



Limited liability corporation (société anonyme) with share capital of €360,000,000
 Registered office: 163 Quai du Docteur-Dervaux, 92600 Asnières-sur-Seine
 Commercial registry Nanterre B 709 802 094

14 May 2009

**Quarterly financial information
 Three months to 31 March 2009**

1. SALES FOR THE FIRST QUARTER OF 2009

<i>In millions of euros</i>	1st quarter 2008	1st quarter 2009	Change
Construction	966	955	- 1.1%
<i>Of which property</i>	142	161	
Public works	797	691	- 13.3%
Electrical and multi-technical installations	599	795	+ 32.7%
Metallic construction	160	169	+ 5.6%
Total Contracting Activities	2,522	2,610	+ 3.5%
Concessions	454	427	- 5.9%
Group total	2,976	3,037	+ 2.0%
Of which			
* France	2,437	2,592	+ 6.4%
* Rest of Europe	502	421	- 16.1%
* Rest of the world	37	23	- 37.8%

2. GENERAL TRENDS IN ACTIVITY

Eiffage reported consolidated sales of €3bn for the first quarter of 2009, a 2% year-on-year increase. At constant consolidation scope, sales declined by 5.9% at the Concessions activity and by 4.5% at the **Contracting** activities, mainly outside France:

Construction: sales of €955m (down 1.1% on a reported basis and at constant consolidation scope)

- In France, sales at Eiffage Construction rose by 4.9% year-on-year to €793m. At the Property business, tax measures designed to stimulate investment helped maintain project marketing at a comparable level to the first quarter of 2008.
- In the rest of Europe, sales declined to €162m (down 22.9% and down 18.6% at constant exchange rates). Sales were flat in Benelux and sharply lower in Poland and the Czech Republic.

Public Works: Sales of €691m (down 13.3% on a reported basis; down 13.7% at constant consolidation scope)

- In France, Eiffage Travaux Publics reported a 10.9% decline in sales to €588m (12.3% at constant consolidation scope). Road construction was impacted by unfavourable weather in January and February, while production on the A65 gathered momentum.
- In the rest of Europe, sales contracted by 16.2%, and by 10.1% at constant consolidation scope, with a sharp decline in Spain and a less pronounced downturn in Germany.

Energy: sales of €795m (up 32.7% on a reported basis; down 0.7% at constant consolidation scope)

The Energy division includes Forclum as well as Clemessy and Crystal, which were acquired late in 2008.

- In France, energy-related activities generated sales of €641m, with €178m coming from acquisitions. Sales at Forclum increased by 5.9%, boosted by the service sector and PPP contracts. Sales at Clemessy are more exposed to industry but nonetheless proved resilient, ending the quarter up 1.1%.
- Sales in the rest of Europe (€141m) were a mixed bag, dropping by 50% in Spain but holding up (Benelux and Portugal) or increasing in other countries (Germany and Italy).

Metallic Construction: sales of €169m (up 5.6% on a reported basis and at constant consolidation scope)

The industrial maintenance and industrial service companies of the Forclum group were sold to Eiffel in 2008 (sales for the first quarter of 2008: €71m). The breakdown by branch of 2008 sales was modified to assure that results would be comparable.

- In France, sales increased by 9.9% at the different Eiffel business lines, reaching €144m.
- In the rest of Europe, Eiffel is mainly active in Germany, where sales contracted by 25% following robust growth in 2008.



As regards **Concessions**, traffic on the APRR network as measured by the number of kilometres travelled fell 6.8% on the first quarter 2008 level, chiefly reflecting a 16.4% decline for heavy goods vehicles. APRR's first-quarter consolidated sales reached €422m compared with €448m a year earlier, for a 5.9% decrease.

Traffic on the Millau Viaduct fell by 7.4% in the first quarter of 2009 (declines of 8.1% for light vehicles and 2.9% for heavy goods vehicles), while toll revenues matched the first-quarter 2008 level at €4.7m.



3. SIGNIFICANT TRANSACTIONS AND EVENTS SINCE 31 DECEMBER 2008 AND CHANGES IN FINANCIAL SITUATION

None.



4. OUTLOOK

The order book stood at €10.5bn at 1 April 2009, up 4% on the comparable 2008 period. Excluding changes to the consolidation scope, the order book contracted by 3.8%. It represented ten and a half months of activity at the Contracting divisions.



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