

Final Terms dated 25 September 2018



VINCI

Euro 6,000,000,000
Euro Medium Term Note Programme
for the issue of Notes

SERIES NO: 12
TRANCHE NO: 1

Euro 750,000,000 1.000 per cent. Notes due 26 September 2025

Issued by: VINCI (the Issuer)

Global Coordinators

CRÉDIT AGRICOLE CIB
HSBC

Joint Lead Managers

CM-CIC MARKET SOLUTIONS
CREDIT AGRICOLE CIB
HSBC
RBC CAPITAL MARKETS
SANTANDER CORPORATE AND INVESTMENT BANKING
UNICREDIT BANK

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 Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU as amended ("MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (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 Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("MiFID II"); or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "Conditions") set forth in the Base Prospectus dated 2 July 2018, the first supplement to the Base Prospectus dated 8 August 2018 and the second supplement to the Base Prospectus dated 4 September 2018 which together constitute a base prospectus for the purposes of the prospectus directive (Directive 2003/71/EC, as amended) (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) and (b) the Issuer (www.vinci.com) and copies may be obtained free of charge from VINCI, 1 cours Ferdinand de Lesseps – 92851 Rueil-Malmaison cedex, France.

1. (i) **Series Number:** 12
(ii) **Tranche Number:** I
2. **Specified Currency or Currencies:** € or EUR
3. **Aggregate Nominal Amount of Notes admitted to trading:**
 - (i) **Series:** €750,000,000
 - (ii) **Tranche:** €750,000,000
4. **Issue Price:** 99.477 per cent. of the Aggregate Nominal Amount
5. **Specified Denomination:** €100,000
6. (i) **Issue Date:** 26 September 2018
(ii) **Interest Commencement Date:** Issue Date
7. **Maturity Date:** 26 September 2025
8. **Extended Maturity Date:** Not Applicable
9. **Interest Basis:** 1.000 per cent. Fixed Rate
10. **Redemption/Payment Basis:** Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount (*further particulars specified in paragraph 27 below*)
11. **Change of Interest Basis:** Not Applicable
12. **Put/Call Options:** Residual Maturity Call Option (*further particulars specified in paragraph 22 below*)
13. **Make-whole Redemption:** Applicable
14. (i) **Status of the Notes:** Unsubordinated Notes
(ii) **Dates of the corporate authorisations for issuance of the Notes:** Decision of the Board of Directors of the Issuer dated 7 February 2018
Decision of Christian Labeyrie, *Directeur Général Adjoint* and *Directeur Financier* of the Issuer, dated 21 September 2018

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 15. Fixed Rate Note Provisions:** Applicable
- (i) Rate of Interest: 1.000 per cent. per annum payable in arrear on each Interest Payment Date
 - (ii) Interest Payment Date(s): 26 September in each year
 - (iii) Fixed Coupon Amount: €1,000 per €100,000 in Nominal Amount
 - (iv) Broken Amount(s): Not Applicable
 - (v) Day Count Fraction: Actual/Actual-ICMA
 - (vi) Determination Dates: 26 September in each year
- 16. Floating Rate Note Provisions:** Not Applicable
- 17. Fixed/Floating Rate Notes Provisions:** Not Applicable
- 18. Zero Coupon Note Provisions:** Not Applicable
- 19. Inflation Linked Note Provisions:** Not Applicable
- 20. Dual Currency Note Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 21. Call Option:** Not Applicable
- 22. Residual Maturity Call Option:** Applicable
- (i) Initial Residual Maturity Call Option Date: 26 June 2025
 - (ii) Notice period: As set out in the Conditions
- 23. Make-whole Redemption:** Applicable
- (i) Make-whole Redemption Margin: 0.15 per cent. *per annum*
 - (ii) Make-whole Redemption Rate: Reference Dealer Quotation
 - (iii) Reference Screen Rate: Not Applicable
 - (iv) Reference Security: German Federal Government Bond of Bundesrepublik Deutschland due August 2025 with ISIN Number DE0001102382
 - (v) Reference Dealers: As set out in the Conditions
- 24. Put Option:** Not Applicable
- 25. Final Redemption Amount of each Note:** €100,000 per Note of €100,000 specified denomination
- 26. Inflation Linked Notes - Provisions relating to the Final Redemption Amount:** Not Applicable
- 27. Redemption by Instalments:** Not Applicable

28. Early Redemption Amount:

- (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(g)), for illegality (Condition 6(j)) or on event of default (Condition 9): Condition 6(f)(iii)(A) applies
- (ii) Redemption for taxation reasons on days other than Interest Payment Dates: No
- (ii) Inflation Linked Notes - Provisions relating to the Early Redemption Amount(s): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 29. 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
- 30. Possibility to request identification information of the Noteholders as provided by Condition 1(a)(i):** Applicable
- 31. Financial Centre(s) or other special provisions relating to Payment Dates:** TARGET 2
- 32. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):** Not Applicable
- 33. Redenomination, renominalisation and reconventioning provisions:** Not Applicable
- 34. Consolidation provisions:** Not Applicable
- 35. Masse:** The Representative shall be:

MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy

Mailing address :
33, rue Anna Jacquin
92100 Boulogne Billancourt
France
Represented by its Chairman

The Representative will be entitled to a remuneration of €3,150 (VAT excluded) payable in full on the Issue date.

The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.

GENERAL

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•] producing a sum of: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 6,000,000,000 Medium Term Note Programme of VINCI.

Signed on behalf of VINCI:

By: *Thierry Mirville, Directeur Financier adjoint*
Duly authorised



1, cours Ferdinand-de-Lesseps
92851 Rueil-Malmaison Cedex
Tél. +33 1 47 16 35 00
RCS Nanterre B 552 037 806

PART B – OTHER INFORMATION

1. 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 Euronext Paris with effect from 26 September 2018.
- (ii) Estimate of total expenses related to admission to trading: €10,700
- (iii) Other markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable

2. RATINGS

Ratings: The Programme has been rated A- by Standard & Poor's Credit Market Services Europe Limited ("**S&P**") and A3 (senior unsecured debt) by Moody's Investors Service Ltd ("**Moody's**")

The Notes to be issued have been rated:

S&P: A- (positive outlook)
Moody's: A3 (stable outlook)

Each of S&P and Moody's is established in the European Union and registered under Regulation (EC) No 1060/2009, as amended by Regulation (EU) No. 513/2011 (the "**CRA Regulation**"). As such, each of S&P and Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers in connection with the Issue of the Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD – FIXED RATE NOTES ONLY

Indication of yield: 1.078 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.

5. OPERATIONAL INFORMATION

ISIN Code: FR0013367620

Common Code: 188399452

Depositories:

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

(ii) Common Depository for
Euroclear Bank and
Clearstream Banking, S.A.: No

Any clearing system(s) other than
Euroclear Bank SA/NV and
Clearstream Banking, S.A. 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)
3,5,7 rue du General Compans,
93500 Pantin
France

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

8. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated:
(A) Names of the Joint Lead
Managers: Banco Santander, S.A.
Crédit Agricole Corporate and Investment Bank
Crédit Industriel et Commercial S.A.
HSBC Bank plc
RBC Europe Limited
UniCredit Bank AG

(B) Date of Subscription
Agreement: 25 September 2018

(C) Stabilising Manager (if
any): Crédit Agricole Corporate and Investment Bank

(iii) If non-syndicated, name of
Dealer: Not Applicable

(iv) US 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