



A French limited company with capital of €372,733,368
 Registered office: 163 Quai du Docteur Dervaux 92600 Asnières-sur-Seine
 Registered in the Nanterre Trade and Companies Register under no B 709 802 094

7 May 2008

FINANCIAL INFORMATION FIRST QUARTER 2008

1. SALES FOR THE FIRST QUARTER 2008

<i>In millions of euros</i>	1st quarter 2007	1st quarter 2008	% change
Construction	862	966	+12.1%
<i>Of which Property</i>	121	142	
Public Works	797	797	0%
Multi-technical Installations	552	671	+21.6%
Metallic Construction	62	88	+41.9%
Sub-total Contracting Activities	2,273	2,522	+11.0%
Concessions	423	454	+7.3%
Total	2,696	2,976	+10.4%
Of which			
* France	2,272	2,437	+7.3%
* Rest of Europe	385	502	+30.4%
* Rest of the world	39	37	-5.1%

2. ACTIVITY

EIFFAGE recorded consolidated sales of €3bn in the first quarter of 2008, for a 10.4% increase on the first quarter of 2007. Sales in France advanced by 7.3% to €2.4bn, and the 30.4% surge in sales generated in the rest of Europe (to €502m) was chiefly attributable to the acquisitions made in 2007 (22.5 points).

Contracting sales increased by an average 11%, with contrasting trends from one division to the next.

Construction: €966m (up 12.1% at actual scope, up 5.9% at constant consolidation scope)

- In France, EIFFAGE CONSTRUCTION recorded sales of €756m, for a 5.1% increase attributable exclusively to organic growth. Progress on the property programmes being delivered drove total sales higher in spite of the downturn in sales of new projects.
- In the rest of Europe, sales rose by 46.6% (and by 9.5% at constant scope) and accounted for 22% of the divisional total.

Public Works: €797m (0% at actual scope; down 1.2% at constant consolidation scope)

- In France, the Public Works division recorded sales of €659m, down 1.2% with acquisitions having contributed 0.7%; the roads activity benefited from favourable weather in the first two months of the year.
- In the rest of Europe, sales contracted by 5.4% (down 9.7% at actual scope) due in part to a less favourable market environment in Spain.

Multi-technical Installations: €671m (up 21.6% at actual scope; up 9.1% at constant consolidation scope)

- In France, FORCLUM witnessed an 18.8% jump in sales thanks to the acquisitions made in 2007, especially Camom and Alsatel, which contributed 12.5% to this growth.
- Growth in the rest of Europe was even more robust (up 35.4% of which 13.4% stemming from acquisitions), particularly in Spain and Germany.

Metallic Construction: €88m (up 41.9% at actual scope; up 29.7% at constant consolidation scope)

- Sales at EIFFEL had declined in 2007 but rebounded in the first quarter of 2008, while GOYER's sales were flat.
- In the rest of Europe, where EIFFEL is chiefly active in Germany, sales rose sharply to €29m (up 75.5% at constant consolidation scope).



In **Concessions**, traffic on the APRR network, measured in the number of kilometres travelled, increased by 4.6% on the first quarter of 2007, with increases of 5.7% for light vehicles and 0.1% for heavy goods vehicles. Combined with price hikes, this growth translated into a 7% rise in toll revenues over the quarter.

Traffic on the Millau viaduct increased by 7.6% in the first quarter (7.7% for light vehicles and 7.1% for heavy goods vehicles), with total revenue advancing by 12.3% to €4.7m.



The order book at 1 April 2008 stood at €10.1bn, up 6.8% year-on-year, which is equivalent to 11 months of activity for the Contracting divisions.

3. SIGNIFICANT TRANSACTIONS AND EVENTS DURING THE FIRST QUARTER

None.

