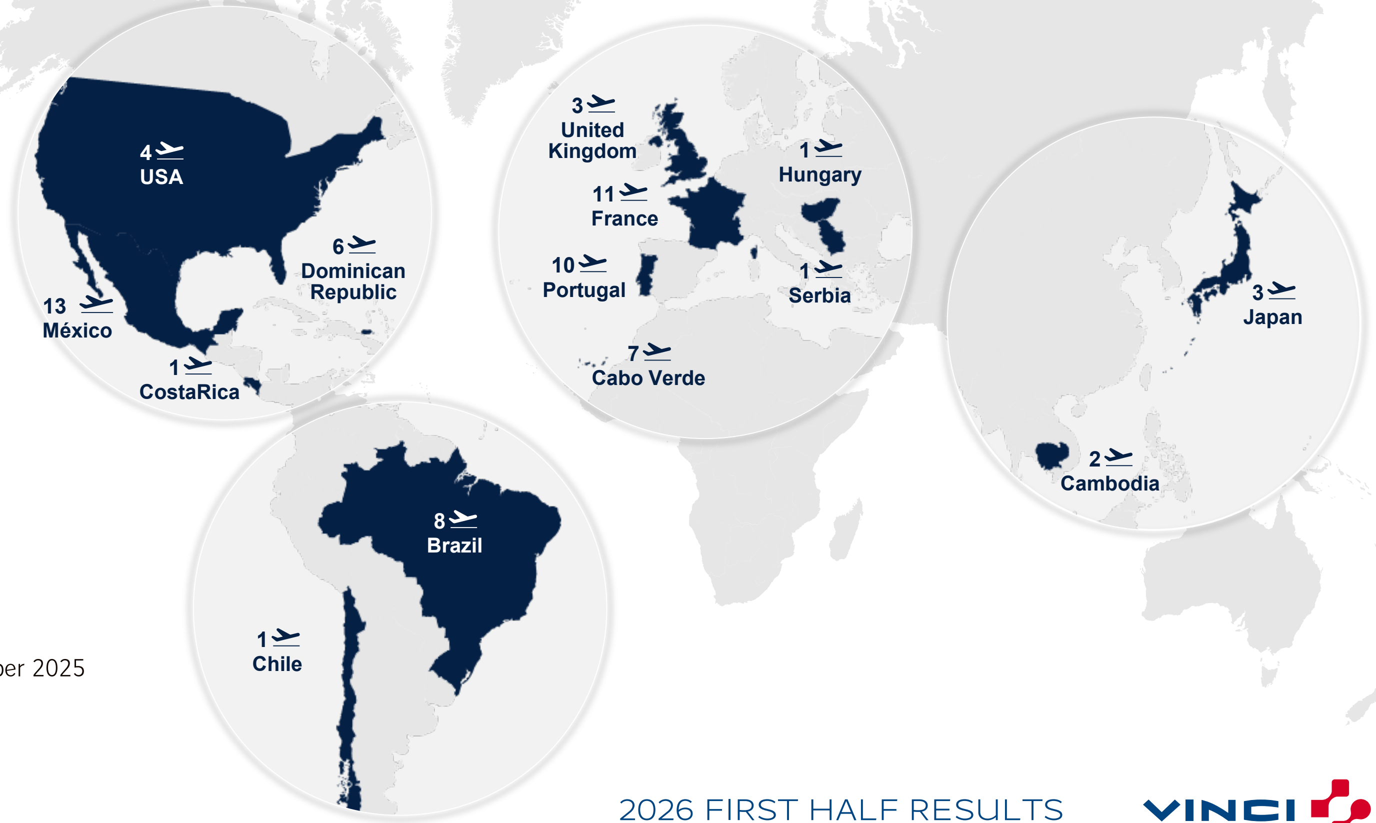


* Forecast as of 31 December 2025 and including fully consolidated assets only

VINCI Airports
The world's largest private airports operator

The most geographically diversified airport operator

+70* Platforms in 14* countries



* As of 31 December 2025

VINCI Airports P&L

(in € millions)	FY 2025	FY 2024	Δ 2025/2024	Δ (€m)
Revenue	**4,796**	**4,526**	*+6.0%*	*+270*
o/w Aero	3,259	3,108	*+4.8%*	*+151*
o/w Non-Aero	1,537	1,417	*+8.4%*	*+120*
Ebitda	**3,042**	**2,883**	*+5.5%*	*+159*
% of revenue	*63.4%*	*63.7%*		
Operating income from ordinary activities (Ebit)	**2,459**	**2,334**	*+5.4%*	*+126*
% of revenue	*51.3%*	*51.6%*		
Profit/loss of equity-accounted cos.	132	80		
Minority interests	-346	-372		
Net income attributable to owners of the parent	**1,140**	**947**	*+20%*	*+193*

VINCI Airports: main 2025 financial KPI by asset

2025 *(in € millions)*	Revenue	*o/w Aero*	*o/w Non-Aero*	Ebitda	Ebitda margin	Capex	Net Debt	Net Debt / Ebitda
UK	**1,823**	***1,037***	***786***	**1,086**	**60%**	**(330)**	**(7,121)**	**6.6**
of which London Gatwick	*1,321*	*775*	*546*	*785*	*59%*	*(226)*	*(5,303)*	*6.8*
of which Edinburgh	*419*	*235*	*184*	*268*	*64%*	*(92)*	*(1,751)*	*6.5*
of which Belfast International	*83*	*26*	*57*	*33*	*40%*	*(12)*	*(67)*	*2.0*
Portugal (ANA)*	**1,402**	***1,036***	***366***	**951**	**68%**	**(152)**	**(312)**	**0.3**
Mexico	**633**	***502***	***131***	**458**	**72%**	**(107)**	**(489)**	**1.1**
France	**262**	***144***	***118***	**86**	**33%**	**(20)**	**(46)**	**0.5**
of which Lyon	*206*	*99*	*107*	*74*	*36%*	*(17)*	*(31)*	*0.4*
Dominican Republic (Aerodom)	**221**	***171***	***50***	**177**	**80%**	**(59)**	**(597)**	**3.4**
Cambodia	**127**	***111***	***16***	**86**	**68%**	**(8)**	**323**	
Serbia	**158**	***117***	***41***	**97**	**61%**	**(28)**	**(579)**	**6.0**
Brazil	**114**	***95***	***19***	**49**	**43%**	**(20)**	**(230)**	**4.7**
of which Salvador Bahia	*51*	*39*	*12*	*28*	*54%*	*(8)*	*(43)*	**1.5**
USA	**4**	***4***	***-***	**1**			**28**	
Cabo Verde	**49**	***42***	***6***	**25**	**52%**	**(39)**	**(85)**	**3.3**
Miscellaneous and holdings	3		*3*	25		125	(1,434)	
Total fully consolidated subsidiaries	**4,796**	***3,259***	***1,537***	**3,042**	**63%**	**(637)**	**(10,542)**	**3.5**

Main equity accounted assets**	Revenue	*o/w Aero*	*o/w Non-Aero*	Ebitda	Ebitda margin	Capex	Net Debt	Net Debt / Ebitda	Contribution to VINCI net income
Japan (40%)	**1,621**	***678***	***943***	**703**	**43%**	**(182)**	**(332)**	**0.5**	**112**
Hungary (20%)	**773**	***645***	***128***	**328**	**42%**	**(44)**	**(1,232)**	**3.8**	**32**

* Including Portway
** Figures at 100% (except net income as mentioned)

An excel file with VINCI Airports data is available on VINCI website: vinci-concessions-toolbox-fy-2025

VINCI Airports network (1/2)

As of 31st December 2025

Country	Name	Description	mpax in 2025	End of concession	VINCI share	Traffic risk	Consolidation
UK	London Gatwick	Freehold	42.8	-	50.01%	Yes	Full consolidation
	Edinburgh Airport	Freehold	17.0	-	50.01%	Yes	Full consolidation
	Belfast International	Freehold	6.7	2993	100%	Yes	Full consolidation
Portugal	ANA (10 airports in Lisbon, Porto, Faro, Madeira, Azores islands)	Concession	72.5	2062	100%	Yes	Full consolidation
	Of which Lisbon airport		*36.1*				
Japan	Kansai airports (Kansai International, Osaka Itami, Kobe)	Concession	54.3	2060	40%	Yes	Equity method
	Of which Kansai International		*34.1*				
Chile	Santiago	Concession	26.5	2038	40%	Yes	Equity method
Mexico	OMA (13 airports)	Concession	28.9	2048	29.99%	Yes	Full consolidation
	Of which Monterrey international		*15.8*				
France	Lyon airports (Lyon-Bron, Lyon-Saint Exupéry)	Concession	10.7	2047	30.6%	Yes	Full consolidation
	Chambéry, Clermont-Ferrand, Grenoble*	DSP**	0.7	2026 to 2030	100%	Yes	Full consolidation
	Bretagne Rennes & Dinard	DSP**	0.5	2026	49%	Yes	Equity method
	Aéroports du Grand Ouest (Nantes Atlantique, Saint-Nazaire)	Concession	7.2	***	85%	Yes	Equity method
	Toulon-Hyères	Concession	0.2	2040	100%	Yes	Full consolidation
	Annecy Mont-Blanc	Concession	n.a.	2036	100%	Yes	Full consolidation

* End of Grenoble DSP contract in July 2026

** DSP (outsourced public service)

*** The termination of the concession for reasons of general interest was decreed on 24 October 2019. The termination is intended to take effect at the latest on the signature date of the new concession contract. The asset is equity-accounted since July 2024

VINCI Airports network (2/2)

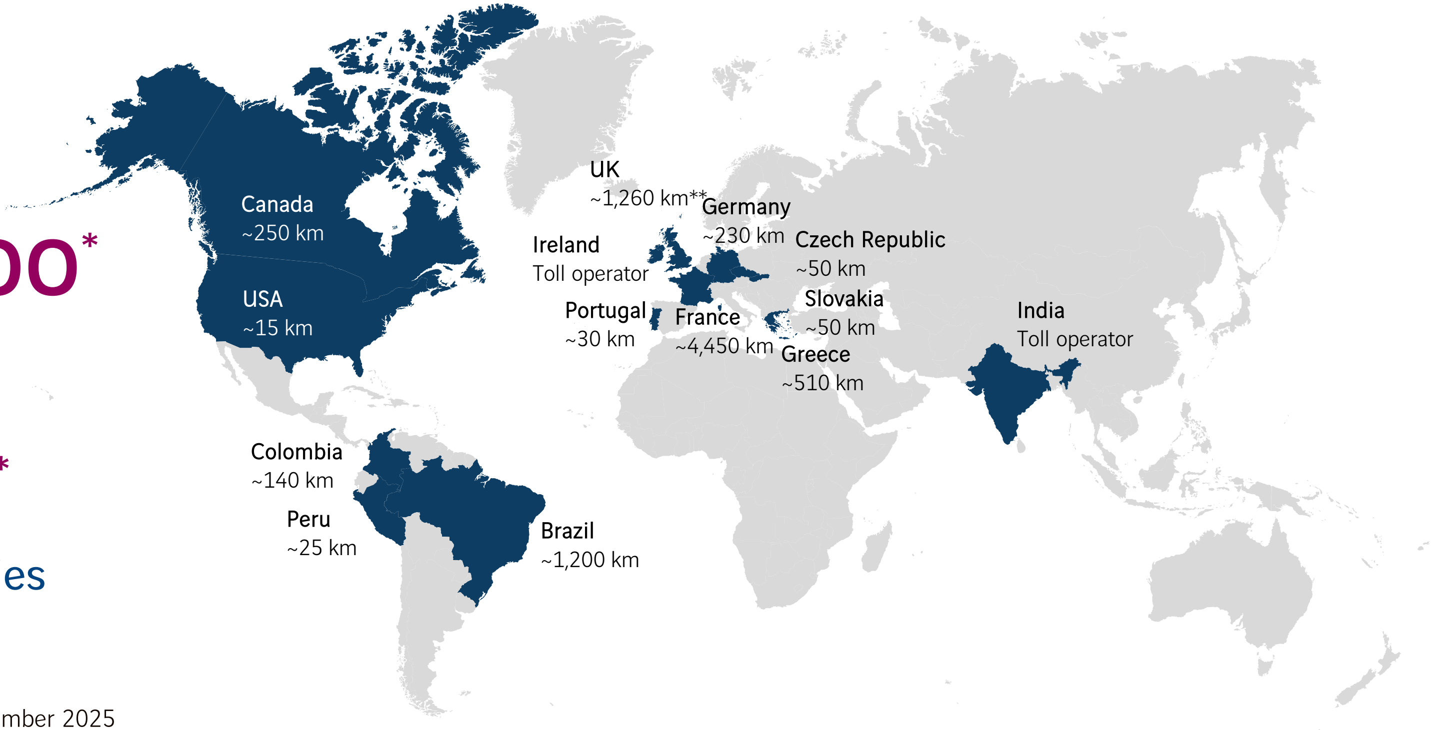
As of 31st December 2025

Country	Name	Description	mpax in 2025	End of concession	VINCI share	Traffic risk	Consolidation
Cambodia	Sihanoukville	Concession	5.5	2040	70%	Yes	Full consolidation
	Techo International (Phnom Penh)	Management contract				No	Full consolidation
USA	4 airports: Hollywood Burbank Airport (California), Atlantic City (New Jersey), Macon Downtown Airport and Middle Georgia Airport (Georgia)	Management contracts	7.2	n.a	100%	No	Full consolidation
Brazil	Salvador Bahia	Concession	8.1	2047	100%	Yes	Full consolidation
	7 airports in the North Region: Manaus, Porto Velho, Rio Branco, Boa Vista, Cruzeiro do Sul, Tabatinga and Tefé	Concession	5.1	2051	100%	Yes	Full consolidation
Serbia	Belgrade	Concession	8.9	2045	100%	Yes	Full consolidation
Dominican Republic	Aerodom (6 airports of which Santo Domingo airport)	Concession	6.3	2060	100%	Yes	Full consolidation
Costa Rica	Guanacaste	Concession	2.0	2030	44.7%	Yes	Equity method
Cabo Verde	The 7 airports of the Cabo Verde archipelago	Concession	3.5	2063	100%	Yes	Full consolidation
Hungary	Budapest	Concession	19.6	2080	20%	Yes	Equity method

VINCI

The world leading motorway operator

~8,200* km in **14*** countries



* As of 31 December 2025
** urban street networks

VINCI Autoroutes

France's leading toll road concession operator

ASF
ESCOTA
Cofiroute
A19-Arcour

A355: Arcos: Western Strasbourg bypass

4,443 km
under concession

approx. **50%**
of conceded French toll roads

>35%
of total motorway network in France

VINCI AUTOROUTES

ASF: ASF, ESCOTA

COFIROUTE: Intercity network, Duplex A86 (1)

A19 ARCOUR

ARCOS

	ASF	ESCOTA	Intercity network	Duplex A86	A19 Arcour	Arcos
End of concession	Apr. 2036	Feb. 2032	Jun. 2034	Dec. 2086	Dec. 2070	Jan. 2070
Network size	2,737 km	471 km	1,100 km	11 km	101 km	24 km

(1) Toll tunnel connecting Rueil-Malmaison to Versailles and Vélizy

VINCI Autoroutes
Contractually CPI-linked tariffs

Contractual framework of toll increases (LVs)

	ASF	Escota	Cofiroute Intercity Network
2026*	0.62%	0.62%	1.21%
2027-2030	70% x i	70% x i	83% x i + 0.173%
After 2030	70% x i	70% x i	83% x i

i = Consumer price index excl. tobacco products at end October Y-1
* Applied on 1 February 2026

VINCI Highways: main 2025 financial KPI by asset

2025 *(in € millions)*		Revenue	Ebitda	Ebitda margin	Capex	Net Debt	Net debt / Ebitda
Traffic-risk concessions	**Lima Expresa** (Peru)	140	93	66%	(5)	(517)	5.6
	Rion-Antirion bridge (Greece)	58	48	83%	(1)	(15)	0.3
	Via Sumapaz (Colombia)	32	1	4%	89	(744)	
	Entrevias (Brazil)*	25	19	76%	(28)	(524)	
	Via Cristais (Brazil)**	68	25	36%	(53)	14	
	Denver Northwest Parkway (USA)	38	24	64%	(1)	(252)	10.5
	Confederation bridge (Canada)	42	29	69%	(0)	(33)	1.2
Mobility Solutions (ETC)		120	25	21%	(5)	(7)	
Operations & Maintenance (O&M) **services**		20	8	39%	(2)	9	
Holdings			10			(245)	
Total fully consolidated subsidiaries		**543**	**282**	**52%**	**(7)**	**(2,315)**	**8.2**
	Entrevias (Brazil) - FY figures*	*125*	*89*	*71%*	*(140)*	*(524)*	*5.9*

* Entrevias is fully consolidated since October 2025 (previously equity-accounted)

** VINCI Highways took over the operation of Via Cristais (BR-040) in March 2025

An excel file with VINCI Highways data is available on VINCI website: vinci-concessions-toolbox-fy-2025

VINCI Highways (1/2) *As of 31st December 2025*

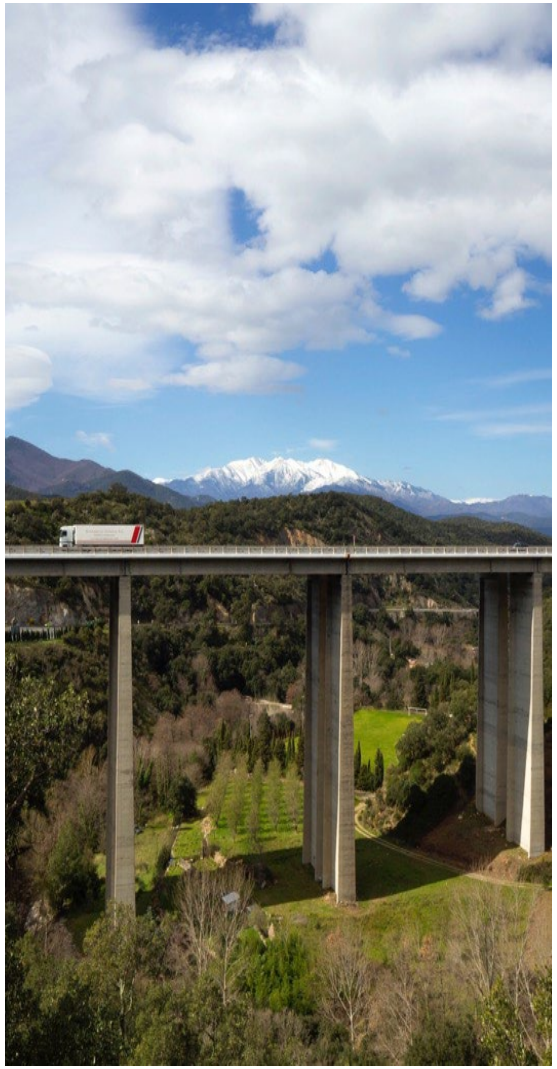
Country	Type	Name	Description	End of concession	VINCI share	Traffic risk	Consolidation
			Road Infrastructure				
Germany	Motorway	A7 Bockenem-Göttingen	60 km	2047	50%	no	Equity method
	Motorway	A4 Horselberg	45 km	2037	50%	yes	Equity method
	Motorway	A9 Thuringia/Bavarian border	47 km	2031	50%	no	Equity method
	Motorway	A5 Malsch–Offenburg	60 km	2039	53.6%	yes	Equity method
	Motorway	B247 Mühlhausen-Bad Langensalza	22 km	2051	50%	no	Equity method
UK	Public highway network	Hounslow PFI	432 km roads; 762 km sidewalks	2037	50%	no	Equity method
	Public highway network	Isle of Wight PFI	821 km roads; 767 km sidewalks	2038	50%	no	Equity method
	Bypass	Newport Southern crossing	9 km	2042	50%	no	Equity method
Slovakia	Motorway	Expressway R1	52 km	2041	50%	no	Equity method
Czech Republic	Motorway	D4 Via Salis	49 km	2049	50%	no	Equity method
Greece	Motorway	Olympia Odos (Athens-Pyrgos)	277 km	2038/2044	36%	yes	Equity method
	Motorway	Aegan Motorway (Maliakos–Kleidi)	230 km	2038	15.3%	yes	Equity method
Canada	Motorway	Regina bypass	61 km	2049	37.5%	no	Equity method
	Motorway	Fredericton-Moncton expressway	195 km	2028	25%	yes	Equity method
USA	Ring road	Denver Northwest Parkway	14 km	2106	100%	yes	Full consolidation
Peru	Ring road	Lima Expresa	25 km	2049	100%	yes	Full consolidation
Brazil	Motorway	Entrevias*	570 km	2047	55%	yes	Full consolidation
	Motorway	Via Cristais (BR-040)**	594 km	2055	100%	yes	Full consolidation
Colombia	Motorway	Via Sumapaz (Bogotá-Girardot)	141 km,	2046	75%	yes	Full consolidation

Concession or PPP infrastructure under construction

* Entrevias is full integrated since October 2025 (previously equity-accounted)

** Takeover of operations in March 2025

VINCI Highways (2/2) *As of 31st December 2025*



Country	Type	Name	Description	End of concession	VINCI share	Traffic risk	Consolidation
Bridges & Tunnels							
France	Tunnel	Prado Carénage	2.5 km road tunnel, Marseille	2033	34.2%	yes	Equity method
France	Tunnel	Prado Sud	1.5 km road tunnel, Marseille	2055	58.5%	yes	Equity method
Canada	Bridge	Confederation bridge	Prince Edward Island - mainland	2032	85%	yes	Full consolidation
Greece	Bridge	Rion–Antirion	2.9 km mainland–Peloponnese link	2039	72.3%	yes	Full consolidation
Portugal	Bridge	Lusoponte	Vasco de Gama - Lusoponte	2030	49.5%	yes	Equity method
USA	Bridge & Tunnel	Ohio River Bridge	Bridge (762 mtrs) and tunnel (512 mtrs), Louisville, KY	2051	33.3%	no	Equity method
ETC (electronic toll collection) contracts							
USA	ETC contract	ViaPlus USA	ETC services in the USA	2026 to 2035	100%	n.a.	Full consolidation
India	ETC contract	ViaPlus India	ETC services in India	2027 to 2032	100%	n.a.	Full consolidation
Ireland	ETC contract	Turas	ETC services for Dublin ring-road (M50)	2031	60%	n.a.	Full consolidation

Other concessions

As of 31st December 2025

VINCI Stadium

Country	Type	Name	Description	End of concession	VINCI share	Traffic risk	Consolidation
France	Stadium	Marie-Marvingt	25,000 seats, Le Mans	2044	100%	yes	Full consolidation
	Stadium	Allianz Riviera	36,000 seats, Nice	2041	50%	yes	Equity method

VINCI Railways

Country	Type	Name	Description	End of concession	VINCI share	Traffic risk	Consolidation
France	Rail	SEA High-Speed-Rail	302 km of high-speed rail line between Tours and Bordeaux	2061	42%	yes	Equity method

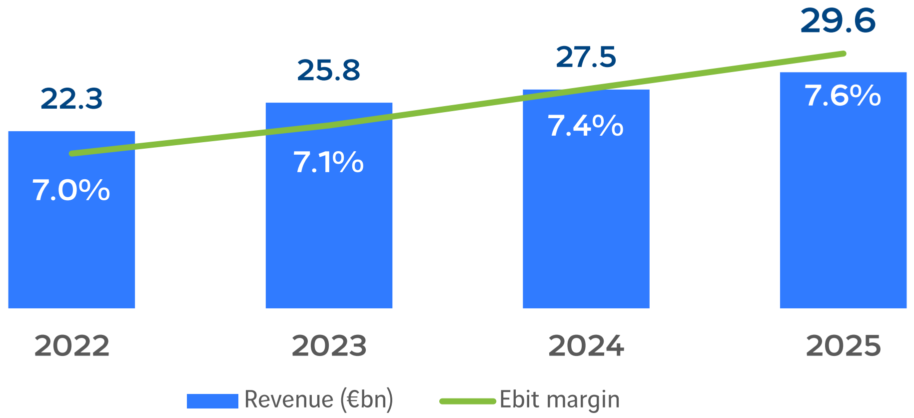
Other concessions

Country	Type	Name	Description	End of concession	VINCI share	Traffic risk	Consolidation
France	Building	Park Azur	Car rental centre, Nice Airport	2040	100%	no	Full consolidation
	Energy	Lucitea	Public lighting, Rouen	2027	100%	no	Full consolidation
		eliso	Electric vehicle charging stations in Germany	2035	100%	no	Full consolidation
	Bus	TCSP Martinique	Operation and maintenance of bus route and vehicles	2035	100%	no	Full consolidation
	Hydraulic	Bameo	Operation & maintenance of 31 dams on the Aisne and Meuse rivers	2043	50%	no	Equity method

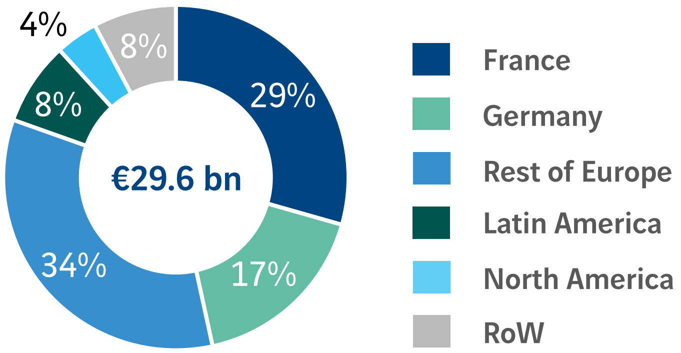
Energy Solutions

Energy Solutions profile

Revenue and Ebit margin over the last 4 years



2025 revenue by geographical area



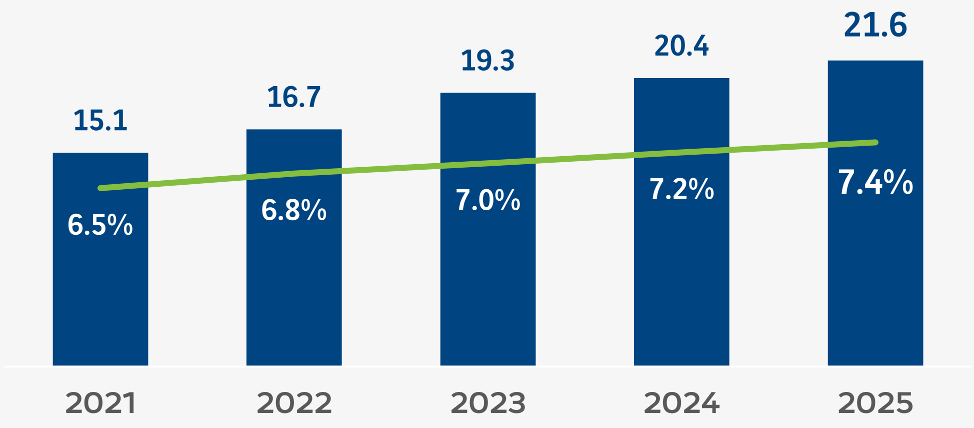
VINCI Energies

Making energy transition and digital transformation a reality

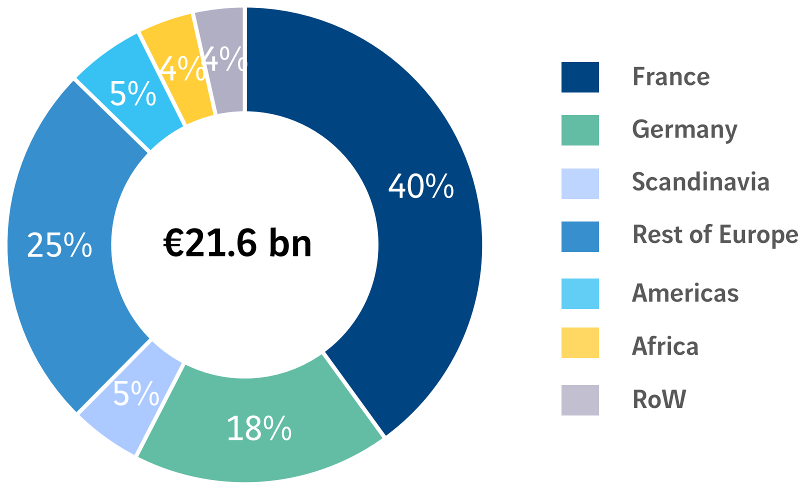
€70 k
Average contract size

~2,200 Business units

Revenue and Ebit margin over the past 5 years



2025 revenue by geographical area



Est. Revenue split	Public	Non public
France	8%	31%
International	9%	52%
Total	**17%**	**83%**

VINCI Energies

Making energy transition and digital transformation a reality

Infrastructure (energies and transport)

Transport infrastructure: technical equipment and management systems

Energy infrastructure: electromechanical equipment of power plants, substation, transportation and distribution networks

Renewable energies and storage

Public lighting

Electric mobility

Industry

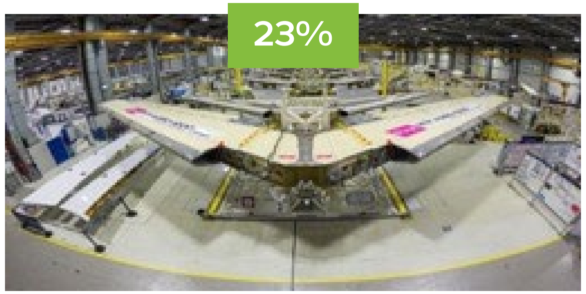
Process control and automation

Electrical and instrumentation

Mechanical and piping

Process utilities

Robotics



Building Solutions

Electrical systems

Heating, ventilation, air conditioning

Fire safety

Video surveillance and access control

Maintenance and services

ICT (Information Communication Technology)

Telecommunication and enterprise networks

Data storage (cloud infrastructure and data centres)

Business networks

Digital Workspace

Data analysis and business applications

Cybersecurity

XX% = % of the division's 2025 revenue

VINCI Energies: revenue details by business line

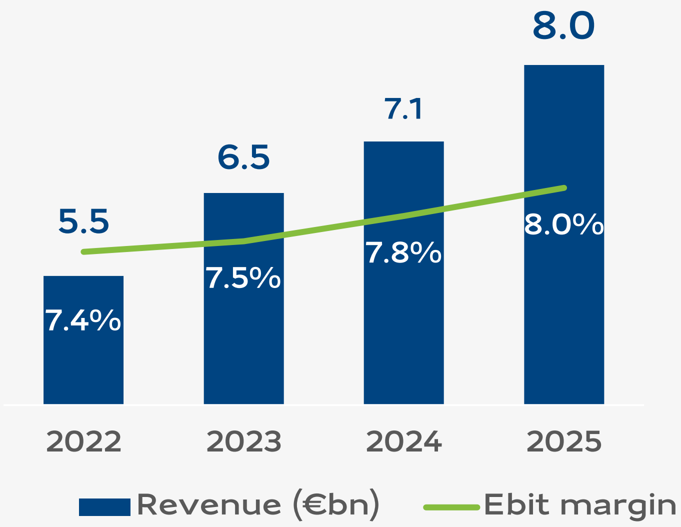
€6.8 bn *+6%*	*€4.9 bn* *+8%*	*€6.1 bn* *+8%*	*€3.8 bn* *+1%*
Infrastructure	**Industry**	**Building Solutions**	**ICT**
Energy infrastructure *€6.0 bn*	Electrical engineering **€2.1 bn**	Electrical engineering **€2.0 bn**	Telecom infrastructure **€1.5 bn**
Power **€0.8 bn**; Transmission **€1.3 bn**	Mechanical, thermal and fluids **€1.5 bn**	Services & Maintenance **€1.6 bn**	Cloud & Data Center infrastructure **€0.6 bn**
Substation **€1.2 bn**	Process control and automation **€1.3 bn**	HVAC **€1.4 bn**	Enterprise networks **€0.6 bn**
Distribution **€2.1 bn**; Territories **€0.6 bn**		Fire protection **€0.8 bn**	Business Apps, Data analytics **€0.4 bn**
Transport infrastructure *€0.8 bn*		Smart Building **€0.2 bn**	Cybersecurity **€0.4 bn**
Technical equipment & management system		Interior fittings **€0.1 bn**	Digital workspace **€0.3 bn**

€X.X bn = revenue in 2025
+XX% = 2025/2024 revenue change

Cobra IS

A leading company in applied industrial engineering and specialised services and a global player in the energy sector

Revenue and Ebit margin over the past 4 years



Portfolio of Zero.e: renewable energy assets production at the end of 2025

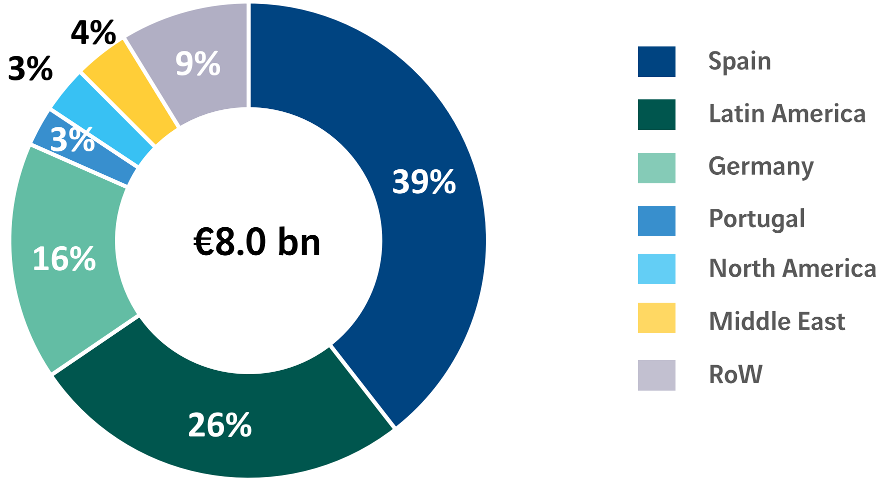
1.2 GW
in production

3.9 GW
under construction or Ready-To-Build

€285 m
Average contract size in EPC projects

535 Business units

2025 revenue by geographical area



Est. Revenue split	Public	Non public
Spain	18%	21%
International	11%	50%
Total	**25%**	**75%**

Cobra IS

A leading company in applied industrial engineering and specialised services and a global player in the energy sector

Flow business

Networks

Design, engineering, supply and construction of electricity distribution lines and all type of gas, water and communication infrastructure and services
Management and maintenance of public lighting

Facilities

Construction, installation and maintenance of high-voltage electrical networks, air conditioning installations, mechanical and naval assembly, railway installations
Integrated maintenance of all types of infrastructure, industry and building

Control systems

Integration and supply of traffic control/tunnelling systems
Management of all urban and interurban intelligent transport systems and smart city projects

EPC Projects

Integrated projects

Design, engineering, supply and construction of projects related to the energy sector
(HVDC converters, power transmission lines, renewable and conventional power plants, water infrastructure)

XX% = % of the division's 2025 revenue

Construction

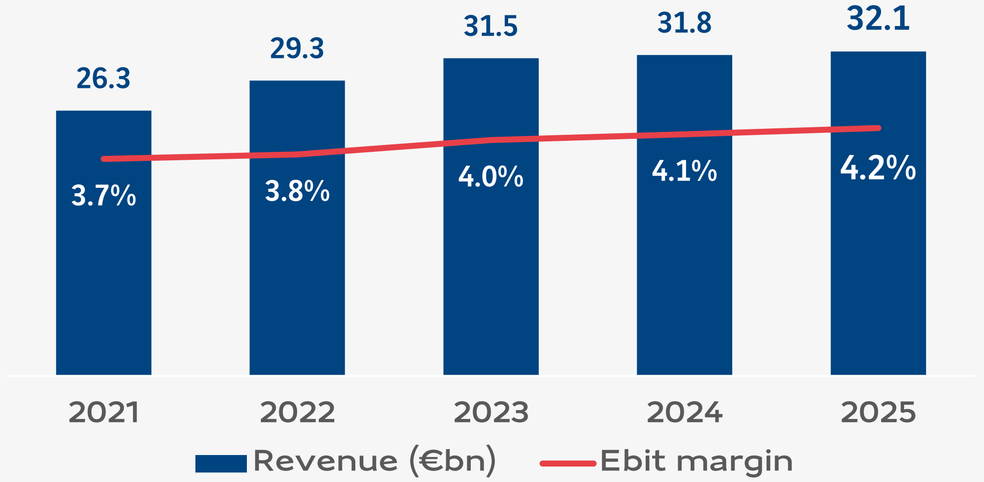
VINCI Construction

France's leading construction company and a major global player

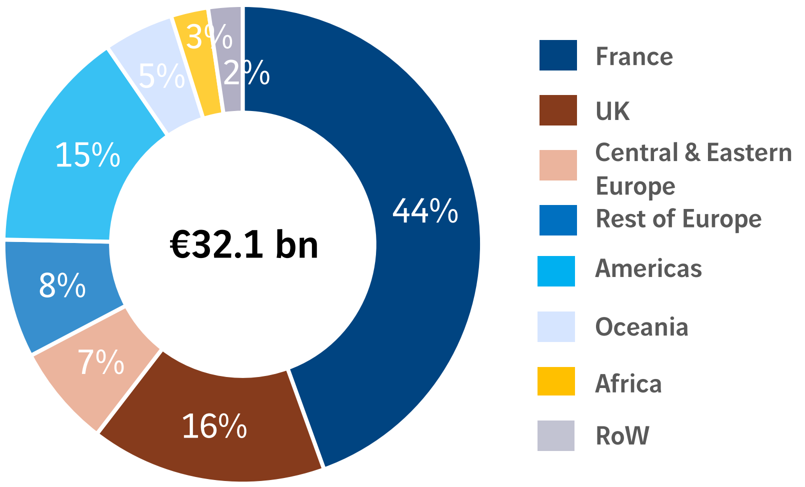
€450 k
Average contract size

~1,300 Business Units

Revenue and Ebit margin over the past 5 years



2025 revenue by geographical area



Est. Revenue split	Public	Non public
France	24%	20%
International	32%	24%
Total	**56%**	**44%**

VINCI Construction

France’s leading construction company and a major global player

Building

Non residential / Residential
Refurbishment / New build

17%

Civil works

Civil engineering
Geotechnical engineering
Structural engineering
Nuclear civil works

28%

Roads

Roadworks
Maintenance and management of roads and motorways
Asphalt industries: 380 asphalt production plants and 40 binder manufacturing plants
Aggregates: 360 quarries (3.1 bn tonnes of reserves) & 230 recycling sites producing 82 m tonnes of aggregates per year (Group share), o/w 16 m recycled

45%

Networks

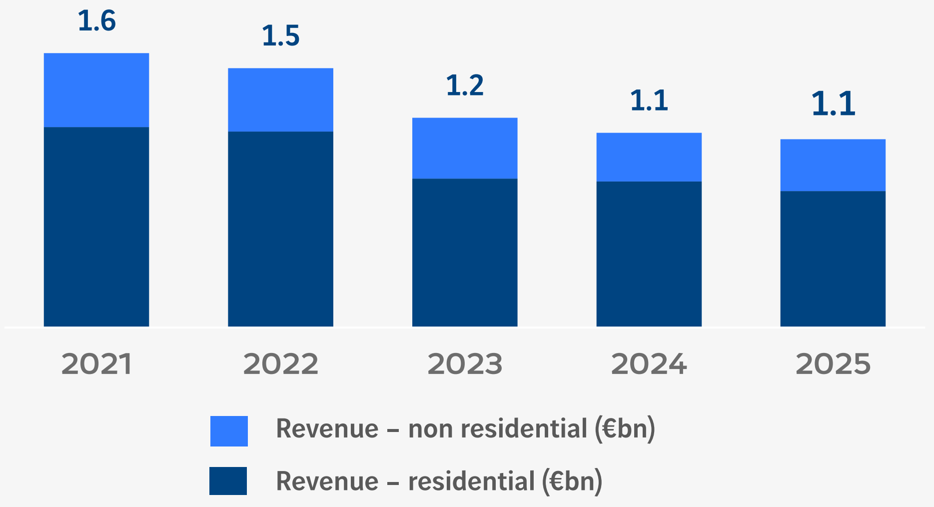
Rail works
Earthworks
Water infrastructure

9%

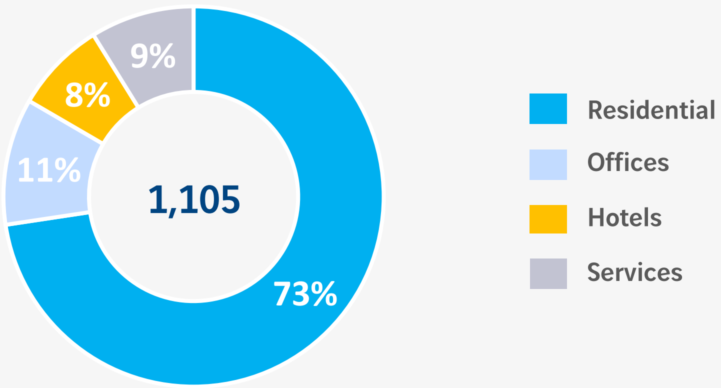
XX% = % of the division’s 2025 revenue

VINCI Immobilier

Revenue over the past 5 years



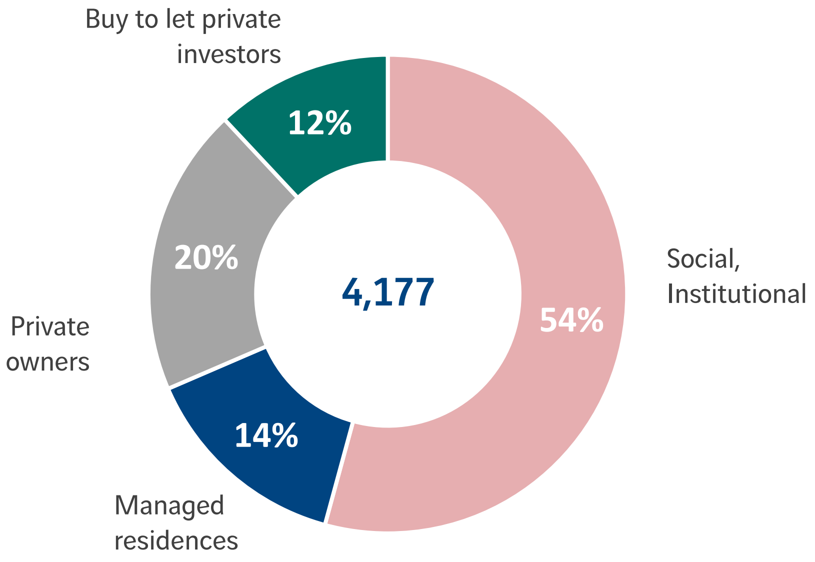
2025 revenue by sector



€1.3 bn 2025 managed revenue*

Presence in **26** cities in France
(+ in Monaco and Poland)

2025 reservations by destination



* Including VINCI Immobilier's share in joint developments

Notes

Notes

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Agenda

13 **October 2026**
Interim dividend
(€1.10 per share)
ex-date

15 **October 2026**
Interim dividend
(€1.10 per share)
payment date

22 **October 2026**
VINCI Q3 2026
revenue publication