

Final Terms dated 16 January 2012



VINCI

Euro 3,000,000,000  
Euro Medium Term Note Programme  
for the issue of Notes

**SERIES NO: 3**  
**TRANCHE NO: 1**  
**EUR 75,000,000 4.15 per cent. Notes due 18 January 2019 (the Notes)**  
**Issued by: VINCI (the Issuer)**

#### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 22 June 2011 and the supplements to the Base Prospectus dated 8 September 2011 and 11 November 2011 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended by Directive 2010/73/EU (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the websites of (a) the *Autorité des marchés financiers* ([www.amf-france.org](http://www.amf-france.org)) and (b) the Issuer ([www.vinci.com](http://www.vinci.com)) and copies may be obtained free of charge from VINCI, 1 cours Ferdinand de Lesseps – 92851 Rueil-Malmaison cedex, France.

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|---|--|
| 1. Issuer:  | VINCI  |
| 2. (i) Series Number:                                     | 3  |
| (ii) Tranche Number:                                      | 1  |
| 3. Specified Currency or Currencies:                      | Euro (“EUR”)                                 |
| 4. Aggregate Nominal Amount of Notes admitted to trading: |  |
| (i) Series:   | EUR 75,000,000                               |
| (ii) Tranche:   | EUR 75,000,000                               |
| 5. Issue Price:   | 100 per cent of the Aggregate Nominal Amount |

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|--|---|
| <b>6. Specified Denomination(s):</b>   | EUR 100,000   |
| <b>7. Issue Date:</b>  | 18 January 2012   |
| <b>8. Maturity Date:</b>   | 18 January 2019   |
| <b>9. Interest Basis:</b>  | 4.15 % Fixed Rate<br>(further particulars specified below)  |
| <b>10. Redemption/Payment Basis:</b>   | Redemption at par   |
| <b>11. Change of Interest or Redemption/Payment Basis:</b>                   | Not Applicable  |
| <b>12. Put/Call Options:</b>   | Not Applicable  |
| <b>13. (i) Status of the Notes:</b>  | Unsubordinated Notes  |
| <b>(ii) Dates of the corporate authorisations for issuance of the Notes:</b> | Decision of the Board of Directors of the Issuer dated 17 October 2011 and decision of Mr. Xavier Huillard, Président Directeur Général of the Issuer dated 11 January 2012 |
| <b>14. Method of distribution:</b>   | Non-syndicated  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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| <b>15. Fixed Rate Note Provisions:</b>   | Applicable   |
| <b>(i) Rate of Interest:</b>   | 4.15 per cent. per annum payable annually in arrear    |
| <b>(ii) Interest Payment Date(s):</b>  | 18 January in each year, commencing on 18 January 2013 |
| <b>(iii) Fixed Coupon Amount{(s)}:</b>   | EUR 4,150 per EUR 100,000 in Nominal Amount            |
| <b>(iv) Broken Amount(s):</b>  | Not Applicable   |
| <b>(v) Day Count Fraction:</b>   | Actual/Actual (ICMA)                                   |
| <b>(vi) Determination Dates:</b>   | 18 January in each year                                |
| <b>(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:</b>                        | Not Applicable   |
| <b>16. Floating Rate Note Provisions:</b>  | Not Applicable   |
| <b>17. Zero Coupon Note Provisions:</b>  | Not Applicable   |
| <b>18. Index-Linked Interest Note/Inflation Linked Interest Note/other variable-linked interest Note Provisions:</b> | Not Applicable   |
| <b>19. Dual Currency Note Provisions:</b>  | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

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| <b>20. Call Option:</b>                          | Not Applicable   |
| <b>21. Put Option:</b>                           | Not Applicable   |
| <b>22. Final Redemption Amount of each Note:</b> | EUR 100,000 per Note of EUR 100,000 specified denomination |

23. **Redemption by Instalments:** Not Applicable
24. **Early Redemption Amount:**  
 Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9) or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): EUR 100,000 per Note of EUR 100,000 specified denomination

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25. **Form of Notes:** Dematerialised Notes
- (i) **Form of Dematerialised Notes:** Bearer dematerialised form (*au porteur*)
- (ii) **Registration Agent:** Not Applicable
- (iii) **Temporary Global Certificate:** Not Applicable
26. **Financial Centre(s) or other special provisions relating to Payment Dates:** TARGET2
27. **Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):** Not Applicable
28. **Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay:** Not Applicable
29. **Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:** Not Applicable
30. **Redenomination, renominatisation and reconventioning provisions:** Not Applicable
31. **Consolidation provisions:** Not Applicable

**32. Representation of holders of Notes/Masse:**

Applicable

The initial Representative will be:

Sandrine D'Haussy  
69, avenue Gambetta  
94100 Saint Maur des Fossés  
France

The alternate Representative will be:

Sylvain Thomazo  
20, rue Victor Bart  
78000 Versailles  
France

The Representative will be entitled to a one-off upfront fee of EUR 4,200 (VAT excluded).

**33. Other final terms:**

Not Applicable

**DISTRIBUTION**

**34. (i) If syndicated, names of Managers:**

Not Applicable

**(ii) Stabilising Manager(s) (if any):**

Not Applicable

**35. If non-syndicated, name of Dealer:**

Deutsche Bank Aktiengesellschaft  
Grosse Galusstrasse 10-14  
60272 Frankfurt am Main  
Germany

**36. Additional selling restrictions:**

Not Applicable

**37. U.S. selling restrictions:**

The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.

TEFRA not Applicable

**PURPOSE OF FINAL TERMS**

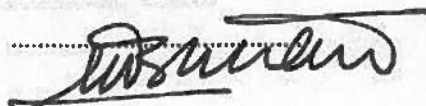
These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of Euronext Paris of the Notes described herein pursuant to the Euro 3,000,000,000 Medium Term Note Programme of VINCI.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of VINCI:

By:



Duly authorised



## PART B – OTHER INFORMATION

### 1. RISK FACTORS

As described in the Base Prospectus.

### 2. LISTING AND ADMISSION TO TRADING

(i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Euronext Paris with effect from 18 January 2012.

(ii) Estimate of total expenses related to admission to trading: EUR 4,000

### 3. RATINGS

Ratings: The Programme has been rated BBB+ by Standard & Poor's Credit Market Services Europe limited ("S&P") and Baa1 by Moody's Investors Services, ltd. ("Moody's").

The Notes to be issued have been rated:

S&P: BBB+  
Moody's: Baa1

Each of S&P and Moody's is established in the European Union and registered under Regulation (EC) No 1060/2009.

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus.

(ii) Estimated net proceeds: Not applicable

(iii) Estimated total expenses: Not Applicable

### 6. YIELD

Indication of yield: 4.15 per cent per annum



The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

## 8. OPERATIONAL INFORMATION

ISIN Code: FR0011182922

Common Code: 073343933

### Depositories:

(i) Euroclear France to act as Central Depository: Yes

(ii) Common Depository for Euroclear Bank and Clearstream Banking, *société anonyme*: No

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): BNP Paribas Securities Services  
(affiliated with Euroclear France under number 29106)  
9, rue du Débarcadère  
93761 Pantin cedex  
France

Names and addresses of additional Paying Agent(s) (if any): Not Applicable