

Fourth quarter of 2008 Revenues

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Traffic

<i>(in millions of kilometres travelled)</i>	Total network		
	Q4 2007	Q4 2008	% change
Light vehicles	3,828	3,729	-2.6%
Heavy goods vehicles	901	807	-10.5%
Total	4,729	4,536	-4.1%

Traffic, measured by the number of kilometres travelled, declined by 4.1% year-on-year in the fourth quarter of 2008.

Light vehicle traffic declined by 2.6% year-on-year, bearing in mind traffic in the fourth quarter of 2007 benefited from the strike at the French national railway company SNCF in November. Traffic remains extremely volatile but December was encouraging as light vehicle traffic held relatively steady, despite poor travelling conditions due to the snowfalls experienced in the first fortnight.

Heavy goods vehicle traffic declined by 10.5%, reflecting the poor general economic environment. The fallback in traffic has been particularly marked since the second fortnight of October with a spate of company announcements warning staff were being put on short-time working.

The Maurice Lemaire tunnel in Eastern France, linking the Alsace and Lorraine, was reopened to traffic on 1 October after being closed for quite some time to carry out work to add a safety gallery and modernise this infrastructure. This reopening did not have a significant impact on traffic figures.

Consolidated revenue

<i>(in millions of euros)</i>	Q4 2007	Q4 2008	% change
Toll revenues	417.1	408.4	-2.1%
Revenue from retail facilities, telecommunications and other	13.1	13.4	2.3%
Total revenues	430.3	421.8	-2.0%

Consolidated revenues totalled €421.8 million in the fourth quarter of 2008, down 2.0% from €430.3 million in the fourth quarter of 2007.

Year ended 31 December 2008

Traffic

<i>(in millions of kilometres travelled)</i>	Total network		
Year ended 31 December	2007	2008	% change
Light vehicles	17,238	17,107	-0.8%
Heavy goods vehicles	3,572	3,453	-3.3%
Total	20,810	20,561	-1.2%

Traffic, measured in the number of kilometres travelled, declined by 1.2% in the year ended 31 December 2008 compared with the same period in 2007, with decreases of 0.8% for light vehicles and 3.3% for heavy goods vehicles.

Consolidated revenues

<i>(in millions of euros)</i>	2007	2008	% change
Year ended 31 December			
Toll revenues	1,752.6	1,782.3	1.7%
Revenue from retail facilities, telecommunications and other	49.9	51.4	2.9%
Total revenues	1,802.6	1,833.7	1.7%

Consolidated revenues totalled €1,833.7 million in the year ended 31 December 2008, up 1.7% from €1,802.6 million in the year ended 31 December 2007.

Toll revenues (97.2% of total revenues) increased by 1.7% and other revenues increased by 2.9% thanks notably to telecommunication revenues.

Opening of Liane section of the A41 Nord motorway

The new, 19.3-kilometre long Liane section of the A41 Nord motorway was brought into service on 22 December 2008. As a result, Annecy is now less than 30 minutes away from Geneva.

The concession holder for this new motorway section is Adelac, a 49.9% owned subsidiary of Area. As Adelac is consolidated by the equity method, the traffic and revenues of this new motorway section will not be included in the figures reported by APRR Group.

The opening of this new section is too recent to draw conclusions as regards the traffic.

Electronic toll collection

The number of active Liber-t badges increased to 607,000 at 31 December 2008, up 19.5% year-on-year.

Some 141,350 electronic toll collection badges were sold in 2008, of which 30% in the fourth quarter of 2008.

Electronic toll collection accounted for 40.3% of all transactions in the year ended 31 December 2008 (of which 30.0% for light vehicles and 10.3% for heavy goods vehicles), up from 29.6% in 2007 (of which 27.6% for light vehicles and 2.0% for heavy goods vehicles).

Since the widespread introduction of electronic toll collection for heavy goods vehicles in April 2008, the automated transaction rate for these vehicles has risen to 80%.

Thanks to the development of electronic toll collection and the continuing programme to automate toll plazas, the overall automated transaction rate reached 67.8% in year ended 31 December 2008 compared with 58.3% in 2007.

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Europe's fourth-largest motorway company, APRR Group, a subsidiary of Eiffage, operates 2,234 km of the 2,279 km of 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.

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