

PRESS RELEASE

Boulogne, November 16, 2016

REVENUE AND RESULTS at end-September 2016

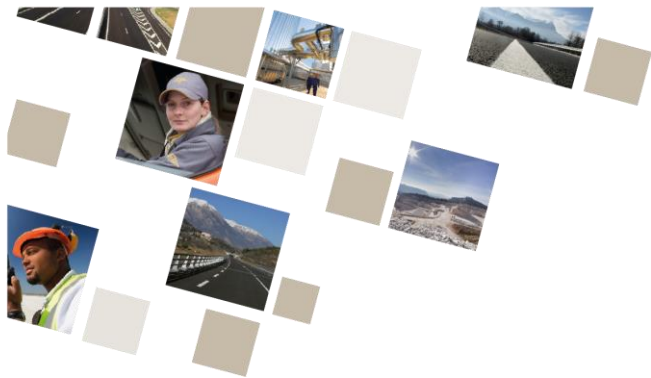
Improved operational profitability despite a decrease in activity thanks to the positive impact of action and adaptation plans

- *Revenue strongly impacted by changes in scope and exchange rates:*
 - *€8.1 billion (-9%)*
 - *-5% at constant scope and exchange rates*
- *Current operating income: €241 million (+€46 million)*
- *Net profit attributable to the Group: €167 million (€189 million at end-September 2015)*
- *Work-on-hand: €7.2 billion (+1%)*

Consolidated key figures as of September 30, 2016

<i>in millions of euros</i>	As of 30/09/2016	As of 30/09/2015	Change	Full year 2015
Consolidated revenue	8,115	8,933	-9%	11,960
<i>of which France</i>	4,256	4,478	-5%	6,044
<i>of which International</i>	3,859	4,455	-13%	5,916
Current operating income	241	195	+€46 M	344
Operating income	202^(a)	195	+€7M	249
Consolidated net profit attributable to the Group	167	189	-€22 M	234
Net cash (Net debt)	(17)	(231)	+€214 M	560

(a) As of the end of September 2016, charges incurred by the refined products activity that is being closed (fixed costs and adjustments of charges relating to the Employment Social Plan currently under way) have been accounted for in non-current expenses for an amount of 39 million euros.



Revenue

As of September 30, 2016, the Colas Group's consolidated revenue amounted to 8.1 billion euros, down 9% from September 30, 2015, with strong impact from changes in scope (-258 million) and exchange rates (-106 million). At constant scope and exchange rates, business decreased 5% (-3.6% in France and -6.6% in the international units).

The majority of the changes in scope are due to the sale of the bitumen storage and trade subsidiaries in Asia to the Thai subsidiary Tasco, accounted for by the equity method (-147 million euros), and the cessation of the sales of refined products in France (-102 million).

Trends by business segment are as follows:

Roads

In **Mainland France**, in a market that appears to be stabilizing after a sharp two-year drop, revenue amounted to 2.9 billion euros, unchanged from the first nine months of 2015.

In the **International and French Overseas units**, revenue totaled 3.7 billion euros, down 14% and 9% at constant scope and exchange rates, due in particular to downward trends in business in:

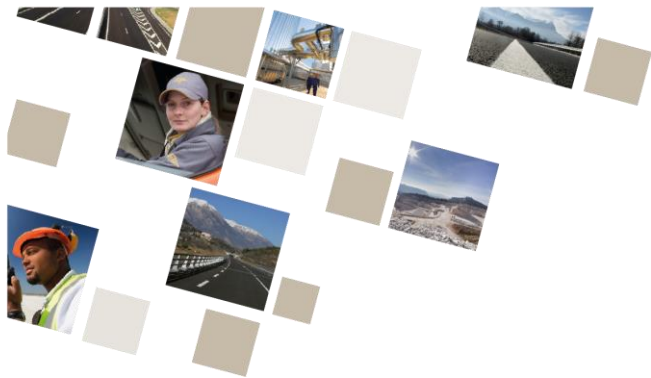
- Central Europe, due to delays in the launching of highway and road projects during the first half of 2016 (-38%);
- Canada, essentially in the western Provinces due to a decrease in the oil and gas sector (-16%);
- French Overseas (-11%).

Business is making headway in the United States and Oceania (Australia and New Caledonia), and is close to that recorded during the first nine months of 2015 in Northern Europe and in the Indian Ocean and Africa zone.

Specialized Activities (excluding the sales of refined products)

As of the end of September 2016, revenue for Specialized Activities decreased 8% (-6% at constant scope and exchange rates), compared to the end of September last year. All the business segments were down between 3 and 9%, including Railways (impact of the high basis for comparison in 2015).

Lastly, the halting of the production and **sales of refined products** at the end of 2015 led to a gap of 102 million euros in revenue for the first nine months of 2016.



Profitability

Current operating income at end-September 2016 totaled 241 million euros, up 46 million euros from end-September 2015 thanks to the end of current losses for the sales of refined products segment and improved profit margins in the roads sector.

As of September 30, 2016, an amount of 39 million euros was accounted for in non-current expenses. This figure includes charges relating to structural costs at the subsidiary SRD (mainly personnel costs over nine months) and additional charges linked to the Employment Social Plan provided for at the end of December 2015.

In addition, income from associates and joint ventures totaled 40 million euros, compared to 67 million euros at end-September 2015 (impact of the high basis for comparison at Tasco along with positive non recurrent items in 2015).

The share of net profit attributable to the Group amounted to 167 million euros, compared to 189 million euros at end-September 2015.

Financial situation

Net financial debt amounts to 17 million euros, compared to 231 million euros at September 30, 2015.

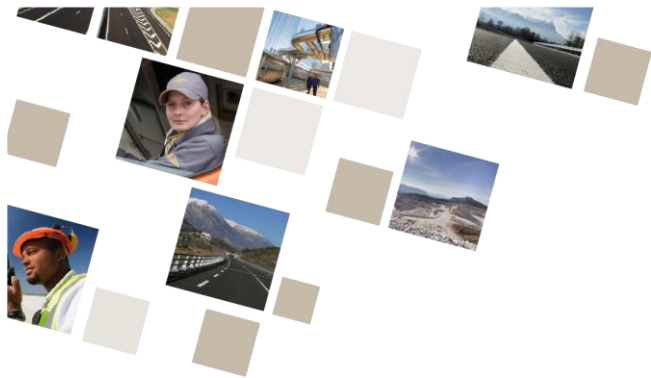
Outlook

Work-on-hand at end-September 2016 totals 7.2 billion euros, up 1% from end-September 2015 (-1% in Mainland France and +3% in the International and French Overseas units).

Based on all currently available data, revenue for 2016 is expected to be down some 4% at constant scope and exchange rates. Improved profitability in 2016 is confirmed.

The financial statements have been subject to a limited review by statutory auditors.

This press release is available in English and in French at www.colas.com

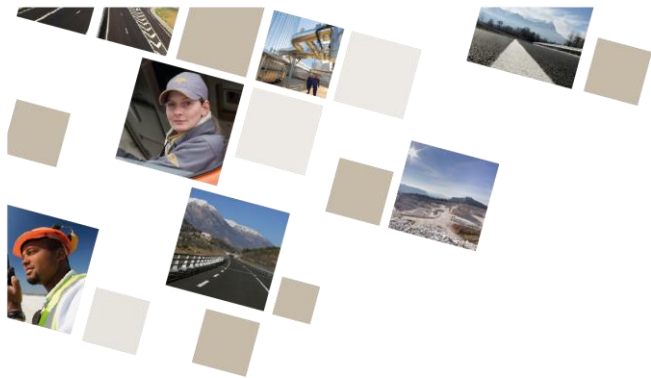


Consolidated condensed income statement for 3rd quarter 2016

<i>in millions of euros</i>	3 rd quarter		Change
	2016	2015	
Revenue	3,437	3,729	-8%
Current operating income	326	314	+€12 M
Operating income	317	314	+€3 M
Consolidated net profit attributable to the Group	238	258	-€20 M

Revenue as of September 30, 2016 by business segment

<i>in millions of euros</i>	As of 30/09/2016	As of 30/09/2015	Change	Change at constant scope and exchange rates
Roads Mainland France	2,927	2,935	=	=
Roads Europe	1,013	1,245	-19%	-17%
Roads North America	1,887	2,042	-8%	-6%
Roads Rest of the World	810	1,008	-20%	-3%
Total Roads	6,637	7,230	-8%	-5%
Specialized activities	1,448	1,577	-8%	-6%
Sales of refined products	12	114	ns	ns
Parent company	18	12	ns	ns
TOTAL	8,115	8,933	-8%	-5%



Revenue as of September 30, 2016 by geographic zone

<i>in millions of euros</i>	As of 30/09/2016	As of 30/09/2015	Change
Mainland France	3,938	4,117	-4%
French Overseas Departments	318	361	-12%
France	4,256	4,478	-5%
North America	1,891	2,045	-8%
Europe (excl. France)	1,311	1,632	-20%
Rest of the World ¹	657	778	-16%
International¹	3,859	4,455	-13%
TOTAL	8,115	8,933	-9%

¹ Including French Overseas Territories