

Third quarter 2008 financial report

Third quarter 2008

Traffic

<i>In millions of kilometres travelled</i>	Total network		
	Q3 2007	Q3 2008	% change
Light vehicles	5,382	5,245	-2.5%
Heavy goods vehicles	852	823	-3.4%
Total	6,234	6,068	-2.7%

Traffic measured in the number of kilometres travelled declined by 2.7% year-on-year in the third quarter of 2008.

The surge in petrol prices to record levels at the start of the summer along with unfavourable weather and a negative calendar affected light vehicle traffic that remained extremely volatile during the period under review.

The economic slowdown and negative calendar effect affected heavy goods vehicle traffic.

Consolidated revenues

<i>In millions of euros</i>	Q3 2007	Q3 2008	% change
Toll revenues	495.5	496.3	+0.2%
Revenue from retail facilities, telecommunications and other	12.7	13.3	+4.7%
Total revenues	508.3	509.6	+0.3%

Consolidated revenues totalled €509.6 million in the third quarter of 2008, up 0.3% from €508.3 million in the third quarter of 2007.

Nine months to 30 September 2008

Traffic

<i>In millions of kilometres travelled</i>	Total network		
	2007	2008	% change
9 months ended 30 September			
Light vehicles	13,410	13,379	-0.2%
Heavy goods vehicles	2,670	2,646	-0.9%
Total	16,081	16,025	-0.3%

Traffic measured in the number of kilometres travelled declined slightly in the first nine months of 2008 compared with the same period in 2007, with decreases of 0.2% for light vehicles and 0.9% for heavy goods vehicles.

Consolidated revenues

<i>In millions of euros</i>	2007	2008	% change
9 months ended 30 September			
Toll revenues	1,335.5	1,374.0	+2.9%
Revenue from retail facilities, telecommunications and other	36.8	37.9	+3.1%
Total revenues	1,372.3	1,411.9	+2.9%

Consolidated revenues totalled €1,411.9 million in the first nine months of 2008, up 2.9% from €1,372.3 million in the first nine months of 2007.

Toll revenues, which accounted for 97.3% of total revenues, increased by 2.9%.

Other revenues increased by 3.1%.

Continued development of electronic toll collection

The group pressed on with the distribution of electronic toll collection products. Nearly 100,000 Liber-t badges were sold in the first nine months of 2008. As a result, the number of active Liber-t badges increased to 578,600 at 30 September 2008, up 18.4% year-on-year.

Electronic toll collection accounted for 39.2% of all transactions in the first nine months of 2008, up from 27.8% in the first nine months of 2007, much of this increase being due to the rollout of electronic toll collection for heavy goods vehicles.

In September 2008, the automated transaction rate for heavy goods vehicles reached 80%.

The overall automated transaction rate reached 66.5% in the first nine months of 2008 compared with 56.6% in the first nine months of 2007.

Tariffs

Toll tariffs are revised each year based on a contractual agreement with the State. Since 2004, this revision has taken place every 1 October in the case of the APRR Group network.

This year, the following tariff increases were agreed with the State for light vehicles (class 1): 2.47% for the Autoroutes Paris-Rhin-Rhône (APRR) network and 1.64% for the Autoroutes Rhône-Alpes (AREA) network.

For heavy goods vehicles (class 4), average increases of respectively 3.45% and 3.43% were agreed for the APRR and AREA networks.

Group refinancing

APRR signed a six-year, €250 million credit facility agreement in July.

*
* *

Autoroutes Paris-Rhin-Rhône

Europe's fourth-largest motorway company, APRR Group, a subsidiary of Eiffage, operates 2,215 km of the 2,279 km privately-managed motorway network available under concession from the State.

The Group's motorway network is a major communications axis in Europe. In 2007, the network recorded more than 20 billion kilometres travelled and the Group posted consolidated revenues of €1,803 million and net profit of €341 million, with more than 4,000 employees.

www.aprr.com