



Bpifrance launches the disposal of part of its stake in Eiffage

Paris, May 19, 2016- Bpifrance, via Bpifrance Participations, announces today the launch of the disposal of 6,634,719 Eiffage shares, representing c.6.76% of Eiffage share capital, by way of an accelerated bookbuilt offering with institutional investors (the "**Placement**").

Eiffage wished to accompany this transaction and, in accordance with the authorization granted by its shareholders during the shareholders' meeting held on April 20th, 2016, undertook to purchase, concomitantly with the Placement and subject to its completion, 1,000,000 shares, representing c. 1.02% of Eiffage share capital, at the placement price and within the limit of 67 euros per share, thus showing its confidence in the group's prospects. If the placement price is above 67 euros, Bpifrance reserves the right not to sell the relevant shares at Eiffage.

Bpifrance has entered into, to the benefit of the Joint Bookrunners, a 180-day lock-up period as from the settlement and delivery date of the transaction, subject to customary exceptions, on the entirety of its remaining position.

Bertrand Finet, Head of Bpifrance Investissement Mid & Large Cap, declared: *"The teams at Eiffage led by Benoît de Ruffray are achieving a remarkable performance. As a reference shareholder of the Group alongside its employees, Bpifrance will continue to provide its support to the development strategy successfully implemented by Eiffage."*

Following this transaction, Bpifrance Participations will hold c.5.67% of the share capital and c.4.94% of the voting rights of Eiffage and will cross downwards the legal threshold of 10% of the share capital and voting rights of Eiffage and the legal threshold of 5% of the voting rights.

The final terms and the results of the Placement, led by Société Générale as Global Coordinator and Joint Bookrunner, as well as Bank of America Merrill Lynch and Barclays acting as Joint Bookrunners (the "**Joint Bookrunners**") on behalf of Bpifrance Participations, will be determined at the end of the bookbuilding process and should be announced on or around May 20, 2016.

This press release does not constitute an offer or solicitation to purchase for securities and this share disposal does not constitute a public offering.

About Bpifrance

Formed by the law of 31 December 2012, Bpifrance (a public sector investment bank) is the outcome of the merger between OSEO, the FSI, CDC Entreprises and FSI Régions. Its two shareholders are the French state and the Caisse des Dépôts. Its object is to support businesses (SMEs, medium-sized enterprises and larger companies of a strategic importance to the French economy), from start-up through to stock market flotation, by providing loans, guarantees and equity. Bpifrance also provides enhanced support and backing for innovation, export, and external growth. It is a one-stop shop for entrepreneurs in each region for all their finance and investment needs. Bpifrance Participations is wholly-owned by Bpifrance.

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This announcement is not a prospectus within the meaning of Directive 2003/71/EC, as implemented in each member state of the European Economic Area, and amendments thereto, including Directive 2010/73/EU to the extent implemented in the relevant member State of the European Economic Area (together, the "**Prospectus Directive**").

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With respect to the member states of the European Economic Area, other than France, which have implemented the Prospectus Directive (each, a "**Relevant Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of the shares of Eiffage sold by Bpifrance Participations requiring a publication of a prospectus in any Relevant Member State. As a consequence, the shares of Eiffage may only be offered or sold in any Relevant Member State pursuant to an exemption under the Prospectus Directive.

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