



**Notice of early redemption
of the 2% 2 May 2002 - 1 January 2018 "Oceane" bonds
convertible into new VINCI shares and / or exchangeable for existing VINCI shares
(ISIN number FR0000188419)**

VINCI has decided to undertake the early redemption of all the outstanding 2% 2 May 2002 - 1 January 2018 bonds convertible into new VINCI shares and / or exchangeable for existing VINCI shares, issued on 2 May 2002 (ISIN number FR0000188419) (the "Bonds"), in accordance with Article 2.3.7.3 (1) of the terms and conditions of the Bonds as described in the prospectus approved by the Commission des Opérations de Bourse under Visa 02-432 dated 23 April 2002.

The early redemption will be made on 1 January 2006* at a price of €96.52 per Bond, to which will be added the interest due on 1 January 2006* of €1.80, making a total amount of €98.32 per Bond.

Interest will cease to accrue as from 1 January 2006.

Bearers of the Bonds may exercise their right to the allocation of VINCI shares (FR0000125486) until the end of the seventh business day preceding 1 January 2006 included, or in other words until Wednesday 21 December 2005 included, in the proportion of two (2) VINCI shares for one (1) Bond presented (following the adjustment to the conversion rate as a consequence of the division by two of the nominal value of the VINCI share on 13 May 2005).

VINCI has decided to issue and deliver new shares in the event of bearers exercising their right to allocation of shares. In accordance with the terms and conditions of issue, these new shares issued on the conversion of the bonds will grant rights as from 1 January 2005.

Holders of the new shares that will be issued and delivered on 19 December 2005 at the latest will receive payment, at the same time as holders of the shares issued earlier, or in other words as from 20 December 2005, of the interim dividend of €0.70 per share that VINCI will pay on this latter date. Holders of the new shares that will be issued and delivered on 20 and 21 December 2005 will receive payment of this interim dividend on 31 December 2005 at the latest.

The bonds that are not presented for conversion will be redeemed in cash on 1 January 2006* at the price of €98.32 coupon included.

The Paying and Conversion Agent is *BNP PARIBAS Securities Services*, Immeuble Tolbiac, Service OST-DOM, 25, quai Panhard et Levassor 75013 Paris, France.

(*) In practice this will be 2 January 2006, in accordance with Article 2.3.6. of the terms and Conditions of the issue

French public limited company (Société Anonyme) with share capital of €942,050,965
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Company registration number 552 037 806 R.C.S. Nanterre

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