



PRESS RELEASE

March 26, 2018

Bouygues Construction and Colas announce the acquisition of Alpiq Engineering Services, a leading Swiss player in the energy, industrial services and rail infrastructure sectors

Bouygues Construction and Colas Rail, the rail subsidiary of the Colas Group, have been chosen by the Alpiq Group for the acquisition of Alpiq Engineering Services.

Operating through the companies Alpiq Intec AG, Kraftanlagen München GmbH, Alpiq Engineering Services specialises in hard and soft services in construction and in energy, industrial and transport infrastructures. It employs around 7,650 people, and it reported sales of approximately 1.7 billion Swiss francs in 2017, chiefly generated in Switzerland (57%), Germany (24%) and Italy (12%).

This acquisition positions Bouygues Construction as a leading player in energy and services in Europe and is therefore fully in line with its development strategy for this growth market.

Through this operation, Bouygues Construction will strengthen its roots in Switzerland in businesses that closely complement those of its subsidiaries, Bouygues Energies & Services Switzerland, Losinger Marazzi, VSL and PraderLosinger. Meanwhile, the acknowledged know-how of Alpiq Engineering Services will also enable Bouygues Construction to expand its portfolio of offers, particularly for carrying out complex projects in industry and energy production. Last but not least, Alpiq Engineering Services will offer an opportunity for entering major new European markets, particularly in Germany and Italy.

Philippe Bonnavé, Chairman and Chief Executive of Bouygues Construction, said: "Alpiq Engineering Services et Bouygues Construction share the same values and the same culture of innovation and operational excellence. Above all, it's the quality and the day-to-day commitment of the men and women of our company that ensure our successes. Through the combination of our skills and the complementary nature of our businesses, this acquisition establishes Bouygues Construction as a benchmark player in energy and services in Europe."

At the same time, Colas Rail's acquisition of Alpiq Engineering Services' rail activities will strengthen its expertise in the field of catenaries, a high-value-added business, and give it access to new growth markets.

Hervé Le Bouc, Chairman and Chief Executive of Colas, said: "This acquisition will enable Colas Rail to develop in the Swiss and Italian markets in particular, and to strengthen its presence in Central Europe and the United Kingdom. Alpiq's recognized expertise in railway power supply will supplement Colas Rail's portfolio of solutions and know-how, and will strengthen its leadership as a leading player in the rail sector."

Terms of the operation

This acquisition will take place on the basis of an enterprise value of 850 million Swiss francs (700 million Swiss francs for Bouygues Construction and 150 million Swiss francs for Colas Rail). The closing of the operation is scheduled for the second half of 2018, subject to the approval of the European and Swiss competition authorities. The price paid at the closing for the acquisition of all shares will be paid in cash.



About Bouygues Construction in Switzerland

For around 25 years, Bouygues Construction has been a leading player in construction and services on the Swiss market, primarily through two companies:

Losinger Marazzi specialises in the development and construction of high value-added projects. Bouygues Construction's Swiss subsidiary has acknowledged know-how in mixed-use operations, which include offices, retail units, housing and other businesses. Sustainable construction is at the heart of Losinger Marazzi's strategy. It is currently building several eco-neighbourhoods (Greencity in Zurich, Quai Vernets in Geneva and Eglantine in Morges). It is also responsible for the construction of technically complex buildings, such as the Rolex Learning Center at the Swiss Federal Institute of Technology in Lausanne and the Jan Michalski Foundation for Writing and Literature in Montricher.

6 regional branches (Geneva, Vaud, Bern, Lucerne, Zurich, Basle)
Over 800 employees
800 million Swiss francs of annual orders

Bouygues Energies & Services is one of the leading players on the Swiss property and facilities management markets. It manages approximately 4 millions m² of facilities throughout Switzerland. In particular, it is responsible for managing essential sites for customers who are leaders in the finance sector and in industry.

8 regional branches (Zurich, Zug, Basle, Bern, St Gall, Geneva, Lugano, Lausanne)
Approximately 1,500 employees
150 million Swiss francs of annual sales

Other subsidiaries of Bouygues Construction also operate in Switzerland, such as PraderLosinger in the public works sector.

In addition, the head office and R&D teams of VSL, the Group subsidiary specialising in post-tensioning systems, are located in Switzerland.

About Colas Rail

Colas Rail, the rail subsidiary of the Colas Group, is involved in designing, financing, operating and contracting major transport infrastructure (railways, catenaries, signalling, ventilation, smoke extraction, instrumentation and control, freight, etc.) in France, the rest of Europe and a number of other countries, through project-based operations and numerous speciality businesses.

With 11 distinct businesses, Colas Rail employs 5,300 people in 22 locations around the world. It generated consolidated revenue of €948 million in 2017.

About Bouygues Construction

Bouygues Construction is a global player in construction, with operations in more than 80 countries. It designs, builds and operates projects in the sectors of building, infrastructure and industry. As a responsible and committed leader in sustainable construction, Bouygues Construction sees innovation as its primary source of added value: this is "shared innovation" that benefits its customers at the same time as improving its productivity and the working conditions of its 47,350 employees. In 2017 Bouygues Construction generated sales of €11.7 billion.

Jessica Swiderski +33 1 3060 2805 – +33 7 6164 4160 – j.swiderski@bouygues-construction.com
Agathe Ducellier +33 1 3060 2072 – +33 7 6307 7135 – a.ducellier@bouygues-construction.com

About Colas

Colas, a subsidiary of the Bouygues Group, is a world leader aiming to promote transport infrastructure solutions for sustainable mobility. With 55,000 employees in more than 50 countries on five continents, the Group performs some 80,000 road construction and maintenance projects each year. In 2017, consolidated revenue at Colas totalled €11.7 billion (48% outside of France). Net profit attributable to the Group amounted to €328 million.

Delphine Lombard (+33 6 6007 7617) / Rémi Colin (+33 7 6078 2574) contact-presse@colas.fr