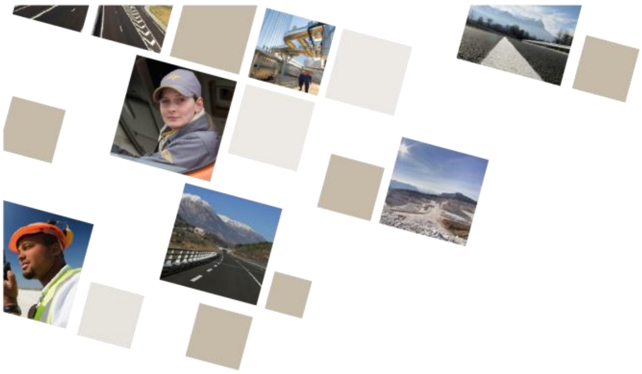


PRESS RELEASE

Boulogne, February 22, 2018

Financial Year 2017

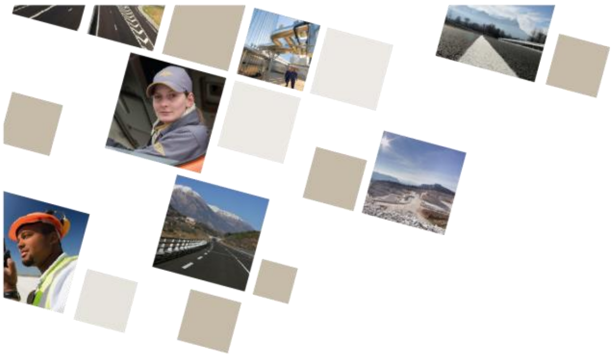
- ***High level of work-on-hand: €7.6 B (up 7% and 9% at constant exchange rates)***
- ***Revenue: €11.7 B (+6% and +7% at constant scope and exchange rates)***
- ***Current operating income: €362 M (-€24 M)***
- ***Operating income: €357 M (+€33 M)***
- ***Net profit attributable to the Group: €328 M (-€27 M)***
- ***Dividend proposed: €8.20 per share***

The Board of Directors of Colas, chaired by Mr. Hervé Le Bouc, met on February 20, 2018 to finalize the 2017 financial statements that are to be submitted to the Annual General Shareholders' Meeting on April 12, 2018.

Consolidated Key Figures

In millions of euros	**2017**	**2016**	**Change 2017/2016**	At constant scope and exchange rates
Consolidated revenue	**11,705**	**11,006**	**+6%**	**+7%**
of which France	*6,104*	*5,779*	*+6%*	*+6%*
of which International	*5,601*	*5,227*	*+7%*	*+8%*
Current operating income	**362**	**386**	**- €24 M**	
Current operating profit margin	*3.1%*	*3.5%*	*-0.4 pt*	
Operating income	**357**(a)	**324**(a)	**+€33 M**	
Net profit attributable to the Group	**328**	**355**(b)	**-€27 M**	
Net cash (Net debt)	**433**	**517**	**-€84 M**	

(a) Of which non-current expenses: €5 M in 2017 relating to the closure of the Dunkirk site and €62 M in 2016 essentially relating to the discontinuation of the refined products business.
(b) Of which €72 M in net capital gains on the disposal of stakes in highway concession Atlandes and Adelac.



Revenue

Consolidated revenue of the Colas Group totaled €11.7 billion in 2017, up 6% and 7% at constant scope and exchange rates compared to 2016, mainly due to a recovery in the Roads sector.

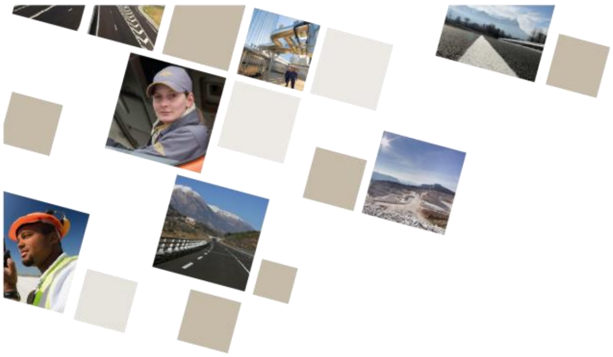
Roads

The Roads sector recorded revenue of €9.7 billion in 2017, up 8% from 2016 (+8% at constant scope and exchange rates):

- revenue in **Mainland France** was up 8%. The six regional subsidiaries have seen an increase in business, thus reflecting a recovery in the market after several years of decline followed by stabilization in 2016;
- revenue in **North America** increased slightly (+1% at constant scope and exchange rates) after a very good 4^{th} quarter, particularly in the United States;
- revenue in **Europe** (excluding France) rose 19% at constant scope and exchange rates. Business in Northern Europe increased by 7%. In central Europe, revenue rose a sharp 45% at constant scope and exchange rates, boosted by the resumption of infrastructure projects financed by the European Union;
- in the **Rest of the World** (international excluding Europe and North America), revenue was up 7% at constant scope and exchange rates. The situation is contrasted at constant scope and exchange rates between Oceania, which enjoyed 18% growth, Africa and the Indian Ocean, which grew 10%, and the French Overseas Departments and Regions, where revenue was down by 3%.

Specialized Activities

Specialized Activities posted revenue of €2 billion in 2017, up 1% compared to 2016 (+3% at constant scope and exchange rates): increases were recorded for Networks (+22%) and Waterproofing (+3%), while business for the Railways and Safety & Signaling sectors remained practically stable.



Profitability

Current operating income amounted to €362 million in 2017, compared to €386 million in 2016, a €24-million decrease. Current operating profit margin stood at 3.1% in 2017 compared to 3.5% in 2016:

- the **Roads** sector generated current operating income of €334 million, stable compared to 2016 (€336 million) and current operating profit margin of 3.5%, down from 2016 (3.8%). The improvement in current operating income in Mainland France offsets the decline observed in North America, which was due mainly to harsh weather conditions in Canada and a less favorable market environment for bitumen by-products in the United States;
- current operating income for **Specialized Activities** amounted to €12 million, compared to €43 million in 2016, a €31-million decrease, attributable almost entirely to the Railways business.

In 2017, **non-current operating expenses** amounted to €5 million, corresponding to the closure of the Dunkirk site, compared to €62 million in 2016, mainly related to the discontinuation of the refined products business.

Thus, **operating income** for the year 2017 totaled €357 million, against €324 million in 2016, an improvement of €33 million.

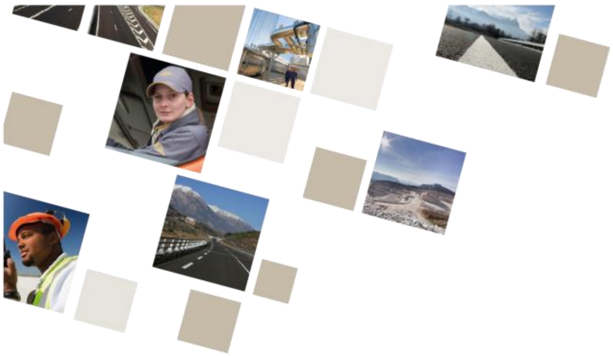
The **cost of net debt** was €14 million in 2017, comparable to that of 2016 (€13 million).

Other financial income and expenses amounted to €1 million in 2017 compared to €74 million in 2016 (of which €75 million in capital gains on the sale of stakes in highway concession companies Atlandes and Adelac).

Income tax expense in 2017 totaled €75 million, down €33 million compared to €108 million in 2016, due in particular to tax reform laws passed in the United States at the end of 2017.

The **share of income from associates** amounted to €61 million in 2017, compared to €82 million in 2016.

Lastly, **net profit attributable to the Group** was posted at €328 million in 2017, compared to €355 million in 2016, down €27 million.



Solid financial structure

Net cash flow totaled €675 million, a €97-million increase compared to 2016 (€578 million). Free cash flow [1] improved significantly, totaling €320 million compared to €194 million in 2016.

Net capital expenditure amounted to €355 million in 2017, compared to €384 million in 2016. Financial investments totaled a gross amount of €157 million and a net of €134 million in 2017. External growth was back on track, mainly in France and North America, essentially in the building materials sector. In addition, on August 30, 2017, Colas signed a memorandum of understanding for the acquisition of 100% of the shares of the Miller McAsphalt group, a bitumen distribution and roadworks specialist in Canada.

The Group's financial structure is solid, with shareholders' equity at €2.8 billion and a net cash position of €433 million at the end of December 2017, compared to €517 million at the end of December 2016.

Net profit at Colas

Net profit for the parent company Colas amounted to €163.2 million in 2017, compared to €249.6 million in 2016.

Dividend

The Board of Directors will put forward to the General Shareholders' Meeting on April 12, 2018 to pay out a dividend per share of €8.20, identical to the dividend distributed last year.

Board of Directors

The Board has decided to renew the term of office for Mr. Hervé Le Bouc as Chairman and Chief Executive Officer up to the General Shareholders' Meeting that will be called on to approve the financial statements of fiscal 2018. This renewal is subject to the amendment of the Company's bylaws, which will be put forward for approval at the General Shareholders' Meeting of April 12, 2018.

The Board will also put forward to the General Meeting of April 12, 2018 the renewal of the appointment of Mrs. Catherine Ronge as a Member of the Board of Directors for a period of two years.

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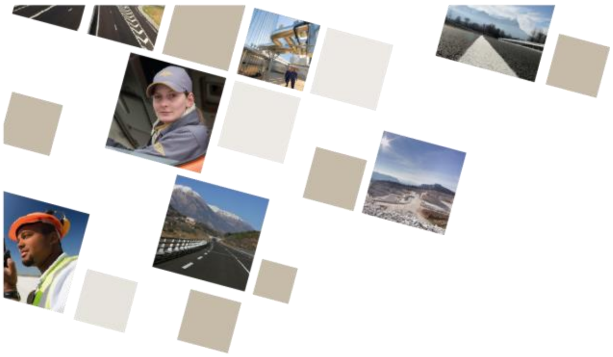
[1] *Free cash flow: cash flow (determined after cost of net debt and net income tax expense, but before changes in working capital requirements) minus net capital expenditure for the period.*



Work-on-hand

At the end of December 2017, work-on-hand remained high at €7.6 billion, up 7% compared to the end of December 2016, and up 9% at constant exchange rates. Work-on-hand in Mainland France (€3.2 billion) is up 9%, as is international and overseas work-on-hand (€4.4 billion), which is also up 9% at constant exchange rates.

Major contracts were won in the 4th quarter, including three motorway contracts in Hungary for a total of €330 million and three contracts for renewal and maintenance of rail networks in France (€300 million) and the United Kingdom (€255 million).

Outlook

In the medium term, demand for transport infrastructure is expected to remain high, whether in emerging countries, due to population growth and increasing urbanization, or in developed countries, where maintenance needs are growing. The return of a favorable economic environment is also positive for Colas.

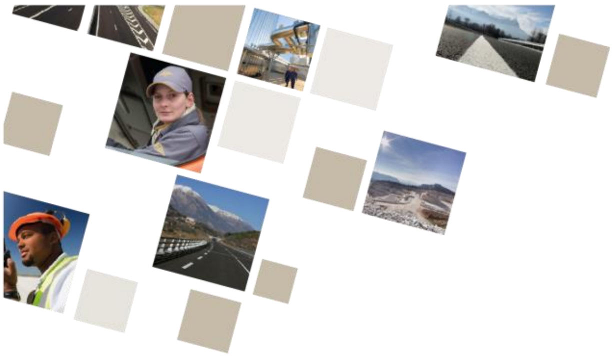
Colas intends to pursue its growth in transport infrastructure solutions, Roads and Railways, to serve sustainable mobility. The Group has the assets, skills and financial resources necessary for this growth.

Revenue for the **Roads business in Mainland France** is expected to increase slightly in 2018, in a market boosted by the "Greater Paris" projects, by the 2nd highway plan and by a resumption in public-funded projects.

In **Europe**, the construction market is fueled by the public works sector. Road activity should also increase.

In **North America**, in addition to infrastructure bills at the federal, state or provincial level, Colas is positioning itself on major P3 projects in Canada. The acquisition of Miller McAsphalt in the 1st quarter of 2018 will lead to a sharp increase in Colas Canada's revenue.

In the **Rest of the World**, opportunities for projects are numerous and national markets are generally buoyant except in a few specific areas, notably in the French Overseas Departments and Regions, and Qatar.



Revenue from **Specialized Activities** is expected to remain stable for the most part. The measures taken in the Railways sector (renewal of management, reorganization of activities in France, asset disposals) will begin to have a gradual effect as of 2018. Waterproofing will benefit from a healthy building market. Safety and Signaling could grow slightly and Networks could remain stable at a high level.

As a result, revenue in 2018 is expected to be significantly higher than in 2017, and the current operating profit margin is expected to improve.

The Statutory Auditors have duly audited and certified the financial statements.

Financial statements and notes are available at www.colas.com.

The presentation to financial analysts will be held on February 22, 2018 at 2.30 pm and will be made available at www.colas.com.

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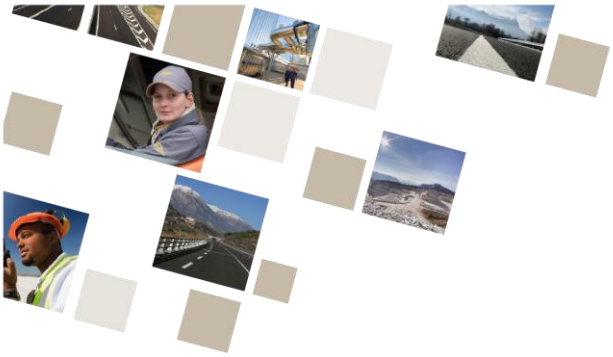
Consolidated condensed income statement for 4th quarter 2017

in millions of euros	**4th quarter**		**Change 2017/2016**
	2017	**2016**	
Revenue	3,088	2,891	+7%
Current operating income	183	145	+€38 M
Other operating expenses	-	(23)	+€23 M
Operating income	183	122	+€61 M
Net profit attributable to the Group	168	188[1]	-€20 M

(1) Of which €72 million in net capital gains on the disposal of stakes in highway concession companies Atlandes and Adelac.



Revenue 2017 by business segment

in millions of euros	2017	2016	Change 2017/2016	Change at constant scope and exchange rates
Roads Mainland France	4,312	3,990	+8%	+8%
Roads Europe	1,603	1,374	+17%	+19%
Roads North America	2,525	2,474	+2%	+1%
Roads Rest of the World	1,216	1,133	+7%	+7%
Total Roads	**9,656**	**8,971**	**+8%**	**+8%**
Specialized Activities	**2,037**	**2,016**	**+1%**	**+3%**
Parent company	**12**	**19**	**ns**	**ns**
TOTAL	**11,705**	**11,006**	**+6%**	**+7%**

Revenue 2017 by geographic zone

in millions of euros	2017	2016	Change 2017/2016
Mainland France	5,684	5,348	+6%
French Overseas Departments and Regions	420	431	-3%
France	**6,104**	**5,779**	**+6%**
North America	2,529	2,478	+2%
Europe (excluding France)	2,038	1,792	+14%
Rest of the World[(a)]	1,034	957	+8%
International	**5,601**	**5,227**	**+7%**
TOTAL	**11,705**	**11,006**	**+6%**

(a) Including French Overseas Territories