



PRESS RELEASE

Boulogne, August 31, 2017 - 7:30 am

Colas signs an agreement to acquire the Miller and McAsphalt group, a major road construction player in Ontario and a leader in bitumen distribution in Canada

- **Continuation of the external growth strategy with Colas' most significant acquisition in North America**
- **An opportunity to increase Colas' presence in Ontario and to expand its bitumen distribution network across Canada**

On 30 August 2017, Colas Canada signed a share purchase agreement in Toronto for the acquisition of 100% of the equity interest in the Miller and McAsphalt group.

The Miller and McAsphalt group is a major player in road construction and in bitumen distribution in Canada, with a particularly strong presence in Ontario. With a headcount of 3,300, it generates average annual sales of around 1.3 billion^a Canadian dollars and an average operating margin of 7%^a.

This operation forms part of Colas' long-term strategy to expand its operations in North America. The North American market presents strong growth prospects given the major transport infrastructure construction and maintenance needs.

The acquisition of the Miller and McAsphalt group will enable Colas Canada to expand its geographical coverage by increasing its presence in Ontario and considerably increasing its bitumen storage capacity across Canada.

Closing is expected to occur in the beginning of 2018. The closing of the transaction is subject to specific closing conditions, including regulatory approvals under the Canada Competition Act, the Investment Canada Act and the Canada Transportation Act.

(a) Average of the last three financial years



The purchase price payable at closing is subject to certain adjustments and is expected to represent approximately 12 times the average operating profit^a of the group. The acquisition will be debt-financed and will not alter Colas' strong balance sheet.

Hervé Le Bouc, Colas Chairman and CEO, said:

"This important acquisition by Colas reaffirms its continued confidence in the Canadian economy and is part of its strategy to increase its presence in North America. Becoming one of the leaders in a competitive and active market will pave the way for improved know-how and industry innovations."

Louis Gabanna, Colas North America Managing Director, said:

"This acquisition, once closed, will be a great opportunity for two groups of dedicated employees to merge their knowledge and experience and to continue to deliver, in a safe manner, exceptional work quality and excellence for overall customer satisfaction across Canada."

Note: the acquisition of the Miller and McAsphalt group by Colas Canada was considered by Colas, before its disclosure, as non-public information within the meaning of the applicable regulations (Article 7.1 of EU Regulation 596/2014, April 16, 2014).

Responsible for notification: Eric Haentjens, General Secretary.

The Colas Group (www.colas.com)

Colas, a subsidiary of the Bouygues Group, is a world leader in the construction and maintenance of transport infrastructure, aiming to meet the challenges of mobility, urban development and environmental protection. With 55,000 employees in more than 50 countries on five continents, the Group performs some 90,000 projects each year via 800 construction business units and 2,000 material production units.

In 2016, consolidated revenue at Colas totaled 11.0 billion euros (48% outside of France). Net profit attributable to the Group amounted to 355 million euros.

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(a) Average of the last three financial years