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Two Vinci subsidiaries win a contract to operate motorways in the United Kingdom

Crossing Company Limited, a joint venture set up by Cofiroute UK (which holds 42.86%), Ringway (Vinci's road subsidiary in the UK, with 42.86%) and Babbie (a Scottish engineering company, with 14.28%) recently won a contract to operate the Thames crossing at Dartford, east of London, which continues the M25 ringroad.

The contract (based on a cost + fee agreement that includes objective costs, plus a fee in the event of savings or a fine in the event of cost overruns) covers toll collection, standard road surface maintenance and traffic service. Sales are expected to total \approx 24 million a year. The contract will enter into force on 1 April 2003 for three years, and can be extended to five years.

The Thames crossing is the only toll structure on the M25. With around 150,000 vehicles a day, it is the largest toll structure in Europe in traffic volume terms.

The crossing, located at Dartford (30 kilometres east of London), includes:

- Two 1.45-kilometre two-lane northbound tunnels,
- Four southbound lanes over the Queen Elizabeth II bridge.

In addition to the Severn Crossing between Wales and England, the Thames crossing contract is a new reference for Cofiroute and will enable the group to participate in remote toll and traffic management systems that are to be launched soon in the London area.

Cofiroute was created in 1970. Today it is the only private motorway concession operator in France. Shareholders include Vinci (65.35%), Eiffage (17%) and Colas (16.66%). Cofiroute's network in France (which includes the A10, A11, A28, A71, A81 and A85 motorways) spans 896 kilometres and covers central and western regions. Cofiroute is in charge of building the tunnels that will complete the A86 road west of Paris. It is also present in motorway and toll road management abroad (in the UK, the USA and Chile). Cofiroute was recently chosen by the German government to take part in the Toll Collect consortium, alongside Daimler Chrysler Services and Deutsche Telekom, which is in charge of setting up a satellite toll system for trucks. Cofiroute expects 2002 sales to total around 785 million euros, a 6% increase on 2001.

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