

THIS PRESS RELEASE MAY NOT BE PUBLISHED, DISTRIBUTED OR DISSEMINATED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, SOUTH AFRICA OR JAPAN.

*This press release does not constitute an offer to purchase or subscribe for the Bonds (as defined below) or the shares of VINCI (together, the "Securities") in the United States of America or to, or for the account or benefit of, U.S. persons (as defined in the U.S. Securities Act of 1933, as amended). The Securities may not be offered or sold in the United States of America or to, or for the account or benefit of, U.S. persons, except pursuant to an effective registration under the U.S. Securities Act of 1933, as amended, or under an exemption from this registration requirement. VINCI does not intend to register all or any part of the offering of the Bonds in the United States of America or to make a public offering of the Securities in the United States of America. The Bonds will only be offered to qualified investors who include, for the purposes of this press release, professional clients and eligible counterparties. The Securities may not be offered, sold, or otherwise made available to retail investors. No key information document under the EU PRIIPs Regulation or the UK PRIIPs Regulation has been or will be prepared.*

Nanterre, 11 February 2025

## VINCI successfully places €400 million cash-settled synthetic convertible bonds

VINCI announces today the successful placement of €400 million non-dilutive cash-settled convertible bonds with a maturity of 5 years due 18 February 2030 (the "**Bonds**") to institutional investors. Concurrently with the issuance of the Bonds, VINCI will purchase cash settled call options on the Shares (the "**Options**") to hedge its economic exposure in case of exercise of the conversion right attached to the Bonds.

Following investors' demand, the initial amount of €375 million has been increased to €400 million.

The net proceeds of the issue of the Bonds will be used for general corporate purposes of VINCI and the purchase of the Options.

The Bonds will be issued at par on 18 February 2025, the expected settlement-delivery date of the Bonds, and redeemed at par on 18 February 2030. The Bonds will bear interest at an annual nominal rate of 0.70 % payable semi-annually in arrear on 18 February and 18 August of each year (or the next business day if this date is not a business day), commencing on 18 August 2025. The nominal value of each Bond will be €100,000.

The initial conversion price will represent a conversion premium of 20 % over the share reference price. The share reference price will be determined as the arithmetic average of VINCI's daily volume-weighted average Share price in euros on the regulated market of Euronext in Paris over the 5 consecutive trading days from 12 February 2025 to 18 February 2025 (the "**Reference Share Price Period**"). The initial conversion ratio of the Bonds will be determined on 18 February 2025 and will correspond to the nominal value per Bond divided by the initial conversion price.

The share reference price, the initial conversion price and the initial conversion ratio will be announced by VINCI via a press release at the end of the Reference Share Price Period on 18 February 2025.

It is anticipated that the hedge counterparties to the Options will enter into transactions to hedge their respective positions under the Options through the sale, purchase of Shares or any other transactions, on the market and off-market, at any time, and in particular during the Reference Share Price Period as well as at the time of following any conversion or in the event of early redemption of the Bonds.

**THIS PRESS RELEASE MAY NOT BE PUBLISHED, DISTRIBUTED OR DISSEMINATED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, SOUTH AFRICA OR JAPAN.**

*This press release does not constitute an offer to purchase or subscribe for the Bonds (as defined below) or the shares of VINCI (together, the "Securities") in the United States of America or to, or for the account or benefit of, U.S. persons (as defined in the U.S. Securities Act of 1933, as amended). The Securities may not be offered or sold in the United States of America or to, or for the account or benefit of, U.S. persons, except pursuant to an effective registration under the U.S. Securities Act of 1933, as amended, or under an exemption from this registration requirement. VINCI does not intend to register all or any part of the offering of the Bonds in the United States of America or to make a public offering of the Securities in the United States of America. The Bonds will only be offered to qualified investors who include, for the purposes of this press release, professional clients and eligible counterparties. The Securities may not be offered, sold, or otherwise made available to retail investors. No key information document under the EU PRIIPs Regulation or the UK PRIIPs Regulation has been or will be prepared.*

In the context of the offering, VINCI agreed to a lock-up undertaking in relation to the Shares and equity-linked securities for a period ending 60 calendar days after the settlement and delivery date, subject to certain exceptions.

Natixis acted as Structuring Advisor in relation of the Bonds and the Options, and together with BNP PARIBAS and Morgan Stanley as global coordinator and joint bookrunner for the issuance of the Bonds. Barclays Bank Ireland PLC, Crédit Agricole Corporate and Investment Bank and Société Générale acted as joint bookrunners for the issuance of the Bonds.

The Bonds have been offered via an accelerated book building process through a private placement to institutional investors only or otherwise not entailing a public offering, outside the United States of America, Australia, South Africa, Canada and Japan. No prospectus, offering circular or similar document will be prepared in connection with the offering of the Bonds.

VINCI intends to apply for the Bonds to be admitted to trading on Euronext Access<sup>TM</sup> (previously Open Market (*marché libre*) of Euronext in Paris).

This press release does not constitute a subscription offer of the Bonds and the offering of the Bonds does not constitute a public offering in any country, including in France.

#### **About VINCI**

VINCI is a global player in concessions, energy and construction businesses, employing 285,000 people in more than 120 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 ambition is to create long-term value for its customers, shareholders, employees, partners and society in general.  
<http://www.vinci.com>

## **CONTACT**

**VINCI Press Department - Tel.: +33 1 57 98 62 88 - [media.relations@vinci.com](mailto:media.relations@vinci.com)**

## **DISCLAIMER**

### **Available information**

The issue of the Bonds was not subject to a prospectus approved by the French Financial Market Authority (*Autorité des marchés financiers*) (the "AMF"). Detailed information on VINCI (the "Company"), including its shares, business, results, prospects and related risk factors are described in VINCI's registration document, the French version of which was filed with the AMF on 28 February 2024 under number D.24-0071 which is available together with all the press releases and other regulated information about the Company, in particular the press release relating to the 2024 annual results of VINCI dated 6 February 2025 and the consolidated annual financial statements for 2024 of VINCI, on VINCI's website (<https://www.vinci.com>).

**THIS PRESS RELEASE MAY NOT BE PUBLISHED, DISTRIBUTED OR DISSEMINATED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, SOUTH AFRICA OR JAPAN.**

*This press release does not constitute an offer to purchase or subscribe for the Bonds (as defined below) or the shares of VINCI (together, the "Securities") in the United States of America or to, or for the account or benefit of, U.S. persons (as defined in the U.S. Securities Act of 1933, as amended). The Securities may not be offered or sold in the United States of America or to, or for the account or benefit of, U.S. persons, except pursuant to an effective registration under the U.S. Securities Act of 1933, as amended, or under an exemption from this registration requirement. VINCI does not intend to register all or any part of the offering of the Bonds in the United States of America or to make a public offering of the Securities in the United States of America. The Bonds will only be offered to qualified investors who include, for the purposes of this press release, professional clients and eligible counterparties. The Securities may not be offered, sold, or otherwise made available to retail investors. No key information document under the EU PRIIPs Regulation or the UK PRIIPs Regulation has been or will be prepared.*

## **Important information**

This press release may not be released, published or distributed, directly or indirectly, in or into South Africa, Australia, the United States of America, Canada or Japan. The distribution of this press release may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes, should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

No communication or information relating to the offering of the Bonds may be distributed to the public in a country where a registration or approval is required. No action has been or will be taken in any country in which such registration or approval would be required. The issuance by the Company or the subscription of the Bonds may be subject to legal and regulatory restrictions in certain jurisdictions; neither the Company, nor Natixis, BNP PARIBAS, Morgan Stanley, Barclays Bank Ireland PLC, Crédit Agricole Corporate and Investment Bank and Société Générale (the "Banks") assume any liability in connection with the breach by any person of such restrictions.

The information contained in this press release is not and is not intended to be exhaustive. It is not advisable to rely on the information contained in this press release or on its accuracy or completeness. The information contained in this press release is subject to change by the Company without prior notice.

This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129, as amended (the "Prospectus Regulation") and of Regulation (EU) 2017/1129 as it forms part of the United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation").

The Bonds have been and will be offered only by way of an offering in France and outside France (excluding South Africa, Australia, Canada, the United States of America and Japan), solely to qualified investors as defined in article 2 point (e) of the Prospectus Regulation and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*) and article 2 of the UK Prospectus Regulation. There will be no public offering in any country (including France) in connection with the Bonds, other than to qualified investors.

This press release does not constitute a recommendation concerning the issue of the Bonds. The value of the Bonds and the shares of the Company can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Bonds for the person concerned.

## **Prohibition of sales to European Economic Area retail investors**

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, and no action has been undertaken or will be undertaken to offer, sell or otherwise make available any Bonds to any retail investor in the European Economic Area (the "EEA"). For the purposes of this provision, a "retail investor" means a person who is one (or more) of the

**THIS PRESS RELEASE MAY NOT BE PUBLISHED, DISTRIBUTED OR DISSEMINATED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, SOUTH AFRICA OR JAPAN.**

*This press release does not constitute an offer to purchase or subscribe for the Bonds (as defined below) or the shares of VINCI (together, the "Securities") in the United States of America or to, or for the account or benefit of, U.S. persons (as defined in the U.S. Securities Act of 1933, as amended). The Securities may not be offered or sold in the United States of America or to, or for the account or benefit of, U.S. persons, except pursuant to an effective registration under the U.S. Securities Act of 1933, as amended, or under an exemption from this registration requirement. VINCI does not intend to register all or any part of the offering of the Bonds in the United States of America or to make a public offering of the Securities in the United States of America. The Bonds will only be offered to qualified investors who include, for the purposes of this press release, professional clients and eligible counterparties. The Securities may not be offered, sold, or otherwise made available to retail investors. No key information document under the EU PRIIPs Regulation or the UK PRIIPs Regulation has been or will be prepared.*

following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor within the meaning of the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the "**PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been or will be prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

#### **Prohibition of sales to UK retail Investors**

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, and no action has been undertaken or will be undertaken to offer, sell or otherwise make available any Bonds to any retail investor in the United Kingdom ("**UK**").

For the purposes of this provision, a "retail investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) 600/2014 as it forms part of domestic law by virtue of the EUWA or (iii) not a qualified investor within the meaning of the UK Prospectus regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA, as amended (the "**UK PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the UK has been or will be prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

#### **France**

The Bonds have not been and will not be offered or sold or cause to be offered or sold, directly or indirectly, to the public in France other than to qualified investors. Any offer or sale of the Bonds and

**THIS PRESS RELEASE MAY NOT BE PUBLISHED, DISTRIBUTED OR DISSEMINATED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, SOUTH AFRICA OR JAPAN.**

*This press release does not constitute an offer to purchase or subscribe for the Bonds (as defined below) or the shares of VINCI (together, the "Securities") in the United States of America or to, or for the account or benefit of, U.S. persons (as defined in the U.S. Securities Act of 1933, as amended). The Securities may not be offered or sold in the United States of America or to, or for the account or benefit of, U.S. persons, except pursuant to an effective registration under the U.S. Securities Act of 1933, as amended, or under an exemption from this registration requirement. VINCI does not intend to register all or any part of the offering of the Bonds in the United States of America or to make a public offering of the Securities in the United States of America. The Bonds will only be offered to qualified investors who include, for the purposes of this press release, professional clients and eligible counterparties. The Securities may not be offered, sold, or otherwise made available to retail investors. No key information document under the EU PRIIPs Regulation or the UK PRIIPs Regulation has been or will be prepared.*

distribution of any offering material relating to the Bonds have been and will be made in France only to qualified investors (*investisseurs qualifiés*), as defined in article 2 point (e) of the Prospectus Regulation, and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*).

### **United Kingdom**

This press release is addressed and directed only at persons who (i) are located outside the United Kingdom, (ii) are investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), (iii) are high net worth companies, and other persons to whom it may lawfully be communicated, falling within by Article 49(2) (a) to (d) of the Order (the persons mentioned in paragraphs (i), (ii) and (iii) collectively being referred to as "**Relevant Persons**"). The Bonds are intended only for Relevant Persons and any invitation, offer or agreement related to the subscription, tender, or acquisition of the Financial Instruments may be addressed and/or concluded only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein.

This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

### **United States of America**

This press release may not be released, published or distributed in or into the United States of America (including its territories and dependencies, any state of the United States and the District of Columbia). This press release does not constitute an offer or a solicitation of an offer of securities in the United States. The Bonds and the shares issued or deliverable upon conversion or exchange of the Bonds described in this press release have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state of the United States, and such securities may not be offered, sold, pledged or otherwise transferred in the United States or to, or for the account or benefit of, U.S. persons absent registration under the Securities Act or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements thereof and applicable state or local securities laws. The Company does not intend to make a public offer of its securities in the United States.

### **Australia, Canada, South Africa and Japan**

The Bonds may not and will not be offered, sold or purchased in Australia, Canada, South Africa or Japan. The information contained in this press release does not constitute an offer of securities for sale in Australia, Canada, South Africa or Japan.

The distribution of this press release in certain countries may constitute a breach of applicable law.

**THIS PRESS RELEASE MAY NOT BE PUBLISHED, DISTRIBUTED OR DISSEMINATED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, SOUTH AFRICA OR JAPAN.**

*This press release does not constitute an offer to purchase or subscribe for the Bonds (as defined below) or the shares of VINCI (together, the "Securities") in the United States of America or to, or for the account or benefit of, U.S. persons (as defined in the U.S. Securities Act of 1933, as amended). The Securities may not be offered or sold in the United States of America or to, or for the account or benefit of, U.S. persons, except pursuant to an effective registration under the U.S. Securities Act of 1933, as amended, or under an exemption from this registration requirement. VINCI does not intend to register all or any part of the offering of the Bonds in the United States of America or to make a public offering of the Securities in the United States of America. The Bonds will only be offered to qualified investors who include, for the purposes of this press release, professional clients and eligible counterparties. The Securities may not be offered, sold, or otherwise made available to retail investors. No key information document under the EU PRIIPs Regulation or the UK PRIIPs Regulation has been or will be prepared.*

The Banks are acting exclusively on behalf of the Company and no-one else in connection with the offering. They will not regard any other person as their respective client in relation to the offering and will not be responsible to anyone other than the Company for providing the same protections as to any of their clients or to provide advice in connection with the offering, the Bonds, the contents of this press release or any other transaction, arrangement or other matter described in this press release.

In connection with the offering, the Banks and any of their respective affiliates, may take up a portion of the Bonds as a principal position and in that capacity may subscribe for, acquire, retain, purchase, sell, offer, offer to sell or negotiate for their own account such Bonds and other securities of the Company or related investments in connection with the offering, the Bonds, the Company or otherwise.

Accordingly, references to securities issued, offered, subscribed, acquired, placed or dealt should be read as including any issue, offer, subscription, acquisition, placement, dealing or negotiation made by the Banks and any of their affiliates acting as investors for their own account. The Banks do not intend to disclose the extent of any such above mentioned investments or transactions otherwise than in accordance with any applicable legal or regulatory requirements.

None of the Banks, nor any of their respective directors, employees, advisors, or agents shall be held liable for any statement or warranty, express or implied, regarding the truthfulness, accuracy, or completeness of the information contained in this press release (or if any information has been omitted from the press release) or any other information concerning the Company, its subsidiaries, or affiliated companies, whether written, oral, or in visual or electronic format, regardless of how it is transmitted or made available, or for any loss incurred from the use of this press release, its content, or otherwise in connection with it.