

Vélizy-Villacoublay, 22 December 2023  
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## **Press release**

### **Eiffage and MAF2 align their governance agreements**

Eiffage and MAF2 have decided to align and simplify the governance of their joint subsidiaries.

These governance changes will take effect from 31 December 2023 and are made without evolution in ownership or financial flows and have 3 components:

1. Merger of Eiffarie into Financière Eiffarie;
2. Pairing of Adelac's shares with those of Financière Eiffarie and application of the same governance to these two companies;
3. Acquisition of control of Adelac by Eiffage, resulting in the full consolidation of Adelac in the Group's financial statements (previously equity accounted).

Adelac, the concession company for the A41 motorway until 2060, is 52% owned by Eiffage - directly or indirectly - as is Financière Eiffarie.

In 2022, Adelac generated revenue of €61 million, EBITDA of €50 million, recurring operating income of €36 million and net income of €12 million. As of June 30, 2023, it had a net non-recourse financial debt of €657 million.