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PRESS RELEASE

VINCI wins contract worth 400 million euros in Sweden

VINCI, through its subsidiary VINCI Construction Grands Projets, signed a contract with Banverket, the Swedish National Rail Administration, on 8 November 2002 for the construction of the Hallandsas rail tunnel on the new high-speed Gothenburg–Malmö line in Sweden.

The contract covers the design and construction of two tunnels, both of which will be 5.6 kilometres long with an internal diameter of 9.04 metres and intertubes every 500 metres. The boring will be carried out by a tunnelling machine.

The work, worth approximately 400 million euros, will be executed by a consortium formed by VINCI Construction Grands Projets and the Swedish firm, Skanska. It is expected to start at the beginning of 2003 and is scheduled to last seven years.

This latest contract adds to VINCI's many projects in underground work. VINCI Construction Grands Projets is currently working on the Lefortovo road tunnel in Russia; the Mitholz rail tunnel in Switzerland; the Airside road tunnel at Heathrow in the UK; the Pannerdensch Kanaal rail tunnel in the Netherlands; the Soumagne tunnel in Belgium; and the A86 link to the west of Paris. In 2001, VINCI Construction Grands Projets handed over the El Azhar road tunnels in Cairo.

VINCI Construction Grands Projets had net sales of 595.4 million euros in 2001 and net income of 23 million euros.

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