Boulogne, August 28, 2012

PRESS RELEASE

First-half 2012

- **Revenue up 4%**
- **Net profit: - €19m (+€2m as of June 30, 2011), primarily impacted by unfavorable weather conditions**
- **High level of work on hand: €7.9bn (+9%)**

The Board of Directors of Colas, chaired by Mr. Hervé Le Bouc, met on August 27, 2012 to assess the position for the first half-year ended June 30, 2012 and the outlook for the full-year.

Consolidated key figures

In millions of euros	**1st half 2011**	**1st half 2012**	**Change 1st half**	**For information Full-year 2011**
Consolidated revenue	**5,400**	**5,594**	**+ 4%**	**12,412**
o/w France	*3,457*[1]	*3,367*	*- 3%*	*7,250*
o/w International	*1,943*[1]	*2,227*	*+ 15%*	*5,162*
Operating income	**0**	**(34)**	**- €34m**	**466**
Consolidated net profit (Group share)	**2**	**(19)**	**- €21m**	**336**

[1] The figures published as of June 30, 2011 were respectively 3,522 million euros for France and 1,878 million euros for International. Export revenue from refined oil products, which was classified in France as of June 30, 2011, was reclassified based on its location for the first half of 2011.

Revenue for the first half of the year improved despite unfavorable weather conditions and a tough economic environment

As of June 30, 2012, Colas Group's consolidated revenue amounted to 5.6 billion euros compared to 5.4 billion euros as of end-June 2011, an increase of 4% (+2% with unchanged scope of business and exchange rates). International growth, particularly in North America, Asia, Australia and the Indian Ocean offset the lower revenue in France.

The trends by business sector were as follows:

Roads:

In **mainland France**, revenue was 2.4 billion euros, down 3% compared to the first half of 2011 (-4% with unchanged scope of business).
The weather conditions were particularly unfavorable, with a harsh winter and an exceptional amount of rainfall in spring, whereas the first half of 2011 had by contrast benefited from clement weather conditions. Given the increase in costs of construction of around 5%, the decrease in the volume of activity can be estimated at around 9%.
There are major disparities in the road market between urban regions with numerous projects – notably urban transportation – and rural areas.

In **Europe**, revenue was 0.6 billion euros, down 5% from the first half of 2011.
Northern Europe was virtually stable, despite unfavorable weather conditions in some countries, particularly Belgium. Revenue in Central Europe dropped 18%, given the low level of public spending in economies in recession.

In **North America**, revenue was 0.8 billion euros, up 22% from the first half of 2011. With unchanged scope of business and exchange rates, growth was 13%: business was virtually stable in the United States, and Canada benefited from a dynamic economy and favorable weather conditions in the first half of the year.

In the **Rest of the world,** revenue was 0.7 billion euros, up 16% from the first half of 2011. Lower revenue in the French overseas departments was substantially offset by increases in Africa and the Indian Ocean and by strong growth in Asia and Australia.

Specialized activities:

In the first half of 2012, revenue was 1.1 billion euros, an increase of 5%. This overall increase includes large contrasts between the different businesses: strong growth in revenue from refined oil products (+33%), attributable to higher oil prices, growth in safety and signaling (+8%) and railways (+7%), a slight drop in waterproofing (-4%) and lower revenue from pipes and mains (-14%).

The operating income and net income were -34 million euros and -19 million euros for the first half of 2012

Given the highly seasonal nature of the business, Colas's half-year results are not very significant.

As of June 30, 2012, the operating income was -34 million euros, compared with a breakeven result as of June 30, 2011. Margins for roads in mainland France and Northern Europe were adversely affected by poor weather conditions. The result from the sale of refined oil products was impacted by higher oil prices as well as the lower sale price of some products.

The Group share of net income for the first half of 2012 was -19 million euros, compared with a profit of 2 million euros for the first half of 2011.

Outlook

Work on hand as of end-June 2012 totaled 7.9 billion euros, up 9%, both in mainland France (4.0 billion euros, +11%) and International (3.9 billion euros, +7%). This high level of work on hand includes an amount of 0.3 billion euros relating to work to be carried out by Colas under the terms of a PPP (public private partnership) contract for the future Nîmes-Montpellier railway bypass project.

In metropolitan France, despite the ongoing uncertainty about the financing of local collectivities, the level of the work on hand to be carried out in the second half of the year means that the delays encountered in the first half of the year can be partially overcome, subject to favorable weather conditions.

In Northern Europe, the level of activity should be similar to 2011. In Central Europe, the objective of achieving breakeven in 2012 has been maintained albeit with a level of revenue which is expected to be lower than 2011.

In North America, the level of work on hand bodes well for the future thanks to a persistently robust market in Canada and enhanced visibility in the United States, in light of a new multi-year federal financing plan for road infrastructures given the go-ahead by the U.S. Congress on June 29, 2012, which renews the amounts of the previous program until September 2014.

In the Rest of the world, the good start to the year, particularly in Asia and Australia, should mean that revenue growth can be achieved in 2012.

On the basis of currently available information, the revenue objective for fiscal year 2012 is 12.7 billion euros.

The financial statements and corresponding notes are available at www.colas.com.

The interim financial report is available at www.colas.com.

The financial statements have been subject to a limited review by the statutory auditors and the corresponding report has been issued.