A leader in the construction and maintenance of transport infrastructure around the world, meeting the planet’s mobility, urban development and environmental challenges.

With a network spanning nearly 50 countries and all five continents, Colas operates in every facet of road construction and maintenance, as well as all other types of transport infrastructure and urban development. The Group boasts two operating divisions:

- **Roads**, the Group’s core business, account for more than 80% of its total activity, including:
  - the construction and maintenance of roads, highways, runways, ports, logistics hubs, urban development, reserved lane public transport networks for buses and tramways, recreational facilities, environmental projects, etc., along with civil engineering, and building in certain regions;
  - upstream activities involving the production and recycling of construction materials (aggregates, emulsions and binders, asphalt mixes, ready-mix concrete, bitumen) through its tight-knit network of production sites;

- **Specialized business activities** that expand Colas’ product and service offering:
  - Railways: construction, renewal and maintenance of railway networks (high speed and conventional lines, tramways, metros);
  - Waterproofing: production of impervious membranes, and work involving roofing, siding, cladding, waterproofing of buildings, sidewalks and roadways with mastic asphalt;
  - Sales of refined products to third parties: base oils, waxes, paraffin, fuel, manufactured by SRD (Société de la Raffinerie de Dunkerque);
  - Road Safety and Signaling: manufacture, installation, maintenance of road equipment (safety, signing, road marking, traffic management);
  - Pipelines: installation and maintenance of pipelines for fluids (oil, natural gas, water) and dry networks (electricity, heating, telecom).

Colas is also a stakeholder – generally for a minority share – in infrastructure concession and management companies.
Board of Directors
AS OF APRIL 15, 2014(1)

Hervé LE BOUC
Chairman and Chief Executive Officer

François BERTIÈRE
Director

Olivier BOUYGUES
Director

Martine GAVELLE
Director

Jean-François GUILLEMIN
Director

Colette LEWINER
Director

Philippe MARIEN
Permanent representative of the Bouygues Company

Gilles ZANCANARO
Director

(1) If approved by the Annual General Shareholders’ Meeting on April 15, 2014.

Auditors

KPMG Audit IS SAS
Statutory Auditor

Mazars
Statutory Auditor

KPMG Audit ID SAS
Substitute

Thierry COLIN
Substitute
Colas in 2013

€13 billion in REVENUE of which 43% outside of France

€312 million in NET PROFIT attributable to the Group

Revenue by business sector
- 81% ROADS
- 19% SPECIALIZED ACTIVITIES

Revenue by geographic zone
- 57% France
- 19% North America
- 15% Europe (excl. France)
- 9% Rest of the World

CONSTRUCTION MATERIALS

8th largest worldwide
AGGREGATES
- 707 quarries
- 100 million tons

1st largest worldwide
EMULSIONS
- 138 emulsion plants
- 1.7 million tons

1st largest worldwide
ASPHALT MIX
- 566 mixing plants
- 41 million tons

READY-MIX CONCRETE
- 205 concrete plants
- 2.8 million m³

BITUMEN
- 2 bitumen plants
- 1.0 million tons

61,000 EMPLOYEES
50 COUNTRIES ON 5 CONTINENTS
110,000 PROJECTS
800 WORKS CENTERS
1,400 MATERIAL PRODUCTION SITES

Scan the QR code with your cell phone to visit our Web site.
ASSERT OUR POSITION AS A GLOBAL LEADER in the construction and maintenance of road infrastructure and in transport infrastructure as a whole.

BUILD AND MAINTAIN TRANSPORT INFRASTRUCTURE FOR TODAY AND TOMORROW as a reference and a preference for customers, employees and stakeholders.

ENDEAVOR EVERY DAY AND ON EVERY LEVEL TO BE Entrepreneurial Manage risks with Rigor, be a Strategist, be Collaborative Pioneering and Innovative Groundbreaking, Anticipating Responsible Safety and self-fulfillment for employees, Environment, Solidarity, Ethics and transparency.
Against an overall sluggish economic backdrop, Colas recorded a solid year in 2013. Revenue totaled 13 billion euros, stable against 2012, and net profit attributable to the Group amounted to 312 million euros (+10 million euros). Net cash improved 209 million euros. Work-on-hand at the end of December 2013 was up 6% at 7.1 billion euros.

INTERVIEW WITH Hervé Le Bouc
CHAIRMAN OF COLAS

What is your view on 2013?
We delivered a solid performance, despite a lackluster economic environment and particularly unfavorable weather.
Most of the countries in which we operate are just beginning to recover from the crisis, which has dampened public spending, and, consequently, infrastructure construction and maintenance. In today’s world, most countries share the same economic cycles.
Given the current context, the fact that Colas was able to keep its revenue at a high level, stable from 2012 in spite of negative currency effects, is already a good performance in itself. In addition, we also managed to post a slight rise in net profit at 312 million euros, and an over 200-million euro improvement in net cash.

Lastly, our work-on-hand is high, with a good number of large contracts secured during the last quarter.
Our main source of satisfaction comes from the positive results that have sprung from the action plans we launched a number of months ago.

Were revenue figures stable throughout your entire business network?
The keynote of this year is stability in the majority of the Group’s activities, with a few exceptions.
In the road business, markets in Asia, Australia, and some of the French Overseas Departments enjoyed growth, and this is even more true for the railways sector.
Inversely, North America and the Africa/Indian Ocean zone have lost ground.

You spoke of negative currency effects. How is your business impacted by currency fluctuations, notably the strong euro?
Our business is local and our work is performed by local Colas companies. Our income and expenses are recorded in local currency, exception made for certain major contracts.
The main consequence of a strong euro is to reduce our revenue figures, given that we convert local currency – US dollars, Australian dollars, Canadian dollars, etc. – into euros.
In addition, our operating profit can be negatively impacted by conversion.
However, we are not exposed to exchange risks as is the case for industrial sectors in which the products are manufactured in one currency and sold in another.

For the last several years, you have underlined how important the impact of the weather can be on your business. We work outside, and our business is seasonal in nature.

If our peak seasons are shortened or interrupted by rain or snow, it may be hard for us to fulfill our work-on-hand commitments. Poor working conditions may affect productivity, which can shrink coverage of the fixed costs of our heavy equipment.

For example, this year in eastern and northern France, heavy rainfall prevented us from completing the surface dressings as scheduled in road maintenance contracts. And in the west of Canada, record flooding during peak season meant big delays on our projects.

Colas posted net profit at 312 million euros, up slightly from 2012, and yet you still don’t seem completely satisfied?

Managers are never entirely satisfied – that’s part of the job!

Several months ago, when we rolled out a series of action plans, our expectations were high. The results are there for all to see, but we still had to face two major difficulties that negatively impacted the year.

Let’s focus on the positive points in 2013.

Without a doubt, I would say the highlight of 2013 is the successful roll out of the Group’s new organization in its road business in France. If you remember, at the end of October 2012, we decided to go from 16 regional subsidiaries with three separate brand names – Colas, Screg, Sacer – that had been in existence for over eighty years, to seven regional subsidiaries, all operating under the single Colas flag as of January 1, 2013. The challenge was multi-fold: human resources, organization, legal, sales, etc. We met it with gusto, in record time, without losing any market shares, and improving profitability on the whole. This success was entirely made possible by the men and women of Colas, who stood by the project and did an incredible job.

Then, I would like to underline the growth and improved profitability in our railways business, as well as a turnaround in our Pipelines activity in just one year’s time. Our network in central Europe consolidated its positions and recorded slightly positive results for the second year in a row. Our Canadian companies performed well, even if the figures are a bit down from an exceptional year in 2012. I would also point out that our businesses as a whole held up well, notably in northern Europe, as well as Waterproofing and Road Safety and Signaling.

And the disappointments?

Our first disappointment was a drop in profitability in North America. The lower profit figures in our Canadian subsidiary are one reason for this, but the main issue was the poor results posted by Colas companies in the United States. The expected recovery in the road sector did not occur, but, above all, the subsidiary recorded losses during the year, including losses on completion on civil engineering contracts, a sector which was supposed to offset a slump in the road market.

The biggest disappointment remains the sharp loss in the Sales of refined products business. The loss grew in 2013 at –46 million euros, compared to –22 million euros in 2012, as base oil prices continued to drop, a consequence of sluggish global demand for these products, combined with surplus production capacity.

Did you make any acquisitions in 2013?

We continued to focus on external growth, as is the case every year, targeting high potential countries and businesses.

In Australia, we expanded our network out to include the road construction sector with the acquisition of Tropic Asphalts. To date, our business involved bitumen storage and sales as well as emulsion manufacturing and sales.

In Canada, Furfari Paving joined the Group, giving us a foothold in Ontario in the Greater Toronto area. The province totals 40% of Canada’s GDP.

You have been keeping a close eye on your investments over the last few years.

That’s correct. For the fourth year in a row, we kept a very tight rein on our investments.

The low visibility in our markets has made us very wary. Synergies created by the new organization in our road business in France enabled us to keep our investments at a moderate level.

Of course, this will not go on forever. In 2014, we are going to get back on track to a higher level of investment in order to preserve the competitive edge of our industrial tools and respond to needs generated by major contracts.

Work-on-hand at the end of December 2013 is high, even higher than at the end of 2012. Why is that?

Work-on-hand is up 6% at 7.1 billion euros, and this is a great source of satisfaction for us.

The increase reflects a series of major contracts in railways, most notably outside of France, as well as in road construction in central Europe, where
our perseverance has been rewarded with new highway contracts in Hungary and Slovakia.
Work-on-hand is spread out over a longer time period as well.

The share earmarked for international units is up 18%, whereas France is down 6%, as forecast, in particular in the road sector.

There were several highly satisfactory successes in public-private partnerships, such as the L2 loop in Marseille and an airport in northern Canada.
On the whole, work-on-hand at the end of December has allowed us to get off to a good start in 2014.

Do major projects account for a growing share of your business?
Small and medium-sized projects still make up the majority of Colas’ core business, as well as industrial activities.
However, we are also involved in major projects – roads, railways, PPPs, concessions, etc. – in addition to our recurrent business. The Reunion Island coastal road project secured at the beginning of 2014 by our subsidiary GTOI is a good illustration of this. The contract comprises the construction of a 6-lane, 3.6-km causeway and an interchange for a total of 318 million euros.

The sale of your stake in Cofiroute was a surprise. What motivated your decision?
On January 31, 2014, we sold our 16.67% stake in Cofiroute, marking the turning of a page of our history. Colas was one of the founding fathers of Cofiroute in 1969.

Three reasons led us to make this decision. First, Cofiroute is a mature company with a completed network, in which we had become a minority shareholder. Second, the price was right, 780 million euros. That’s an opportunity you wouldn’t want to miss! Third, the proceeds will help us boost our development in businesses in which we will have full control.

We have also shown that we know how to manage highway concession projects, alone or as part of a consortium. The latest example of this expertise is Highway A 63 in southwest France. The construction phase was a major success, and was even delivered seven months ahead of schedule.

Is the uncertainty as to the fate of the French eco-tax a source of concern for infrastructure funding?
If the HGV eco-tax is not rolled out as planned, France’s Transport Infrastructure Financing Agency will lose a significant source of funding that was to be earmarked for infrastructure projects. This would come in addition to local and national government budget cuts.

We are paying very close attention to the situation.
The most important issue at hand is to ensure the long-term financing required for the development and maintenance of our aging infrastructure networks. Mobility goes hand in hand with economic development, which both depend on the quality of transport infrastructure. Investments for the long-term must be favored over spending on short-term operating expenses.
I would like to add that our business cannot be relocated. It plays a major role in terms of employment.

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How do you see 2014?
The road market in France could decline, due to upcoming municipal elections and government budget cuts. But we are now in a good position to adapt to any market slumps.
We have a more positive outlook for growth-oriented business in the international units and railways.

You announced that 2013 would be the Year of Safety.
Over the year, we rolled out an extensive, wide-sweeping campaign called “Safety Attitude” throughout our business network worldwide.
Last June, during the Global Safety Week, the degree of mobilization and commitment was exceptional. We have decided to make it an annual event. Safety indexes improved. Our ambition is still to be a reference in our lines of business, by creating a genuine safety culture in the Group.
We do wish that our customers would place more importance on safety issues when they chose the company they want to work with, as is the case in the oil & gas and mining industries.
Colas around the world

Revenue per geographic zone is expressed in percentage of total Group revenue.

19% NORTH AMERICA
Canada
Alberta
British Columbia
Northwest Territories
Ontario
Quebec
Saskatchewan
Yukon

United States
Alabama
Alaska
Arkansas
California
Colorado
Florida
Georgia
Illinois
Kentucky
Maine
Maryland
Michigan
Missouri
Nebraska
Nevada
New Jersey
New York
North Carolina
Ohio
Pennsylvania
South Carolina
South Dakota
Tennessee
Texas
Virginia
West Virginia
Wyoming

57% FRANCE
Mainland
France
French Overseas Departments
French Guiana
Guadeloupe
Martinique
Mayotte
Reunion Island
15% EUROPEN (EXCL. FRANCE)

9% REST OF THE WORLD

Northern Europe
- Belgium
- Denmark
- Great Britain
- Greenland
- Iceland
- Ireland
- Isle of Man
- Monaco
- Netherlands
- Switzerland

Central Europe
- Austria
- Croatia
- Czech Republic
- Hungary
- Poland
- Romania
- Slovakia
- Slovenia

South America
- Algeria
- Benin
- Botswana
- Burkina Faso
- Comoros
- Djibouti
- Egypt
- Gabon
- Kenya
- Madagascar
- Mauritius
- Morocco
- Namibia
- Republic of Côte d’Ivoire
- Saudi Arabia
- South Africa
- Togo
- Turkey
- Zambia

Africa, Indian Ocean, Near & Middle East
- South Korea
- Thailand

Asia, Oceania
- Australia
- Cambodia
- China
- India
- Indonesia
- Malaysia
- New Caledonia
- South Korea
- Thailand
- Vietnam
Consolidated key figures

Revenue

Consolidated revenue for 2013 totaled 13.0 billion euros, almost identical to 2012 (+0.1% and +0.5% at constant scope and exchange rates), against an overall backdrop of sluggish economic growth throughout the majority of the Group’s business network. While business is up slightly in France (+0.9%), the international operations posted a slim 1% decrease.

Current operating profit

Current operating profit amounted to 417 million euros in 2013 (i.e., current operating profit margin of 3.2%), compared to 406 million euros in 2012 (current operating profit margin of 3.1%). Good profitability in the French road business, which benefitted from the positive impact of the new organization, and improved figures for the Railways and Pipelines sectors enabled the Group to offset a 46-million euro loss in the sales of refined products, and a drop in profitability in North America.

Breakdown of business by sector

81% ROADS
66% ROAD CONSTRUCTION
15% SALES OF CONSTRUCTION MATERIALS
19% SPECIALIZED ACTIVITIES
6% RAILWAYS
4% SALES OF REFINED PRODUCTS
5% Waterproofing
2% Road Safety and Signaling
2% Pipelines

In billions of euros

<table>
<thead>
<tr>
<th>Year</th>
<th>France</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>12.4</td>
<td>58%</td>
</tr>
<tr>
<td>2012</td>
<td>13.0</td>
<td>56%</td>
</tr>
<tr>
<td>2013</td>
<td>13.0</td>
<td>57%</td>
</tr>
</tbody>
</table>

In millions of euros

<table>
<thead>
<tr>
<th>Year</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>France (1)</td>
<td>446</td>
<td>406</td>
<td>417</td>
</tr>
<tr>
<td>International(2)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) Mainland France and French Overseas Departments. (2) Including French Overseas Territories.
Net profit attributable to the Group

After financial results and income from associates that varied little from 2012, and income tax expenses that were slightly lower than in 2012, net profit attributable to the Group amounts to 312 million euros (net profit margin 2.4%), a slim improvement from 2012 (302 million euros).

Net cash/(Net debt), Shareholders’ equity

The Group’s financial structure is solid, with shareholders’ equity at 2.5 billion euros and net cash at 39 million euros at the end of December 2013, compared to 170 million euros in net debt at the end of December 2012. The 209-million euro improvement in net cash is essentially due to major efforts in terms of working capital requirements.

Net cash flow, Net investments, Free cash flow

Net cash flow amounted to 678 million euros, down slightly from 2012. The Group controlled capital expenditure (slightly lower than 2012), which helped to post free cash flow at 387 million euros, a figure that is little changed from 2012 (407 million euros). Colas was thus able to pursue its ongoing dynamic, targeted external growth policy, in particular in the road construction sector in Australia, and in Ontario, Canada.

(1) Free cash flow: net cash flow minus net capital expenditure for the period, excluding the acquisition of assets attributable to external growth.
Colas Share

Shareholder base as of December 31, 2013

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bouygues</td>
<td>96.6%</td>
</tr>
<tr>
<td>Public</td>
<td>2.5%</td>
</tr>
<tr>
<td>Colas Employee Savings Plan</td>
<td>0.9%</td>
</tr>
</tbody>
</table>

Colas share

In euros

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Highest (in euros)</td>
<td>169.00</td>
<td>137.99</td>
<td>127.50</td>
</tr>
<tr>
<td>Lowest (in euros)</td>
<td>98.50</td>
<td>96.00</td>
<td>103.00</td>
</tr>
<tr>
<td>Price on December 31 (in euros)</td>
<td>103.00</td>
<td>117.00</td>
<td>123.00</td>
</tr>
<tr>
<td>Market capitalization on December 31 (in billions of euros)</td>
<td>3.36</td>
<td>3.82</td>
<td>4.02</td>
</tr>
<tr>
<td>Average daily transactions (in number of shares)</td>
<td>861</td>
<td>1,360</td>
<td>1,126</td>
</tr>
</tbody>
</table>

Quotation: Euronext Paris France, Compartment A, continuous market
Code ISIN: FR0000121634
ID codes: COLPPA (Reuters); RE:FP (Bloomberg)
Sector Classification (ICB): Heavy Construction
Other: Eligible for differed settlement service (SRD) and equity savings plan (PEA)
Earnings per share (attributable to the Group)

EPS is up slightly from 2012 (+3.5%). The figure mirrors trends in net profit attributable to the Group as the number of shares remained unchanged in 2013.

<table>
<thead>
<tr>
<th>Year</th>
<th>EPS (in euros per share)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>10.28</td>
</tr>
<tr>
<td>2012</td>
<td>9.23</td>
</tr>
<tr>
<td>2013</td>
<td>9.55</td>
</tr>
</tbody>
</table>

Dividend per share
Paid out in a given year in respect of the previous year’s results

If approved by the Annual General Shareholders’ meeting on April 15, 2014, the dividend per share distributed in 2014 will amount to 7.26 euros (i.e., a total of 237 million euros\(^{(1)}\), unchanged from the dividend distributed in 2013.

\(^{(1)}\) Based on 32,654,499 shares on December 31, 2013.

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend per Share (in euros per share)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>7.26</td>
</tr>
<tr>
<td>2013</td>
<td>7.26(1)</td>
</tr>
<tr>
<td>2014</td>
<td>7.26(1)</td>
</tr>
</tbody>
</table>

Yield per share
Dividend paid out in a given year/year-end share price of previous year

Based on the December 31, 2013 share price, Colas’ yield per share amounts to 5.90%, if the dividend distributed in 2014 is approved by the Annual General Shareholders’ meeting on April 15, 2014.

<table>
<thead>
<tr>
<th>Year</th>
<th>Yield per Share (in euros per share)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>7.05</td>
</tr>
<tr>
<td>2013</td>
<td>6.21</td>
</tr>
<tr>
<td>2014</td>
<td>5.90(1)</td>
</tr>
</tbody>
</table>

\(^{(1)}\) If approved by the Annual General Shareholders’ meeting on April 15, 2014.

SHAREHOLDER INFORMATION

CALENDAR

- Annual Shareholders’ meeting: April 15, 2014
- 1st quarter 2014 financial information: May 15, 2014
- Payment of dividend: April 29, 2014\(^{(1)}\)
- Interim results 2014: August 28, 2014

INFORMATION SOURCES

- Annual Report
- www.colas.com

CONTACTS

- Shareholder and Investor Relations
  Tel.: 33 1 47 61 75 61
  E-mail: finance@colas.com

SHARE SERVICES

As an issuing company, Colas provides share services and financial services.

\(^{(1)}\) If approved by the Annual General Shareholders’ meeting on April 15, 2014.
## Consolidated income statement

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>13,049</td>
<td>13,036</td>
</tr>
<tr>
<td><strong>Current operating profit</strong></td>
<td>417</td>
<td>406</td>
</tr>
<tr>
<td><strong>Other operating income (expense)</strong></td>
<td>(11)</td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>406</td>
<td>406</td>
</tr>
<tr>
<td><strong>Cost of net debt</strong></td>
<td>(26)</td>
<td>(24)</td>
</tr>
<tr>
<td><strong>Other finance income (expense)</strong></td>
<td>(2)</td>
<td>6</td>
</tr>
<tr>
<td><strong>Income tax expense</strong></td>
<td>(127)</td>
<td>(157)</td>
</tr>
<tr>
<td><strong>Income from associates</strong></td>
<td>64</td>
<td>59</td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>315</td>
<td>310</td>
</tr>
<tr>
<td><strong>Net profit attributable to minority interests</strong></td>
<td>3</td>
<td>8</td>
</tr>
<tr>
<td><strong>NET PROFIT ATTRIBUTABLE TO THE GROUP</strong></td>
<td>312</td>
<td>302</td>
</tr>
</tbody>
</table>

## Consolidated cash flow statement

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash from operations</strong></td>
<td>831</td>
<td>884</td>
</tr>
<tr>
<td><strong>Income tax paid</strong></td>
<td>(150)</td>
<td>(181)</td>
</tr>
<tr>
<td><strong>Changes in working capital related to operating activities</strong></td>
<td>169</td>
<td>(155)</td>
</tr>
<tr>
<td><strong>Cash flows from operating activities (a)</strong></td>
<td>870</td>
<td>550</td>
</tr>
<tr>
<td><strong>Operating capital expenditures (net)</strong></td>
<td>(282)</td>
<td>(405)</td>
</tr>
<tr>
<td><strong>Acquisitions and disposals of subsidiaries</strong></td>
<td>(97)</td>
<td>(75)</td>
</tr>
<tr>
<td><strong>Other investing activities</strong></td>
<td>(11)</td>
<td>5</td>
</tr>
<tr>
<td><strong>Cash flows from investing activities (b)</strong></td>
<td>(390)</td>
<td>(475)</td>
</tr>
<tr>
<td><strong>Change in equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Dividends paid</strong></td>
<td>(240)</td>
<td>(241)</td>
</tr>
<tr>
<td><strong>Net variation from borrowings</strong></td>
<td>(21)</td>
<td>8</td>
</tr>
<tr>
<td><strong>Cost of net debt and miscellaneous</strong></td>
<td>(30)</td>
<td>(24)</td>
</tr>
<tr>
<td><strong>Cash flows from financing activities (c)</strong></td>
<td>(291)</td>
<td>(257)</td>
</tr>
<tr>
<td><strong>Exchange differences and other (d)</strong></td>
<td>1</td>
<td></td>
</tr>
<tr>
<td><strong>NET CHANGE IN CASH AND CASH EQUIVALENTS (a + b + c + d)</strong></td>
<td>190</td>
<td>(182)</td>
</tr>
<tr>
<td><strong>Net cash at the beginning of the year</strong></td>
<td>150</td>
<td>332</td>
</tr>
<tr>
<td><strong>NET CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</strong></td>
<td>340</td>
<td>150</td>
</tr>
</tbody>
</table>
Consolidated balance sheet on December 31

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, plant and equipment</td>
<td>2,332</td>
<td>2,456</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>108</td>
<td>107</td>
</tr>
<tr>
<td>Goodwill</td>
<td>548</td>
<td>480</td>
</tr>
<tr>
<td>Investments in associates</td>
<td>123</td>
<td>456</td>
</tr>
<tr>
<td>Other financial assets</td>
<td>198</td>
<td>204</td>
</tr>
<tr>
<td>Deferred tax assets and non-current tax receivables</td>
<td>156</td>
<td>157</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td>3,465</td>
<td>3,860</td>
</tr>
<tr>
<td>Inventories and receivables</td>
<td>3,965</td>
<td>4,009</td>
</tr>
<tr>
<td>Cash and financial instruments</td>
<td>544</td>
<td>456</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td>4,509</td>
<td>4,465</td>
</tr>
<tr>
<td>Held-for-sale assets and operations</td>
<td>358</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>8,332</td>
<td>8,325</td>
</tr>
<tr>
<td>Equity attributable to the Group</td>
<td>2,496</td>
<td>2,504</td>
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<tr>
<td>Minority interests</td>
<td>38</td>
<td>40</td>
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<tr>
<td><strong>Equity</strong></td>
<td>2,534</td>
<td>2,544</td>
</tr>
<tr>
<td>Non-current debt</td>
<td>231</td>
<td>258</td>
</tr>
<tr>
<td>Non-current provisions</td>
<td>796</td>
<td>818</td>
</tr>
<tr>
<td>Deferred tax liabilities and non-current tax liabilities</td>
<td>92</td>
<td>98</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td>1,119</td>
<td>1,174</td>
</tr>
<tr>
<td>Trade and other payables, current provisions</td>
<td>4,405</td>
<td>4,239</td>
</tr>
<tr>
<td>Current debt</td>
<td>61</td>
<td>50</td>
</tr>
<tr>
<td>Bank overdrafts and financial instruments</td>
<td>213</td>
<td>318</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td>4,679</td>
<td>4,607</td>
</tr>
<tr>
<td>Liabilities related to held-for-sale operations</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL EQUITY AND LIABILITIES</strong></td>
<td>8,332</td>
<td>8,325</td>
</tr>
</tbody>
</table>
Colas’ strategy continues to take root in profitable growth, with a special focus on responsible development. The Group thus addresses cornerstone social, societal and environmental issues while aiming to meet the modern world’s real needs for mobility, urban development and environmental protection. Colas’ strategic targets are as follows:

- **consolidating and expanding business networks** in France and worldwide, mainly through external growth, to establish and develop a sustainable leadership position in local markets and spread risk through geographic diversification;
- **securing the materials and resources required for operations**, through a process of optimized industrial integration to ensure better supply security and quality, increase added value and improve Colas’ competitive edge;
- **pursuing the development of existing specialized activities** to expand our customer offerings, develop synergies, enter new regions and markets, and position the Group on growth markets such as railways;
- **developing an expanded and innovative service offering**, by continuing to focus on complex offerings (PPPs, concessions, network management) that leverage the full range of Colas’ technical, legal and financial expertise, and on major projects that are complementary to the Group’s traditional business activities;
- **designing new products and techniques**, backed by a Research and Development policy that aims at anticipating customer demands in terms of quality, comfort, safety, environmental protection and cost;
- **focusing on profitability rather than volume**, with the ongoing aim of improving profit margins in all business segments.
Strengths

The Group’s strengths reside in the following driving forces:

- strong footholds in long-term, high potential markets, in light of the substantial needs for transport infrastructure construction worldwide combined with recurrent needs for maintenance on existing networks;
- vertical integration of the upstream production process and a drive to secure the procurement of materials and supplies that are essential to Colas’ activities (aggregates, emulsions, asphalt mix, ready-mix concrete, bitumen, etc.), thus contributing to the good performance of the Group’s operational units;
- a network of over 800 work centers and 1,400 material production sites, some of which have been in operation for over a hundred years, on 5 continents in nearly 50 countries;
- a decentralized organization that has strong roots in local communities, and is able to respond to market needs flexibly, quickly and effectively;
- human capital that creates collective intelligence, with values and a passion forged over Colas’ long history and shared by 61,000 employees;
- technical innovation fostered by a vast, dedicated international network comprising the Campus for Science and Techniques, the world’s leading private R&D center in the road industry, along with some 50 laboratories and 100 technical engineering and design offices;
- recognized technical, legal and financial expertise in managing complex contracts (concessions, PPPs, PFI, MAC/ASC, etc.), enabling Colas to provide a comprehensive offering, spanning the full range of design, finance, construction, engineering and maintenance of large-scale transport infrastructure projects;
- development capacities via both external and internal growth;
- solid financial structure.
Activity in 2013

Against an overall backdrop of sluggish economic growth throughout the majority of the Group’s network, Colas recorded 13.0 billion euros in revenue in 2013, essentially stable compared to the previous year. Business is up 1% in France and down a slight 1% in the international units.

ROADS

In 2013, revenue totaled 10.6 billion euros, down a slight 1.6% from 2012.

In mainland France

Revenue in 2013 is stable (5.2 billion euros) compared to 2012. After a first half year marked by extremely bad weather, the Group was able to offset the resulting delays during the second half year. In the road sector, volumes continued to drop, and major disparities remain between regions and between urban and rural zones. Certain projects were postponed. Competition remained rough and prices were low. The market got a slight boost from several private ventures. Projects involving public transport (tramways, reserved lane bus networks) and quality urban development, as well as major contracts, kept the level of activity high.

In Europe (excluding France)

At 1.45 billion euros, business in 2013 is down 2% compared to 2012, but remains stable at constant scope and exchange rates.

In Northern Europe, revenue totaled a slight 2% decrease but was stable at constant scope and exchange rates despite very unfavorable weather. Business was up in Great Britain, boosted by a broad ranging portfolio of activities combining long-term maintenance contracts for road networks, industrial businesses (manufacturing of emulsion) and airport construction and maintenance projects. Ireland and Denmark also saw their activity on the rise, whereas figures remained stable in Switzerland and a drop was recorded in Belgium.

In central Europe, while markets remained contrasted, Colas consolidated its positions, with a sharp increase in work-on-hand and a highly selective approach to bidding. Revenue has been stabilized after a downward trend that lasted several years. Business in Hungary benefited from a recovery in the road sector and the Group won a series of highway construction contracts. Activity is improving in Croatia and the Czech Republic. In Slovakia, business levels remained low, but a major highway construction project was awarded to Colas at the end of the year.

In North America

In 2013, revenue was down 6% at 2.4 billion euros (~5% at constant scope and exchange rates).

In the United States, business dropped 2% at constant scope and exchange rates. The road construction sector did not benefit from the forecast recovery, despite an overall upswing in the economy and the current long-term federal highway plan. Major disparities in state markets came to light, in addition to difficulties encountered on several civil engineering projects. However, at year end, work-on-hand improved sharply, boosted by a progressive economic recovery and increases in certain state taxes earmarked for infrastructure work.

HIGHLIGHTS OF 2013

- Roll out on January 1, 2013 of the new organization in the Group’s road business in France, based on seven regional Colas subsidiaries.
- Acquisition of Tropic Asphalts in Australia and Furfari Paving in Ontario, Canada, two companies specialized in asphalt mix production and road works.
- Handover of Highway A 63 in southwest France, seven months ahead of schedule.
- Major contracts won in 2013: construction of L2 loop in Marseille, France as part of a thirty-year PPP; upgrading of the Iqaluit International Airport as part of a thirty-four-year PPP in Nunavut, in Canada’s Far North; construction of sections of Motorways M 85, M 4, M 89 in Hungary and Highway R2 in Slovakia; design and build for the Tangiers-Kenitra high speed train line in Morocco; railway work for lines 3 and 6 of the Santiago, Chile metro.
In **Canada**, revenue is down 8% at constant scope and exchange rates, due to extremely unfavorable weather during the first half year, in particular in western Canada, as well as to the record high comparison base of last year, and to infrastructure budget cuts in some provinces, notably Quebec, but also Alberta. ColasCanada now operates in Ontario following the acquisition of Furfari Paving, a company specialized in the production of asphalt mix and road construction work.

**In the Rest of the World**

At 1.5 billion euros, business in 2013 enjoyed a slight 2% increase, reflecting contrasting situations:

- **revenue rose 6% in the French Overseas Departments.** The drop recorded in the Caribbean and in French Guiana was offset by increased revenue for Reunion Island and Mayotte, where business benefitted from a recovery in both the road sector and in building, along with two major projects in Mayotte.
- **revenue dropped 8% in Africa and the Indian Ocean.** In Morocco, business fell sharply, due to a slump in the road market and the completion in 2012 of a series of major projects. In West Africa, revenue was up: Gabon had a good year, and Benin, the Republic of Côte d’Ivoire and Burkina Faso saw business get back on track during the second half year. In southern Africa, the emulsion production and sales business is stable. Revenue decreased in Mauritius as major projects reached completion. In Madagascar, revenue is up, boosted by business as a service provider to mining companies, and to ongoing road construction projects.
  - **revenue grew 10% in Asia/Australia/New Caledonia (+12% excluding New Caledonia and at constant scope and exchange rates).** In Asia, business is focused on the production, distribution and sales of bitumen-based products, via a network including a bitumen production site in Malaysia, 17 emulsion plants and 18 bitumen depots. Even though revenue dropped slightly in Indonesia and in Thailand, the zone as a whole enjoyed overall growth, notably in Vietnam and in India. Australia recorded a sharp increase in business, which now includes road construction following the acquisition of Tropic Asphalts, an asphalt mix and road works specialist. In New Caledonia, the road and building sectors saw a sharp drop, due to a poor economic environment.
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**SPECIALIZED ACTIVITIES**

In 2013, revenue rose 8% at 2.5 billion euros, with different trends amongst the businesses.

- **Railways** enjoyed a +19% jump in revenue at 767 million euros. In France, the business benefitted from a number of ongoing tramway and rail network upgrading projects. Outside of France, work continued on long-term track renewal contracts for the British rail network, as well as line 2 of the Los Teques, Venezuela metro and the extension of the Kelana Jaya, Malaysia light rail metro line.
- **Waterproofing** held up well, with 672 million euros in revenue in 2013, up 4% from 2012, despite the building slump in France and poor weather during the first half year.
- **revenue for the Sales of refined products** grew 13% at 487 million euros: the increase is low in light of the fact that the processing contract with Total (which commercialized 40% of SRD’s products) came to an end on January 1, 2013, reflecting a sharp drop in sale prices as the market faces a rapid decline in global base oil demand.
- **Road Safety and Signaling** recorded a 3% decrease in revenue at 337 million euros in a downward trending market.
- **Pipelines** posted essentially stable revenue at 203 million euros. The business refocused on core expertise and secured a series of significant contracts.
SIGNIFICANT PROJECTS IN 2013

During the year, nearly 110,000 projects were performed by Colas in 50 countries on 5 continents. The following examples reflect the diversity of Colas’ expertise and business network.

In mainland France
- Completion seven months ahead of schedule of an upgrading and widening project on a 105-km section of Highway A 63 in southwest France as part of a concession contract.
- Refurbishment of sections on Highways A 9, A 21, A 35, A 36, A 40.
- Refurbishment of runway 1 at the Toulouse-Blagnac Airport.
- Construction and extension of tramways in Besançon, Tours, Toulouse, Bordeaux, Grenoble, Valenciennes, Clermont-Ferrand, Lyon, Le Mans.
- Continued work on refurbishing and maintaining city streets in Le Plessis-Robinson as part of a PPP.
- Earthworks, roads and main services for an offshore wind turbine nacelle plant in Saint-Nazaire.
- Deconstruction of a power plant in Ambès.
- Continued work on the high energy performance contract with the City of Paris for traffic lights and public lighting.
- Electrification of a 70-km section of the Valence-Moîrans railway as part of the Sillon Alpin Sud upgrade project.
- Building envelope for the Rhône department’s public archives building in Lyon.
- Installing an 88-km section of pipeline for GRT Gaz as part of the Hauts de France II project.

In the French Overseas Departments
- Work on a reserved lane bus network in Martinique.
- Reinforcement and widening of runways at the Roland-Garros Airport in Reunion Island.
- Extension and renovation of Majicavo prison in Mayotte as part of a design-build contract.

In Europe (excluding France)
- Launch of city street renovation and maintenance work in central London as part of an eight-year contract, extension of the main runway at the Birmingham Airport, railway track renewal as part of long-term contracts in Great Britain.
- Refurbishment and widening to 6 lanes of a 21-km section of Highway E 42 in Belgium.
- Rehabilitation of a 6-km section of Highway A 16 in Switzerland.
- Refurbishment of a runway at the Aalborg Airport in Denmark.
- Completion of the widening to 6 lanes of Motorway M 0, reconstruction of line 1 of the Budapest tramway, launch of the construction of two sections of Motorway M 85 in Hungary.
- Refurbishment of two sections of Highway D 1 in the Czech Republic.

In North America
- Refurbishment of a section of Interstate 71 in Ohio (United States).
- Renovation and widening of a section of Interstate 57 to 6 lanes in Illinois (United States).
- Widening a section of Seward Highway to 5 lanes in Alaska (United States).
- Construction of a shipping container terminal at the Port of Los Angeles in California (United States).
- Upgrading Route 185 to Highway 85 in Quebec (Canada).
- Construction of an access road to Fort McMurray Airport in Alberta (Canada).
- Supply of 140,000 m³ of ready-mix concrete to an aluminum production site in British Columbia (Canada).

In South America
- Construction of line 2 of the metro in Los Teques, Venezuela.

In Africa and the Indian Ocean
- Rehabilitation and widening of a 20-km section of Route RN 1 in Gabon.
- Rehabilitation of a 20-km section of highway in the Republic of Côte d’Ivoire.
- Completion of the rehabilitation of a 52-km section of Route RN 43 in Madagascar.
- Construction of an extension of Route RN 32 in the Comoros Islands.
- Construction of the Terre-Rouge – Verdun road in Mauritius.

In Asia and Australia
- Maintenance on the Bengkalis provincial route on Sumatra in Indonesia, as part of a long-term contract.
- Construction of an extension of the Kelana Jaya light rail metro in Malaysia.
- Surfacing of the Kempsey bypass in Australia.
Outlook 2014

2013 was marked by a series of significant commercial successes:
- in Roads: contracts for a PPP public-private partnership for the L 2 loop in Marseille (contract intake: 66 million euros), for the construction of sections of Motorways M 85 (91 million euros), M 4 (78 million euros) and M 89 (43 million euros) in Hungary along with Highway R 2 (80 million euros) in Slovakia, and for a public-private partnership at the International Iqaluit Airport in Canada (contact intake: 70 million euros);
- in Railways: contracts for the design-build of the Tangiers-Kenitra high speed train line in Morocco (124 million euros), and the construction and maintenance of metro lines 3 and 6 in Santiago, Chile (67 million euros).

2014 has gotten off to a healthy start for Colas, with a high level of work-on-hand at the end of December 2013 (up 6% from the end of 2012) at 7.1 billion euros, of which 3.3 billion euros for mainland France (–6%) and 3.8 billion euros in the international and French overseas units (+18%).

At the beginning of 2014, the Group won public-private partnership contracts for the Troissereux bypass in France (contract intake: 20 million euros) and for the construction of a causeway and an interchange on Reunion Island’s Nouvelle Route du Littoral coastal road (contract intake: 318 million euros), neither of which are included in work-on-hand at the end of December.

The hypotheses for outlook on Colas' main markets in 2014 are as follows:

• Roads:
  - the market in mainland France will decrease from 2013, due to the overall economic situation, a slump in government funding to local authorities, and municipal elections in March 2014;
  - in North America, after several years of downward trending volumes, the road market in the United States should benefit from a gradual recovery and the current long-term federal infrastructure plan. The Canadian market will enjoy less buoyant growth than in previous years, with budget cuts in certain provinces, but should still benefit from a solid economy;
  - in Europe, the market should remain essentially stable with disparities amongst the countries. In central Europe, work-on-hand should allow business to gain ground;
  - in Asia, Australia and Africa, notably in southern Africa, business should remain buoyant.

• Specialized activities: the situation amongst the different lines of business should be contrasted. No changes are expected in the refining sector, whereas Railways should enjoy growth-oriented markets and continue to make headway. Outlook for Pipelines is good, with several opportunities in international markets. Waterproofing, impacted by the building sector, and Road Safety and Signaling, impacted by the road sector, will probably operate in downward trending markets.

Against this backdrop, Colas will continue to endeavor to improve operations and profitability. Rolled out in record time, the new organization for the Group’s road companies in mainland France, which operate in seven regional subsidiaries as of January 1, 2013, is a success and should allow Colas to adapt to forecast drops in the sector. Action plans are currently under way to improve two lines of business that negatively impacted 2013: refining, and civil engineering in the United States. Profitability will be favored over growth.

Cofiroute: on January 31, 2014, Colas sold its 16.67% stake in the highway concession company Cofiroute, with the following impact on 2014:
- sales proceeds of 780 million euros;
- net after tax capital gain of 385 million euros;
- results of equity accounted associates will drop (49 million euros in 2013).

On the basis of all available data, revenue in 2014 should remain essentially unchanged from 2013(1).

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(1) With comparable accounting methods given that the application of IFRS 11 in 2014 will require the use of the equity method for joint ventures consolidated in 2013 using the proportional consolidation method.
Colas’ responsible development approach is based on two cornerstones at the very core of the issues and contradictions inherent to sustainable development. First, its activities meet essential needs and aspirations (social cohesion, climate change, the need to travel and to have housing, improved living conditions, etc.). Second, these activities can and must be performed responsibly.

Not only does Colas seek to reduce negative impacts, it also develops positive impacts on a broad scale, examples of which include its road safety policy and its extensive first-aid training program for Colas employees worldwide. Programs like these benefit not only the employees, but their friends, families and the general public as a whole.

The full CSR report in compliance with article 225 of French law Grenelle 2 is available at www.colas.com/responsible development.
Renewing and enriching human capital

**Attract**
- 13,000 people hired.
- Strong-willed policy to encourage internships in order to foster the recruitment of young graduates.
- Apprenticeships and professional certification contracts: 17% of newly hired personnel this year.
- Diversity (social insertion, disabilities, gender equality, older employees): partnerships signed with social insertion programs (e.g., in France with Adecco, in Madagascar, in Australia); training of Group managers on the stakes of social insertion clauses and on the people covered by contractual social obligations.

**Retain employees**
- Continued drive to ensure average annual wage increases.
- Comparison of machine operator wages with legal minimum wage in his/her country: x2 in Morocco and Madagascar.

**Foster development**
- Training: budget amounts to nearly 4% of payroll.
- In the international units, 86% of companies with a workforce of over 300 people have a formal training plan.
- Colas Universities: four levels of training for management level; in 2013, University 4 was launched to accompany confirmed managers on their career paths; in France, to date, over 3,800 people have been trained in Colas Universities, and in the United States, over 800 people.

Societal acceptance of production sites

**Professionalism on production sites**
- 79% of consolidated revenue plus intragroup disposals from the production of materials is covered environmentally by ISO 14001 certification or in-house checklists.
- 41% of consolidated revenue plus intragroup disposals from the production of aggregates in quarries and gravel pits has rolled out actions to favor biodiversity (target: at least one action per site to allow a protected or threatened species to thrive).

**Dialogues with local residents, elected officials, administrations**
- 34% of consolidated revenue plus intragroup disposals from the production of materials has a dedicated structure for dialogues with the local community.

**Ethics**
- Intangible principle (Ethics code) as part of the internal control program.
- 80% of revenue covered by ethics training.

Figures in 2013 for the Group worldwide, unless otherwise specified.
RESPONSIBLE DEVELOPMENT

5 MAJOR TARGETS

Safety at the workplace and on the road
- Global safety program entitled Safety Attitude launched in 2013.
- Accident frequency rate: 7.28% in 2013 compared to 8.15% in 2012.
- Road safety: frequency rate for accidents involving Group vehicles down 8% in 2013, divided by 3 in 15 years.
- Employees trained in first aid: nearly one third of total workforce (18,632).

Corporate citizenship in developing countries
- Countries involved, in which Colas has a longstanding foothold: Madagascar, western and central African countries, etc.
- Issues covered: health, education, training, promoting local staff, partnerships, supply of equipment, replanting trees, biodiversity awareness raising, water distribution, etc.

Energy and greenhouse gas emissions
- Controlling fossil fuel consumption: 169,000 tons of CO₂ equivalent avoided in 2013 thanks to actions undertaken to ensure more efficient use of energy.
- Alternative transport: the quantity of materials transported by rail or waterway amounted to the equivalent of 370,000 30-ton trucks that were kept off the road.
- Customer offer
  - Innovative products: replacing oil-based ingredients with plant-based ingredients (Vegeroute® product line).
  - Eco-alternative bids (mainly in France): 6,000 tons of CO₂ equivalent avoided.

Recycling
- Recycling of construction debris: 11.2 million tons, i.e., 13% of total Group production of aggregates (the equivalent of production in 33 quarries avoided).
- Reclaimed asphalt pavement (RAP): 5 million tons, i.e., 14% of total Group production of asphalt mix (the equivalent in savings of the annual production of bitumen in a mid-sized refinery).

Controlling chemical risks
- Bitumen fumes: global health authorities have confirmed that bitumen fumes cannot be classified as carcinogenic. The fumes may still be irritating for skin and eyes, and Colas is a global driving force behind the effort to reduce employee exposure by using warm mixes (warm mix: 16% of the Group's total asphalt mix production) and equipping its machines with special extractors.
- Waste oils: recuperation rate at 70% in 2013.

A MULTITUDE OF LOCAL INITIATIVES

United States
Tutoring underprivileged children in Detroit, Michigan, as part of the Colas solidarity program entitled “On the Road to School”.

France
Conservation of diversified avifauna on an artificial cliff in the Bagnac-sur-Célé quarry (monitored by the regional bird conservation league).

Northern Europe
Colas Northern Europe Club, a program designed to foster development for managers through shared transnational projects.
Responsible development is the cornerstone of technical innovation at Colas. Designing new products, improving existing techniques, and providing a broader range of services, the Group aims to satisfy the needs and expectations of customers and transport infrastructure users in this field.

**Lines of research**

The following issues are the core focus for R&D teams at Colas:

- environmental protection, notably saving energy and materials and reducing carbon impact: research focuses on the ongoing drive to reduce temperatures of warm mixes (e.g., 3E® mixes), recycling techniques (e.g., Novacol® cold in place recycling), plant-based products (e.g., Vegecol®) and eco-responsible binders designed in line with the principles of “sustainable chemistry”;
- controlling maintenance costs for road infrastructure by improving resistance and durability (e.g., Multicol®, Colflex® mixes) and surface dressings for infrastructure with heavy traffic;
- preserving road assets by integrating new survey technologies (imagery, sensors);
- reducing traffic noise, with noise reducing surfacing (e.g., Rugosoft®, Nanosoft®);
- road safety, with porous and heavy duty skid resistant surfacing (e.g., Colgrip®);
- visual appeal and harmony, with translucent or colorable binders (e.g., Bituclair®).

**A vast global technical network**

Colas’ global technical network comprises:

- a Campus for Science and Techniques, located near Paris, France: the CST is the road industry’s leading private research center worldwide;
- 50 regional laboratories and 100 technical engineering and design units on 5 continents;
- groups of technical experts, working in a network that fosters cross-disciplinary exchange.
France
Refurbishing the main runway at the Toulouse-Blagnac Airport in southwest France to accommodate jumbo jets such as the A350.
France
Building a Euro Nascar track near Tours in central France.

Switzerland
Refurbishing Highway A12 near Gumefens in the canton of Fribourg.

France
Resurfacing roads for a stage of the Tour de France between Embrun and Chorges in the French Alps with 100% reclaimed asphalt pavement.
France
Renewing track on a railway near Modane in the French Alps.

France
Installing 88 km of pipeline between the towns of Nédon and Corbie in northwest France as part of the GRT Gaz Hauts de France II project.
France

Refurbishing the Promenade des Anglais in Nice on the French Riviera, using 3E® warm mixes and Rugosoft® noise reducing mix.
Australia
Refurbishing the track at the Mount Panorama Motor Racing circuit in Bathurst, New South Wales.

France
Installing guardrails as part of a renovation project on Route RN 113 in southern France.

Martinique
Building a reserved-lane public transit line in Fort-de-France.
Reunion Island
Reinforcing and widening runways at the Roland-Garros Airport.

South Africa
Applying emulsion on the N4 road near Johannesburg.
France
High quality urban development on the Promenade des Barques in Narbonne in southwest France.
Hungary
Widening the south section of the M0 Beltway Road in Budapest to 6 lanes.

France
Roofing, cladding, siding on the Performing Arts Center in Bressuire in western France.

United Kingdom
Refurbishing city streets as part of a long-term maintenance contract for the city network in central London.
France

Upgrading and widening to 6 lanes of Highway A63 in southwest France between Salles and Saint-Geours-de-Maremne.

France

Deconstruction using explosives of part of an existing structure at the Ambès EDF power plant in southwest France.
Belgium
Refurbishing concrete surfacing at the Brussels-National Zaventem Airport.

Slovakia
Building a bridge over the Poprad River at Mníšek nad Popradom, a border town between Slovakia and Poland.
France
Building infrastructure for the Bus Rapid Transit Service (BRTS) network in Metz, in eastern France.

Gabon
Reinforcing and widening Route RN 1 between Libreville and Lambaréné.

Madagascar
Rehabilitating Route RN 43 between Faratsiho and Analavory.
HERVÉ LE BOUC
Chairman and Chief Executive Officer

Thierry MONTOUCHÉ
General Secretary

Philippe TOURNIER
Human Resources

Sophie BAUDOUX
Information Technology

Jean-Yves BIGNON
Risks and Insurance

Michel BOLTZ
Audit

Pierre CALVIN
Strategic Foresight, Sales, Marketing

Alain CLOTTE
Legal Affairs

Jérôme DUSSERE
Bitumen

Samuel GUILLON
Finance

Christophe LIENARD
Equipment and Innovation

Henri MOLLERON
Environment, Responsible Development

Gilles NICOLLE
Accounting

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