

## Press release

 APRR turnover and traffic for the year 2015 and the 4<sup>th</sup> quarter 2015

## 12 months to 31 December 2015

Consolidated revenue

<i>in millions of euro</i>	At 31/12/2014	At 31/12/2015	% change
Toll revenues	2,081.5	2,145.6	+ 3.1 %
Revenue from retail facilities, telecommunications and other	67.7	68.2	+ 0.7 %
<b>Revenue excluding Construction</b>	<b>2,149.2</b>	<b>2,213.8</b>	<b>+ 3.0 %</b>
<b>Construction revenue (IFRIC 12)*</b>	<b>261.1</b>	<b>165.3</b>	<b>nm</b>

**Excluding Construction**, APRR's consolidated revenue totalled € 2,213.8 million for the 12 months to 31<sup>st</sup> December 2015, an increase of 3.0% from €2,149.2 million for the 12 months to 31<sup>st</sup> December 2014.

Traffic

<i>in millions of kilometres travelled</i>	Total network		
	At 31/12/2014	At 31/12/2015	% change
Light vehicles (LV)	18,423	18,906	+ 2.6 %
Heavy goods vehicles (HGV)	3,237	3,330	+ 2.9 %
<b>Total</b>	<b>21,660</b>	<b>22,236</b>	<b>+ 2.7 %</b>

Overall traffic measured by the number of kilometres travelled increased by 2.7% for the 12 months to 31<sup>st</sup> December 2015 compared to the corresponding period in 2014.

Light vehicle traffic was up 2.6% and heavy goods vehicle traffic was up 2.9 % in 2015 compared to the corresponding period in 2014.

## 4<sup>th</sup> quarter 2015

### Consolidated revenue

<i>in millions of euro</i>	<b>Q4 2014</b>	<b>Q4 2015</b>	<b>% change</b>
Toll revenues	486.4	503.8	+ 3.6 %
Revenue from retail facilities, telecommunications and other	18.1	17.3	- 4.6 %
<b>Revenue excluding Construction</b>	<b>504.5</b>	<b>521.1</b>	<b>+ 3.3 %</b>
<b>Construction revenue (IFRIC 12)*</b>	<b>71.8</b>	<b>58.9</b>	<b>nm</b>

**Excluding Construction**, APRR's consolidated revenue totalled € 521.1 million in the fourth quarter of 2015, an increase of 3.3% from €504.5 million in the fourth quarter of 2014.

### Traffic

<i>in millions of kilometres travelled</i>	<b>Total network</b>		
	<b>Q4 2014</b>	<b>Q4 2015</b>	<b>% change</b>
Light vehicles (LV)	4,125	4,236	+ 2.7 %
Heavy goods vehicles (HGV)	810	844	+ 4.1 %
<b>Total</b>	<b>4,935</b>	<b>5,080</b>	<b>+ 2.9 %</b>

Overall traffic measured by the number of kilometres travelled increased by 2.9 % during the fourth quarter of 2015 compared to the same period last year.

Light vehicle traffic for the fourth quarter of 2015 was up 2.7% and heavy goods vehicle traffic increased by 4.1% during the quarter compared to the corresponding period in 2014.

### Financing

On 28<sup>th</sup> October and 10<sup>th</sup> November 2015, APRR issued two new bonds amounting to €1.0 billion, at historically low rates: €500 million of bonds for eight years, maturing in January 2024 at an annual coupon of 1.5%, and €500 million of floating rate notes for four years, maturing in January 2020, with a margin of 0.7% to euribor 3 months.

APRR also raised in December 2015 a new tranche of floating rate debt over euribor 6 months from the EIB for €105 million for seven years (maturing in December 2022) with a margin of 0.44%.

APRR and Eiffage have exercised a one year extension option of their respective banking facilities, extending the final maturities to February 2021.

(\*) *Reminder: the application of IFRIC 12 from 1 January 2009 requires the recognition of revenue generated by construction activities, which corresponds to infrastructure construction services performed by the concession operator for the account of the concession grantor, this work being entrusted to third parties and recognised using the percentage of completion method.*

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