

Nanterre, 8 August 2025

VINCI and ACS sign final agreement for the acquisition of Cobra IS

- A fixed earn-out related to Cobra IS' developments in renewable energy, set at €380 million, of which €300 million remains to be paid by VINCI in cash
- Termination of the agreement between VINCI and ACS regarding the creation of a joint venture in renewable energy
- No significant impact on VINCI's financial statements

VINCI and ACS announce the conclusion of an agreement to definitively settle certain provisions related to the acquisition of Cobra IS, completed on December 31, 2021.

The key terms of this agreement are as follows:

- While an earn-out was originally planned for each new "Ready to Build" renewable energy development by Cobra IS, up to a cap of €600 million, both parties have agreed to fix this earn-out at €380 million, payable in cash.
Taking into account payments already made by VINCI, a remaining balance of €300 million will be paid to ACS under this agreement.
- Given the evolving investment priorities of both groups, VINCI and ACS have decided to terminate their original agreement concerning the creation of a joint company intended to carry new renewable energy production projects developed by Cobra IS, from the start of their operations.

These new provisions will have no significant impact on VINCI's financial statements, considering the elements already accounted for in previous fiscal years.

It should be noted that the total value of the acquisition of Cobra IS by VINCI – including Cobra IS' cash position at the time of the acquisition and various adjustments – amounts to €5.3 billion (of which the enterprise value at the time of the acquisition was €4.6 billion).

About VINCI

VINCI is a world leader in concessions, energy solutions and construction, employing 285,000 people in more than 120 countries. We design, finance, build and operate infrastructure and facilities that help improve daily life and mobility for all. Because we believe in all-round performance, above and beyond economic and financial results, we are committed to operating in an environmentally and socially responsible manner. And because our projects are in the public interest, we consider that reaching out to all our stakeholders and engaging in dialogue with them is essential in the conduct of our business activities. VINCI's ambition is to create long-term value for its customers, shareholders, employees, partners and society in general. www.vinci.com

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