

SALES FOR THE FOURTH QUARTER OF 2009

In millions of euro

	4 th quarter 2008 (pro forma) ⁽¹⁾	4 th quarter 2009	% change
CONSTRUCTION <i>Of which Property</i>	1,063 146	893 112	-16.0%
PUBLIC WORKS	943	1,018	+7.9%
ENERGY	686	826	+20.4%
METAL	193	191	-1.0%
Sub-total Contracting Activities	2,885	2,928	+1.5%
CONCESSIONS (excluding IFRIC 12)	428	443	+3.5%
TOTAL GROUP (excluding IFRIC 12)	3,313	3,371	+1.8%
Construction revenue of Concessions (IFRIC 12)	110	107	n/s

SALES FOR THE YEAR ENDED 31 DECEMBER 2009

In millions of euro

	2008 (pro forma) ⁽¹⁾	2009	% change
CONSTRUCTION <i>Of which Property</i>	4,118 631	3,704 531	-10.1%
PUBLIC WORKS	3,932	3,731	-5.1%
ENERGY	2,591	3,194	+23.3%
METAL	717	706	-1.5%
Sub-total Contracting Activities	11,358	11,335	-0.2%
CONCESSIONS (excluding IFRIC 12)	1,868	1,898	+1.6%
TOTAL GROUP (excluding IFRIC 12)	13,226	13,233	0%
Of which			
* France	10,733	11,159	+4.0%
* Rest of Europe	2,357	1,959	-16.9%
* Rest of world	136	115	-15.4%
Construction revenue of Concessions (IFRIC 12)	383	365	n/s

Consolidated sales⁽¹⁾ reported by EIFFAGE for the year ended 31 December 2009 came to €13.2bn, stable compared with 2008. Nevertheless, after declining for two quarters in a row, sales did increase by 1.8% in the fourth quarter, confirming the upturn that got under way in the third quarter.

In France, sales increased by 4.0% in 2009 thanks to acquisitions (decrease of 3.2% at constant consolidation scope) and to the resilience displayed by the Concessions division, whereas in the rest of Europe, sales declined by almost 17%.



At the **Contracting** divisions, sales came to €11.3bn in the year ended 31 December 2009, down 0.2% from the year before.

Construction: sales of €3,704m (down 10.1% on a reported basis and down 9.4% at constant consolidation scope and exchange rates)

- . In France, EIFFAGE CONSTRUCTION recorded sales of €2,959m in 2009, down 6.1% from the year before. EIFFAGE IMMOBILIER sold almost 2,600 housing units in 2009 compared with 1,500 in 2008 and 3,200 in 2007.
- . In the rest of Europe, sales decreased by 22.8% in 2009. While sales inched higher by 0.8% in the Benelux, sharp falls were recorded in Poland, down 61%, and in the Czech Republic, down 37%.

Public Works: €3,731m (down 5.1% on a reported basis and down 4.7% at constant consolidation scope)

- . In France, the difficult conditions in Road Construction and Maintenance were offset by a high level of activity in Earthmoving and Civil Engineering, which lifted sales to €3,189m, down by only 1.4% compared with 2008.
- . In the rest of Europe, the German and Spanish subsidiaries of EIFFAGE TRAVAUX PUBLICS recorded sales of €494m, stable year-on-year. The acquisition of HEITKAMP at the end of 2009 will strengthen the Rail division of EIFFAGE TRAVAUX PUBLICS.

Energy: €3,194m (up 23.3% on a reported basis and down 7.7% at constant consolidation scope)

The Energy division combines FORCLUM with CLEMESSEY and CRYSTAL, which were acquired at the end of 2008.

- . In France, the Energy division recorded sales of €2,561m, of which €722m contributed by acquisitions. FORCLUM recorded a 2.4% decrease in sales, support provided by public procurement contracts and large-scale public private partnerships not having offset the decline in orders from the industrial sector. The same trend was experienced by CLEMESSEY, with sales declining by 8.2% year-on-year despite the upturn observed in the fourth quarter.
- . In the rest of Europe, sales declined to €576m, down 11.6% on a reported basis (and down 23.9% at constant consolidation scope), with a very sharp 48% decrease in Spain and more moderate decreases in Germany and the Benelux, whereas sales increased by 49% in Portugal.

⁽¹⁾ EIFFAGE has elected to apply IFRIC 12, Service Concession Arrangements, effective 1 January 2009. This Interpretation requires the concession operator to recognise, in addition to toll revenues and revenues from ancillary services, construction revenue, being infrastructure construction work undertaken on behalf of the concession owner and entrusted to third parties, any work undertaken by companies of the EIFFAGE Group being eliminated on consolidation. The net impact at sales level is reported in the tables above. Note that comments regarding sales and changes in sales concern solely sales before IFRIC 12.

Metal: €706m (down 1.5% on a reported basis and down 3.3% at constant consolidation scope)

Companies providing maintenance and other services to industrial customers were transferred by FORCLUM to EIFFEL in 2008. In the year ended 31 December 2008, these companies generated sales of €399m. To permit comparisons, the breakdown of 2008 sales by division has been restated.

- . In France, sales declined by 7.2% to €552m. Metallic Construction had a good year, with sales increasing by 10%, whereas Facades and Services to Industry recorded decreases of respectively 24% and 10%.
- . In the rest of Europe, sales came to €144m, most of the growth in 2009 coming from a major contract in Germany where work was carried out on the Berlin airport.



In **Concessions**, traffic on the APRR network, as measured by the number of kilometres travelled, increased by 0.3% in 2009. Light vehicle traffic increased by 2.9% compared with 2008, boosted notably by traffic during the long bank holiday weekends in the second quarter and over the summer holidays. Heavy goods vehicle traffic, meanwhile, declined by 12.6% in 2009, no change in the underlying trend being observed over the whole of the year. Consolidated sales (excluding IFRIC 12) contributed by APRR came to €1,860m compared with €1,833.7m in 2008, an increase of 1.4% year-on-year.

Traffic on the Millau Viaduct benefited from more favourable weather conditions in the fourth quarter of 2009 than during the same period of 2008. Over the year as a whole crossings increased by 0.8%, up 1.4% for light vehicles but down 5.8% for heavy goods vehicles. Toll revenues increased by 5.7% to €33m.



The order book increased by 2.7% in the fourth quarter to €9.9bn on 1 January 2010. This was 5% less than on 1 January 2009 (6% less at constant consolidation scope). The order book represents more than ten months of activity for the Contracting divisions.

Results for the year ended 31 December 2009 will be published on 25 February 2010 after trading hours.

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