PRESS RELEASE

Boulogne, February 27, 2013

- ***Revenue is up 5%***
- ***Net profit attributable to Group: €302 M (€336 M in 2011)***
- ***Dividend proposed: €7.26 per share***
- ***High level of work-on-hand: €6.7 Bn (+ 4 %)***

The Board of Directors of Colas, chaired by Mr. Hervé Le Bouc, met on February 22, 2013 to finalize the 2012 financial statements that are to be presented to the Annual General Shareholders' Meeting on April 16, 2013.

Consolidated key figures

in millions of euros	**2012**	**2011**	**Change 2012/2011**
Consolidated revenue	**13,036**	**12,412**	**+ 5 %**
of which France	*7,363*	*7,250*	*+ 2 %*
of which International	*5,673*	*5,162*	*+ 10 %*
Operating profit	**406**	**466**	**- 13 %**
Consolidated net profit attributable to the Group	**302**	**336**	**- 10 %**
Net cash flow	**723**	**728**	**- 5 M€**
Free cash flow [1]	**407**	**327**	**+ 80 M€**
Net cash / (Net debt)	**(170)**	**28**	**- 198 M€**

[1] *Free cash flow = cash flow (determined after cost of net debt and net income tax expense, but before changes in working capital) minus net capital expenditure for the period, excluding the acquisition of assets attributable to external growth (29 million euros in 2012, 13 million euros in 2011). Free cash flow including the acquisition of assets attributable to external growth amounts to 314 million euros in 2011 and 378 million euros in 2012.*

Despite a sluggish economic background, revenue is up 5% at 13.0 billion euros

Consolidated revenue for 2012 recorded a 5% increase at 13.0 billion euros (+ 3 % with unchanged scope of business and identical exchange rates). Growth is mainly attributable to international operations (+10% at 5.7 billion euros) whereas revenue in France increased slightly (+2% at 7.4 billion euros).

Roads:

In **mainland France,** revenue totaled 5.2 billion euros, virtually unchanged from 2011 (+1%).
After a first half year marked by particularly unfavorable weather, the Group was able to offset the resulting construction delays during the second half year. However, in light of the fact that production costs increased some 4% (bitumen, energy, raw materials, etc.), business activity actually decreased in volume by roughly 3%.
The road market remains characterized by deep-rooted geographic disparities as far as volume is concerned.

In **Europe**, revenue remains unchanged from 2011 at 1.5 billion euros (+1% with unchanged scope of business and identical exchange rates).
Northern Europe posted an increase in revenue, notably in the United Kingdom and Denmark. In central Europe, revenue is down in the wake of the sale of a Romanian subsidiary in 2012, but business with identical scope and exchange rates was stabilized.

In **North America**, revenue was up 10% at 2.6 billion euros (+ 2 % with unchanged scope of business and identical exchange rates).
In the United States, revenue is down slightly with unchanged scope of business and identical exchange rates, in a market that was less favorable than expected at the beginning of the year: the vote on the new federal road infrastructure plan was only passed at the end of June 2012, which caused delays in State public spending.
In Canada, revenue figures were up with unchanged scope of business and identical exchange rates, reaching a record high in a resilient economy boosted by the dynamic mining and oil & gas sectors.

In the **Rest of the World,** revenue increased 15% at 1.5 billion euros (+ 11 % with unchanged scope of business and identical exchange rates). Business is on the rise in the French Overseas Departments, despite a difficult market in the French Caribbean, as well as in Africa and the Indian Ocean. Asia and Australia recorded strong growth.

Specialized activities:

Revenue is up 6% at 2.3 billion euros, with different trends in each line of business: revenue for **Sales of refined products** increased sharply (+ 28 %), boosted by price hikes for reduced crude oil that is used as a raw material; the **Railways** sector enjoyed growth (+10%), mainly in international operations; **Road Safety and Signaling** revenue remained stable with unchanged scope and exchange rates; **Waterproofing** managed to hold up (-2 %) despite a sluggish building market in France; **Pipelines** suffered a drop (-12 %), in the absence of major pipeline projects.

Operating profit totaled 406 million euros (466 million euros in 2011)

Operating profit totaled 406 million euros, against 466 million euros in 2011 with an operating profit margin of 3.1% (3.8 % in 2011). This trend reflects:

- a drop in profitability in **North America**, with a difficult year in the United States where the market was less favorable than expected and losses were incurred due to the launching of an itinerant low-cost maintenance business in States where Colas does not have a permanent foothold,
- a loss in the **Sales of refined products**, as the price hikes for crude oil used as a raw material were not able to be entirely passed on to sales prices of certain products, in a crisis-ridden refining market,
- good performance of the road business in **mainland France**, that helped stabilize profitability, despite unfavorable weather during the first half year,
- improved results in **central Europe**, where the target breakeven point was reached thanks to a series of adaptation measures carried out since 2010.

Net profit attributable to the Group totaled 302 million euros (336 million euros in 2011)

After financial results of -18 million euros, close to the 2011 figures (-21 million), income tax expenses of 137 million euros (163 million euros in 2011) and income from associates that remains unchanged from 2011 at 59 million euros, net profit attributable to the Group amounts to 302 million euros (336 million euros in 2011).

Solid financial structure

Net cash flow totaled 723 million euros, virtually identical to 2011.

Net capital expenditure amounted to 316 million euros [2], down 85 million euros from the previous year, thus proving the Group's ability to control and adapt its rate of investment.

Free cash flow[2] hence totals 407 million euros, an improvement from 2011 (327 million euros). The Group was able to pursue its dynamic, targeted growth policy, notably in construction materials and railways. Net financial investments (shares, including buying back of shares from minority interests, and assets) amount to 88 million euros (102 million euros in 2011).

The Group's financial structure is solid, with a high level of shareholders' equity at 2,544 million euros and net debt at 170 million euros as of the end of December 2012, a change from end-2011 (net cash at 28 million euros) that reflects additional working capital requirements.

Net profit at Colas

Net profit for the parent company Colas amounted to 253 million euros, compared to 325 million euros in 2011.

Dividend

The Board of Directors has decided to put forward a proposal to the General Shareholders' Meeting on April 16, 2013 to pay out the same dividend as in 2012, i.e., a dividend of 7.26 euros per share (total amount distributed: 237 million euros[3]). As such, the Group maintains its dividend at a high level.

Work-on-hand

The year 2012 was marked by a number of successful commercial endeavors. Highlights include the Nîmes-Montpellier high-speed railway bypass (order intake: 310 million euros for Colas), the extension of line 1 of the Algiers metro (order intake: 46 million euros for Colas Rail) and an 8-year maintenance contract for the central London road network (total contract value estimated at 420 million pounds, of which Colas Ltd has a 40% share).

Colas has started off 2013 with a high level of work-on-hand at 6.7 billion euros as of end-December 2012 (3.5 billion euros for mainland France), up 4% over one year (+5% in mainland France; +2% in the international units and French Overseas Departments and Territories).

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[2] *Excluding acquisition of assets attributable to external growth (€29 M in 2012, €13 M in 2011)*
[3] *Based on number of shares on December 31, 2012*

Outlook

The Group's work-on-hand allows it to get off to a healthy start in 2012, despite an economic backdrop that remains tainted by low visibility. The hypotheses for outlook on Colas' main markets in 2013 are as follows:

- Roads sector:
    - mainland France's market should be very similar to that of 2012: despite uncertainties, it will in fact benefit from ongoing major projects, urban public transport programs, and the completion of many projects prior to the municipal elections in 2014;
    - the United States should benefit from the new federal infrastructure plan passed in June 2012, a slight economic recovery and improved advanced construction indicators;
    - revenue should remain high in Canada in 2013, albeit lower than the record 2012 figures, in a Canadian market that will remain upbeat in the medium term;
    - outlook is good for business in Asia/Australia;
    - no significant changes are foreseen in the other areas (Europe, Africa and Indian Ocean, French Overseas Departments);
- Growth is expected for Specialized activities. Railways should continue to make headway, boosted by good work-on-hand and numerous international opportunities. In a refinery market that should remain downbeat in 2013, revenue for the Sales of refined products should mechanically increase because the processing contract pursuant to which Total marketed 40% of SRD's[4] production has come to an end as of January 1, 2013.

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[4] *Société de la Raffinerie de Dunkerque*

Colas has rolled out action plans aimed at improving competitiveness, in particular:

- a new organization for the Group's road companies in mainland France, to simplify operations and make operational management more efficient;
- an action plan in the United States that includes putting an immediate halt in 2013 to business activities that negatively impacted 2012;
- measures to progressively improve results in the Sales of refined products: diversifying supply sources and better optimizing production.

On the basis of all available data, a first hypothesis for revenue in 2013 has been set at 13.2 billion euros (+1% from 2012).

Compensation of Corporate Officers

In compliance with AFEP-MEDEF recommendations, information regarding the compensation of corporate officers and the granting of stock options is available on line as of this day at www.colas.com

The Statutory Auditors have duly audited and certified the financial statements.

Financial statements and notes are available at www.colas.com.

A presentation for financial analysts will be held on February 28, 2013 at 9:00 am and will also be made available at Colas www.colas.com.

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Consolidated condensed income statement for 4th quarter 2012

in millions of euros	**4th quarter**		**Change 2012/2011**
	2012	**2011**	
Revenue	3,366	3,244	+ 4 %
Operating profit	170	192	- 11 %
Net profit attributable to the Group	124	127	- 2 %

Revenue in 2012 by business segment

in millions of euros	**2012**	**2011**	**Change 2012/2011**	**Change with identical scope and exchange rates**
Roads Mainland France	5,187	5,143	+ 1 %	+ 1 %
Roads Europe	1,479	1,478	=	+ 1 %
Roads North America	2,583	2,348	+ 10 %	+ 2 %
Roads Rest of the World	1,486	1,295	+ 15 %	+ 11 %
Total Roads	**10,735**	**10,264**	**+ 5 %**	**+ 2 %**
Specialized activities	**2,275**	**2,141**	**+ 6 %**	**+ 4 %**
Parent company	**26**	**7**	**ns**	**ns**
TOTAL	**13,036**	**12,412**	**+ 5 %**	**+ 3 %**

Revenue in 2012 by geographic zone

in millions of euros	**2012**	**2011**	**Change 2012/2011**
Mainland France	6,905	6,831	+ 1 %
French Overseas Departments	458	419	+ 9 %
France	**7,363**	**7,250**	**+ 2 %**
North America	2,591	2,356	+ 10 %
Europe (excl. France)	1,945	1,860	+ 5 %
Rest of the World[5]	1,137	946	+ 20 %
International	**5,673**	**5,162**	**+ 10 %**
TOTAL	**13,036**	**12,412**	**+ 5 %**

[5] *including French Overseas Territories*