



Rueil-Malmaison, 12 March 2009  
Press release

**ASF successfully launches a €650 million, 10-year bond issue**

ASF (Autoroutes du Sud de la France) has just successfully launched a €650 million, 10-year bond issue, with an annual coupon of 7.375% as part of its EMTN programme.

The lead managers of this issue were Barclays, Calyon, HSBC and Société Générale.

It follows a €200 million, 10-year, inflation-linked private placement made in February 2009, also part of the EMTN programme.

This issue, used to refinance ASF's long-term debt, enables the company's average debt maturity to be lengthened.

This transaction confirms bond investors' confidence in the credit quality of ASF, rated BBB+ by Standard & Poor's and Baa1 by Moody's with a stable outlook.

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