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Press release

VINCI wins a 28 million euro contract in Egypt

Through its subsidiary VINCI Construction Grands Projets, VINCI signed a contract with Bechtel on 12 October 2002 to build two LNG tanks with a capacity of 140,000 m³ each. The project is to be built at Idku, Egypt, 50 km from Alexandria on the Mediterranean coast.

The value of the project, which will be carried out in a consortium with MHI (Mitsubishi Heavy Industry), is 70.3 million euros. The civil engineering part of the contract, to be built by VINCI Construction Grands Projets, is 28 million euros.

Work will start immediately and should be completed by June 2005.

VINCI Construction Grands Projets has been operating on the liquefied natural gas tank market for over 20 years and has built tanks in France (Fos sur Mer), Qatar and Nigeria in particular. These tanks optimise the storage of liquefied natural gas, a non-polluting source of energy with reserves exceeding those of oil.

In 2001, VINCI Construction Grands Projets generated net sales of 595.4 million euros and net income of 23 million euros.

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*This press release is available in French, English and German
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