

Rueil Malmaison, 13 November 2020

Covid-19: current situation and outlook

To tackle the second wave of the Covid-19 pandemic, many countries in Europe have again imposed a range of restrictions (including lockdowns, curfews, restrictions on gatherings and closures of public spaces).

In France, on 28 October 2020, the government announced a national lockdown would come into effect on 30 October 2020 and remain in place until 1 December at the earliest.

These new restrictions will have an impact on certain Group operations over the final months of 2020, in particular on motorway traffic in France. It is difficult to reliably quantify the impact due to a great number of unknowns related to the way in which the health and economic situation may change, especially regarding the duration of the lockdown in France.

Traffic on VINCI Autoroutes' interurban networks, which had bounced back close to 2019 levels during the summer, has recorded a 19.9% drop over the first ten months of the year to end-October (with light vehicles 21.7% down and heavy vehicles 8.1% down) compared with the same period the previous year. Robust economic activity enabled resilient traffic of heavy vehicles.

After France went into its second lockdown and the related travel restrictions came into force, traffic fell 48% in the week between 2 and 8 November (with light vehicles 57% down and heavy vehicles 3% down).

Consequently, the Group revised its forecast for motorway traffic in 2020. While it previously expected to suffer a 15-20% contraction over the year, it now anticipates a decrease of somewhere between 20 and 25%.

As soon as restrictions are lifted, traffic is expected to return to normative levels quickly, as was the case at the end of the first lockdown in June 2020.

Other indications regarding the outlook that were presented as part of the quarterly information at 30 September 2020, published on 20 October, are maintained:

- For VINCI Airports, although traffic at European airports has been affected by the new restrictions put in place by many countries, a slight improvement in traffic trends at airports in the Americas and in domestic traffic in Japan has been observed.
- Furthermore, our contracting businesses have maintained operations at a level close to full capacity, in spite of the new lockdown.

About VINCI

VINCI is a global player in concessions and construction, employing more than 222,000 people in some 100 countries. We design, finance, build and operate infrastructure and facilities that help improve daily life and mobility for all. Because we believe in all-round performance, above and beyond economic and financial results, we are committed to operating in an environmentally and socially responsible manner. And because our projects are in the public interest, we consider that reaching out to all our stakeholders and engaging in dialogue with them is essential in the conduct of our business activities. VINCI's goal is to create long-term value for its customers, shareholders, employees, and partners and for society at large. www.vinci.com