PRESS RELEASE

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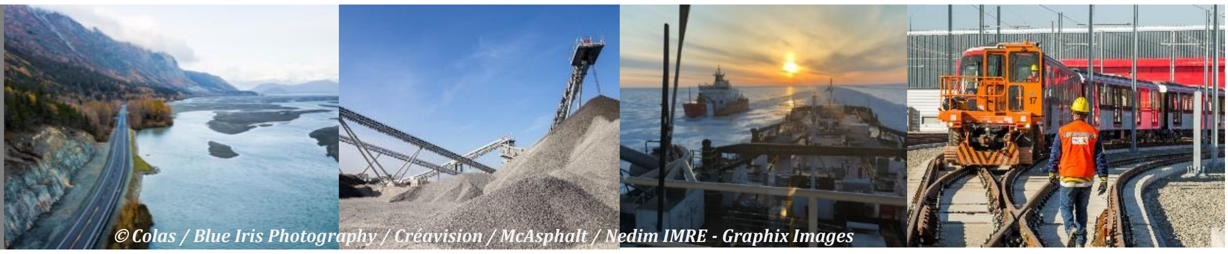
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Results at end-September 2020

- ***Order backlog: up 3% at €9.3 billion, restated for main acquisitions and disposals and at constant exchange rates***
- ***Revenue: €9.1 billion as of September 30, 2020 (-11% and -9% at constant scope and exchange rates). Continued upturn in activity in the 3rd quarter at € 4.2 billion (-3% and -2% at constant scope and exchange rates)***
- ***Particularly high 3rd quarter current operating income at €429 million (+19% over one year), current operating margin more than 10% of revenue***
- ***Net profit attributable to the Group: €20 million (-€120 million)***

The Board of Directors of Colas, chaired by Mr. Olivier Roussat, met on November 17, 2020 to approve the consolidated financial statements as of September 30, 2020.

Consolidated key figures

In millions of euros	**At September 30, 2019**	**At September 30, 2020**	**Change**	At constant scope and exchange rates
Consolidated revenue	**10,182**	**9,085**	**-11%**	**-9%**
Of which France	*4,885*	*3,980*	*-19%*	*-17%*
Of which International	*5,297*	*5,105*	*-4%*	*-3%*
Current operating profit	**223**	**124**	**-99**	
Current operating margin	*2.2%*	*1.4%*	*-0.8 pt*	
Operating profit	**223**	**63 (a)**	**-160**	
Consolidated net profit attributable to the Group	**140**	**20**	**-120**	
Net debt (b)	**1,220**	**837**	**-383**	

The consolidated financial statements have been prepared in accordance with IFRS 16 applicable since January 1, 2019.

(a) Including € 61 million of non-current expenses related to the reorganization of road activities in France and the continuation of the dismantling work of the Dunkirk site.

(b) See definition in glossary on page 5.

Impact of the Covid-19 pandemic

As business levels go back to normal, it is no longer possible to clearly isolate the impact attributable to Covid-19 within the change in Group performance as a whole.

As a reminder, at June 30, 2020, the impact of the health crisis was estimated at a roughly €810-million loss in revenue and an €190-million drop in current operating profit for the first half of 2020.

Revenue

Consolidated revenue at September 30, 2020 amounted to €9.1 billion, down 11% compared to September 30, 2019 (-9% at constant scope and exchange rates). Revenue totaled €4.0 billion in France (-19% and -17% at constant scope and exchange rates) and €5.1 billion in the international units (-4% and -3% at constant scope and exchange rates).

The recovery in activity observed in June continued throughout the 3rd quarter, with revenue of €4.2 billion (-3% and -2% at constant scope and exchange rates).

Roads:

Consolidated revenue for the Roads segment amounted to €8.2 billion as of September 30, 2020, down 10% (-10% at constant scope and exchange rates):

In the Mainland France/French Overseas and Indian Ocean zone, which was the most heavily impacted by the consequences of the Covid-19 pandemic, business was down 17% compared to September 30, 2019.

At constant scope and exchange rates, business was virtually stable in the EMEA zone and in Canada, while it is down 6% in the United States and 11% in the Asia-Pacific zone.

Railways and other Activities:

After restating the disposal of Smac, whose contribution to Q1 2019 revenue amounted to €141 million, Railways and Other Activities recorded a 7% drop compared to September 30, 2019.

Financial performance

Current operating profit at September 30, 2020 totaled €124 million, down €99 million compared to September 30, 2019. For the 3rd quarter, current operating profit amounted to €429 million, up 19% compared to September 30, 2019. Current operating margin is higher than 10% of revenue. This performance is the result of good business levels during the summer, cost-cutting efforts and compensation for the Q2 slump in activity.

Operating profit on September 30, 2020 totaled €63 millon, including €61 million in non-current expenses relating to the reorganization of the Roads business in France and to the ongoing dismantling project at the Dunkirk site.

The **share of income from joint ventures and associates** amounted to €32 million at the end of September 2020, equal to that posted end-September 2019, boosted by a strong Q3 contribution from Tipco Asphalt.

Net profit attributable to the Group came to €20 million as of September 30, 2020, down €120 million compared to September 30, 2019.

Net debt

Net debt at September 30, 2020 amounted to €837 million, down €383 million compared to September 30, 2019, largely due to the decrease in working capital requirements in line with the drop in activity during the first half of the year.

Order backlog

The order backlog at the end of September 2020 totaled €9.3 billion euros, up 3% restated for the main acquisitions and disposals and at constant exchange rates.

In Mainland France, the order backlog was down 1% at €3.3 billion, in line with the decrease in orders secured by Roads Mainland France (decrease in calls for public procurement bids in a post-electoral period).

The International and French Overseas' order backlog was up 5% at €6.0 billion, restated for the main acquisitions and disposals and at constant exchange rates.

Outlook

After a well-oriented 3rd quarter in terms of business activity and results, Q4 2020 is expected to be down from Q4 2019, against a backdrop of slow recovery in public procurement in France and uncertainty as to the health crisis in a number of countries where Colas operates. The various business and infrastructure recovery plans are not expected to have any impact before 2021.

In addition, on the occasion of the Bouygues Group's "Climate Market Day" to be held on December 16, 2020, Colas will unveil a target for reducing its greenhouse gas emissions by 2030 compatible with the Paris Agreement (limiting global warming to 1.5°C in 2050), as well as the Group's action plan to achieve it.

Colas (www.colas.com)

Colas, a subsidiary of the Bouygues Group, has one mission: to imagine, build and maintain sustainable transport infrastructure. Backed by a network of 800 construction business units and 3,000 material production units in more than 50 countries on five continents, the Group's 57,000 employees act locally to connect communities and foster exchanges for today and tomorrow. Colas' ambition is to be the world leader in innovative, sustainable mobility solutions.

In 2019, consolidated revenue at Colas totaled €13.7 billion (52% outside of France).

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Condensed consolidated income statement for the 3rd quarter

in millions of euros	**Q3 2019**	**Q3 2020**	**Change**
Revenue	4,348	4,215	-3%[(a)]
Current operating profit	359	429	+70
Operating profit	359	413	+54
Net profit attributable to the Group	242	314	+72

(a) -2% at constant scope and exchange rates

Revenue at September 30 by business segment

in millions of euros	At 30/09/2019	At 30/09/2020	Change	Change at constant scope and exchange rates
Roads Mainland France/Overseas-IO	4,478	3,724	-17%	-17%
Roads EMEA	1,635	1,585	-3%	-1%
Roads United States	1,372	1,327	-3%	-6%
Roads Canada	1,317	1,310	-1%	0%
Roads Asia Pacific	288	262	-9%	-11%
Total Roads	**9,090**	**8,208**	**-10%**	**-10%**
Railways and other Activities	**1,072**	**867**	**-19%**	**-7%**
Parent company	**20**	**10**	**ns**	**ns**
TOTAL	**10,182**	**9,085**	**-11%**	**-9%**

Glossary

Order backlog: the amount of work still to be done on projects for which a firm order has been taken, i.e. the contract has been signed and has taken effect (after notice to proceed has been issued and suspensory clauses have been lifted).

Changes in revenue at constant scope and exchange rates:

- at constant exchange rates: change after translating foreign-currency sales for the current period at the exchange rates for the comparative period;

- at constant scope: change in revenue for the periods compared, adjusted as follows:

  • for acquisitions, by deducting from the current period those sales of the acquired entity that have no equivalent during the comparative period;

  • for divestments, by deducting from the comparative period those sales of the divested entity that have no equivalent during the current period. Net surplus cash/(net debt): the aggregate of cash and cash equivalents, overdrafts and short-term bank borrowings, non-current and current debt, and financial instruments.

Net surplus cash/(net debt) does not include non-current and current lease obligations. A positive figure represents net surplus cash and a negative figure represents net debt.