



Press release
Rueil-Malmaison, 5 November 2008

VINCI wins concession contract for Liefkenshoek rail link in the Port of Antwerp

The Locorail consortium, made up of VINCI Concessions (25%), the Belgian company CFE (25%) in which VINCI has a 47% stake, and the Dutch company BAM PPP (50%), has been awarded the concession contract for a Liefkenshoek rail link in the Port of Antwerp in Belgium. The grantor, Infrabel, manages the rail infrastructure in Belgium.

The public-private partnership contract is worth a total amount of €841 million and is for a duration of 42 years. It covers the design, financing, construction and maintenance of a two-lane 16.2 km rail link including a bored tunnel. The infrastructure will provide an additional link between the right and left banks of the Escaut River in the Port of Antwerp, where goods transport is undergoing strong expansion. The new infrastructure will reduce travel distances by 22 km and relieve traffic congestion in the area.

The works will begin at the end of 2008 and will be completed in mid-2013. They will be carried out by VINCI Construction Grands Projets (25%); MBG (25% - a branch of CFE); CEI-De Meyer and Wayss & Freytag (subsidiaries of the Royal BAM group).

The financing, without recourse to shareholders, was concluded with a consortium of six commercial banks and the BEI. It includes in particular senior debt of €714 million with a maximum term of 35 years, and an Infrabel subsidy of €107 million.

Remuneration of the concession company, covering reimbursement of the financing and infrastructure maintenance for 38 years, will take the form of a quarterly fee. The amount of the fee will be calculated as a function of the actual availability of the tunnel ("availability scheme").

Coming in the wake of the VINCI Group's recent success in Amsterdam with the Coentunnel, this contract reinforces VINCI's presence in the Benelux countries. It is a further demonstration of the relevance of the integration of construction activities with the management of infrastructure under concession, and the capacity of VINCI, despite current pressures in the credit markets, to close financing for first-class projects.

*Press contact: Estelle Ferron-Hugonnet
Tel: +33 (0)1 47 16 32 41
Fax: +33 (0)1 47 16 33 88
Email: estelle.ferron@vinci.com*