

MAZARS
61, rue Henri Regnault
Tour Exaltis
92400 Courbevoie
S.A. au capital de € 8.320.000

Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles

ERNST & YOUNG Audit
Faubourg de l'Arche
11, allée de l'Arche
92037 Paris-La Défense Cedex
S.A.S. à capital variable

Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles

Bouygues

Period from 1 January to 30 September 2010

Statutory auditors' report on the limited review of the condensed consolidated interim financial statements

Sir,

As statutory auditors of Bouygues, and in response to your request, we have conducted a limited review of the condensed consolidated interim financial statements for the period from 1 January to 30 September 2010, as appended to this report.

The condensed consolidated interim financial statements were prepared under the responsibility of your board of directors. Our responsibility is to express a conclusion on these statements on the basis of our limited review.

We have conducted our limited review in accordance with the professional standards applicable in France. A limited review consists mainly in making inquiries of members of management responsible for accounting and financial matters and applying analytical procedures. It is less in scope than an audit conducted in accordance with generally accepted audit standards in France. Accordingly, a limited review provides a moderate assurance that the condensed consolidated interim financial statements as a whole are free of material misstatement and a lesser assurance than would result from an audit.

Based on our limited review, we have identified no material irregularities that would indicate that the condensed consolidated interim financial statements are inconsistent with IAS 34, one of the IFRS adopted in the European Union for interim financial reporting.

Without prejudice to the above conclusion, we call your attention to Note 2.2 to the condensed consolidated interim financial statements, which describes the new standards and interpretations effective 1 January 2010.

Courbevoie and Paris-La Défense, 2 December 2010

The Statutory Auditors

French original signed by:

MAZARS
Gilles Rainaut

ERNST & YOUNG Audit
Jean Bouquot

This is a free translation into English of the statutory auditors' limited review report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.