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Press Release

VINCI named preferred bidder for the 25 ½ year highways maintenance contract in the Isle of Wight (UK)

- A 25 ½ year PFI partnership contract
- Total value: GBP 720 million (approximately €900 million)

The Isle of Wight Council has named VINCI preferred bidder for a 25 1/2-year contract to upgrade and maintain its 821 km of roads. The contract, which is subject to approval of the Department for Transport (DfT), is expected to start in April 2013.

Following an initial work phase for an amount of GBP 145 million (approximately €180 million), mainly financed by non recourse bank debt, the network (roads, bridges, pavements, street lights and signage, cleaning, upkeep of green spaces, etc.) will be maintained to the highest standards.

The total value of the contract (work phase and maintenance) is GBP 720 million (approximately €900 million). The consortium will be paid a fee based on network availability.

The consortium comprises VINCI Concessions, which holds shares in the concession company, and Ringway (a subsidiary of Eurovia, which is in turn a VINCI subsidiary), in charge of construction, operations and maintenance.

This contract is the second Highways PFI secured by VINCI in the United Kingdom, after the London Borough of Hounslow Highways PFI earlier this year.

*Contact presse :
Maxence Naouri
Tel.: 01 47 16 31 82
maxence.naouri@vinci.com*