



PRESS RELEASE

Boulogne, May 17, 2017

1st QUARTER 2017

- **Revenue up by 10% at €1.9 billion**
- **High level of work on hand: €7.8 billion (+1%)**
- **Net profit attributable to the Group: -€195 M (-€171 M for 1st quarter 2016), not a reflection of outlook for 2017**

Consolidated key figures

<i>In millions of euros</i>	1 st quarter		Change	Reminder fiscal 2016
	2017	2016		
Consolidated revenue	1,928	1,754	+10%	11,006
<i>of which France</i>	1,180	1,084	+9%	5,779
<i>of which International</i>	748	670	+12%	5,227
Current operating income	-264	-223	- 41	386
Operating income	-268	-238	-30	324
Consolidated net profit attributable to the Group	-195	-171	-24	355
Net cash / Net debt	-171	64	-235	517



Seasonal nature of business activity

Due to the highly seasonal nature of most of the Group's businesses, it is important to underline the fact that Colas' 1st quarter results are of little significance, and that they are not representative of a full fiscal year. As such, operating losses are recorded each year during the 1st quarter.

Revenue

1st quarter 2017 revenue amounted to 1.9 billion euros, up 10% from 1st quarter 2016 (10% at comparable scope and exchange rates). France posted a total of 1.2 billion euros (+9%) and the International units recorded 0.7 billion euros (+12%).

Roads:

Revenue totaled 1.5 billion euros, up 11%.

Revenue in Mainland France improved 12%, boosted by a better economic environment with an increase in spending from local authorities after years of cutbacks, along with the Greater Paris transport project, etc.

Revenue for the International units and French Overseas is up 10%. Headway is being made around the world - North America, Europe, in particular central Europe boosted by the securing of several major EU-financed contracts, and the Rest of the World, exception made for the French Overseas Departments.

Specialized Activities:

Revenue totaled 0.4 billion euros, up 5% (8% at comparable scope and exchange rates). Revenue was up for Networks by 23%, Waterproofing by 8%, Railways by 2% (6% at comparable scope and exchange rates), and Safety and Signaling by 2%.



Profitability

Current operating income amounted to -264 million euros compared to -223 million euros during the 1st quarter 2016.

Net profit attributable to the Group amounted to -195 million euros, compared to -171 million euros at the end of March 2016.

Net cash/Net debt

Net debt as of March 31, 2017 amounts to 171 million euros. The change from December 31, 2016 (net cash at 517 million euros) is a reflection of the seasonal nature of Colas' businesses.

Outlook

At the end of March 2017, work on hand totaled 7.8 billion euros (+1% compared to work on hand at end-March 2016). Work on hand is up 9% in Mainland France at 3.3 billion euros and is down 5% in the International units and French Overseas at 4.5 billion euros.

In light of the above and all available data, outlook for the year as released on February 23, 2017 remains unchanged: at comparable scope, revenue for 2017 should improve over 2016. Colas intends to continue expanding outside of France and has the financial resources it needs to ensure this growth (organic or by acquisitions).

The accounts have been the subject of a limited review by the Statutory Auditors.

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

For further information: Ms. Delphine Lombard (+33 1 47 61 76 17) - delphine.lombard@colas.com