

EIFFAGE LAUNCHES THE FIRST SICAVAS (unit trust available exclusively to employee-shareholders)...

The law governing employee saving schemes of February 2001 allows the employees of a company to accumulate savings in a limited liability unit trust company of a new type: the SICAVAS (unit trust available exclusively to employee-shareholders).

The COB (French stock exchange regulatory body) approved the statutes of the SICAVAS Eiffage 2000 on March 22, which will therefore be the first of its type to be created in France.

The Eiffage Group, backed by a long tradition inherited from the RES (leveraged management buy-out) launched in 1990 and unwound in 2001, is going to propose to its employee-shareholders at the end of April that they approve the transformation of the non-trading company, with which they are associated, into a SICAVAS.

This transformation demonstrates the will of Eiffage to maintain and develop a strong and faithful group of shareholders alongside its traditional shareholders and the stock exchange market.

Eiffage 2000, with 27,000 employee-shareholders, equivalent to 75% of the employees of the French companies of the Group, holds 22.7% of the capital of Eiffage and 28.5% of the voting rights.

When created, the SICAVAS Eiffage 2000 will be funded by the subscriptions of the employees of the Group's subsidiaries through their PEE (employee saving schemes).

The Eiffage Group has entrusted the financial management of its SICAVAS to GESTION BTP, a company with an equal representation management specialised in running employee saving schemes for the BTP (public buildings and works sector), and has appointed BTP-PREVOYANCE, a subsidiary of the PRO BTP Group, to safeguard shareholders' rights.

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