

Final Terms dated 26 November 2018



VINCI

**Euro 6,000,000,000
Euro Medium Term Note Programme
for the issue of Notes**

**SERIES NO: 15
TRANCHE NO: 1
Euro 120,000,000 2.020 per cent. Notes due 28 November 2034
Issued by: VINCI (the Issuer)**

Sole Bookrunner

UNICREDIT BANK AG

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU as amended ("**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("**MiFID II**"); or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the Base Prospectus dated 2 July 2018, the first supplement to the Base Prospectus dated 8 August 2018, the second supplement to the Base Prospectus dated 4 September 2018 and the third supplement to the Base Prospectus dated 26 October 2018 which together constitute a base prospectus for the purposes of the prospectus directive (Directive 2003/71/EC, as amended) (the

"Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the websites of (a) the *Autorité des marchés financiers* (www.amf-france.org) and (b) the Issuer (www.vinci.com) and copies may be obtained free of charge from VINCI, 1 cours Ferdinand de Lesseps – 92851 Rueil-Malmaison cedex, France.

1. (i) Series Number: 15
(ii) Tranche Number: 1
2. Specified Currency or Currencies: Euro ("€")
3. Aggregate Nominal Amount of Notes admitted to trading:
(i) Series: €120,000,000
(ii) Tranche: €120,000,000
4. Issue Price: 100 per cent. of the Aggregate Nominal Amount
5. Specified Denomination(s): €100,000
6. (i) Issue Date: 28 November 2018
(ii) Interest Commencement Date: Issue Date
7. Maturity Date: 28 November 2034
8. Extended Maturity Date: Not Applicable
9. Interest Basis: 2.020 per cent. Fixed Rate
(further particulars specified in paragraph 15 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Make-whole Redemption: Not Applicable
14. (i) Status of the Notes: Unsubordinated Notes
(ii) Dates of the corporate authorisations for issuance of the Notes: Decision of the Board of Directors of the Issuer dated 7 February 2018 and a decision of Christian Labeyrie, *Directeur Général Adjoint* and *Directeur Financier* of the Issuer, dated 21 November 2018

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions: Applicable
(i) Rate of Interest: 2.020 per cent. *per annum* payable in arrear on each

	Interest Payment Date
(ii) Interest Payment Date(s):	28 November in each year from and including 28 November 2019 up to and including the Maturity Date (adjusted pursuant to the Following Business Day Convention).
(iii) Fixed Coupon Amount:	€2,020 per €100,000 in Nominal Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual-ICMA
(vi) Determination Dates:	28 November in each year
16. Floating Rate Note Provisions:	Not Applicable
17. Fixed/Floating Rate Notes Provisions:	Not Applicable
18. Zero Coupon Note Provisions:	Not Applicable
19. Inflation Linked Note Provisions:	Not Applicable
20. Dual Currency Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. Call Option:	Not Applicable
22. Residual Maturity Call Option:	Not Applicable
23. Make-whole Redemption:	Not Applicable
24. Put Option:	Not Applicable
25. Final Redemption Amount of each Note	€100,000 per Note of €100,000 specified denomination
26. Inflation Linked Notes - Provisions relating to the Final Redemption Amount:	Not Applicable
27. Redemption by Instalments:	Not Applicable
28. Early Redemption Amount:	
(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(g)), for illegality (Condition 6(j)) or on event of default (Condition 9):	6(f)(iii)(A) applies
(ii) Redemption for taxation reasons on days other than Interest Payment Dates:	No
(ii) Inflation Linked Notes - Provisions relating to the Early Redemption Amount(s):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

29. **Form of Notes:** Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer dematerialised form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable

30. Possibility to request identification information of the Noteholders as provided by Condition 1(a)(i): Applicable

31. Financial Centre(s) or other special provisions relating to Payment Dates: TARGET2

32. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable.

33. Redenomination, renominatisation and reconventioning provisions: Not Applicable

34. Consolidation provisions: Not Applicable

35. Masse:
- The Representative shall be:**

MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy

Mailing address :
33, rue Anna Jacquin
92100 Boulogne Billancourt
France
Represented by its Chairman

The Representative will be entitled to a remuneration of €450 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue date.

The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.

GENERAL

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•] producing a sum of: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 6,000,000,000 Medium Term Note Programme of VINCI.

Signed on behalf of VINCI:

By:

Thierry Mirville, *Directeur Financier adjoint*

Duly authorised



1, cours Ferdinand-de-Lesseps
92851 Rueil-Malmaison Cedex
Tél. +33 1 47 16 35 00
RCS Nanterre B 552 037 806

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 28 November 2018.
- (ii) Estimate of total expenses related to admission to trading: €10,475
- (iii) Other markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable

2. RATINGS

Ratings: The Programme has been rated A- by Standard & Poor's Credit Market Services Europe Limited ("S&P") and A3 (senior unsecured debt) by Moody's Investors Service Ltd ("Moody's")

The Notes to be issued are expected to be rated:

Moody's: A3

Each of S&P and Moody's is established in the European Union and registered under Regulation (EC) No 1060/2009, as amended by Regulation (EU) No. 513/2011 (the "CRA Regulation"). As such, each of S&P and Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer in connection with the Issue of the Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD – FIXED RATE NOTES ONLY

Indication of yield: 2.020 per cent. *per annum*

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

ISIN Code: FR0013384005

Common Code: 191619889

Depositories:

(i) Euroclear France to act as Central Depositary: Yes

(ii) Common Depositary for Euroclear Bank and Clearstream Banking, S.A.: No

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): BNP Paribas Securities Services
(affiliated with Euroclear France under number 29106)
3,5,7 rue du General Compans,
93500 Pantin
France

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6. DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated:
(A) Names of Managers: Not Applicable

(B) [Date of Subscription Agreement]: Not Applicable

(C) Stabilising Managers(s) (if any): Not Applicable

(iii) If non-syndicated, name of Dealer: UniCredit Bank AG

(iv) US Selling Restrictions: The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.
TEFRA Not Applicable