

PRESS RELEASE

Boulogne, May 14, 2013

1st QUARTER 2013 FINANCIAL INFORMATION

- **Unfavorable weather conditions**
 - **Revenue: 2.1 billion euros (- 5 %)**
 - **Net income: -131 million euros (-127 million for 1st Q 2012)**
- **Work-on-hand is high: 7.5 billion euros (+ 4 %)**

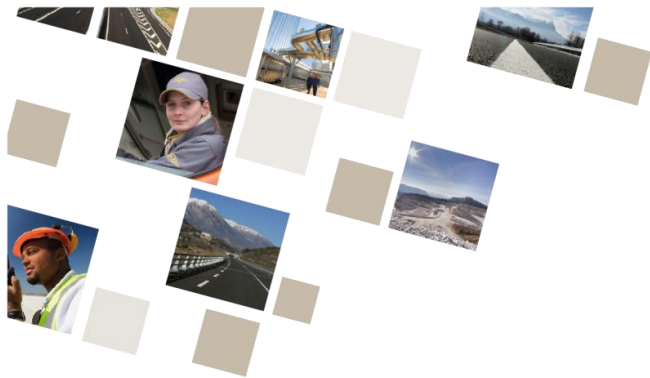
Consolidated key figures

<i>In millions of euros</i>	1st quarter		Change	Reminder Fiscal 2012
	2013	2012		
Consolidated revenue	2,109	2,209	- 5 %	13,036
<i>of which France</i>	<i>1,372</i>	<i>1,440</i>	<i>- 5 %</i>	<i>7,363</i>
<i>of which International</i>	<i>737</i>	<i>769</i>	<i>- 4 %</i>	<i>5,673</i>
Operating income	- 203	- 186	-€17 M	406
Consolidated net income attributable to the Group	- 131	- 127	-€4 M	302
Net cash (Net debt)¹	(763)	(531)	-€232 M	(170)

Seasonal nature of business activity

Due to the highly seasonal nature of the majority of the Group's businesses, it is important to underline the fact that Colas' 1st quarter activity, results and cash figures are of little significance, and that they are not representative of a full fiscal year. As such, operating losses are recorded during the first quarter every year.

¹ End of quarter



Revenue

1st quarter revenue was down 5% at 2.1 billion euros, without any significant foreign exchange or scope of consolidation effect. A total of 1.4 billion euros was posted in France (-5%), and 0.7 billion euros were recorded via the Group's international operations (-4%).

Roads:

Revenue totaled 1.6 billion euros, down 7% from 1st quarter 2012. This trend can be explained by unfavorable weather conditions in **mainland France** and **Europe**, as well as by the fact that activity in **North America** had not actually gotten off to a start by the end of March, as is the case each year. In the **Rest of the World**, revenue remains virtually unchanged compared to the 1st quarter 2012.

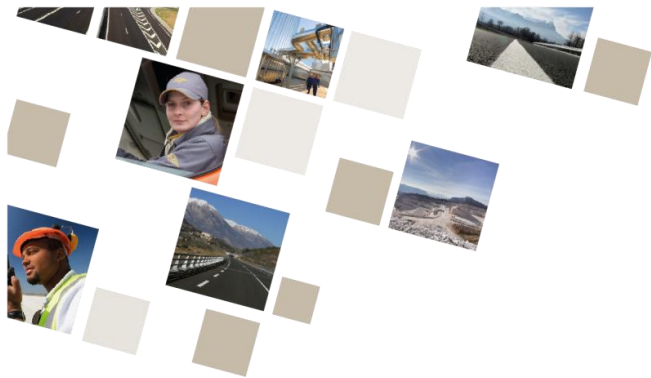
Specialized activities:

Revenue totaled 0.5 billion euros, up 2% with different trends in each line of business: strong growth in the **Railways** sector, a slight drop in the **Sales of refined products** and **Waterproofing**, a sharper drop for **Road Safety and Signaling** (poor weather) and **Pipelines**.

Profitability

Operating income amounted to -203 million euros, against -186 million euros in the 1st quarter 2012, for the most part reflecting delays caused by poor weather conditions that led to lower coverage of fixed costs.

After financial results of -4 million euros, identical to 1st quarter 2012, positive income tax expense of 63 million euros (54 million euros for 1st quarter 2012) and a 4-million euro increase in income from associates (at 13 million euros), net income attributable to the Group amounted to -131 million euros, very near the -127 million euros recorded in the 1st quarter 2012.



Net debt

Net debt as of March 31, 2013 amounts to 763 million euros. The difference with the net debt figures posted December 31, 2012 (170 million euros) mainly reflects the seasonal nature of the Group's business.

Outlook

Work-on-hand rose 4% over one year to reach 7.5 billion euros at the end of March 2013 (+ 12 % in mainland France, -4 % in international operations and French overseas departments and territories). These work-on-hand figures do not include the Design & Build contract in Morocco involving the Tangiers-Kenitra high speed train line, which was awarded to Colas Rail in April for a total of 124 million euros (Colas Rail's share).

Based on all currently available data, the 2013 revenue target determined in February remains unchanged at 13.2 billion euros (+1% from 2012).

The accounts have been the subject of a limited review by the Statutory Auditors.

The press release is available in English and in French at www.colas.com

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