



PRESS RELEASE

Boulogne, April 16, 2014

COMBINED ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING, APRIL 15, 2014: AMENDMENT TO RESOLUTION 8

A Combined Annual and Extraordinary Shareholders' Meeting was held on 15 April, 2014, under the chairmanship of Hervé Le Bouc.

During the course of this meeting, Bouygues, the majority shareholder of Colas, presented an amendment to the eighth resolution put to the vote at the Annual Shareholders' Meeting to ensure that the buyback of shares as envisaged in this resolution can be used, in particular, to stimulate the market and maintain the liquidity of the Colas share, through the intermediary of an investment services provider acting with complete independence.

Following discussion, the Board of Directors of Colas unanimously agreed to accept the proposed amendment.

The text of the Eighth Resolution as amended is as follows:

Eighth Resolution (*Authorization to be granted to the Board of Directors to allow the Company to carry out transactions in its own shares*). - Pursuant to articles L. 225-209 *et seq.* of the French Commercial Code, the Shareholders' Meeting, which meets the quorum and majority requirements for Annual Shareholders' Meetings and pursuant to the provisions of the European regulation of December 22, 2003 no. 2273/2003 and title IV of book II of the general regulations of the AMF (*Autorité des marchés financiers*):

— authorizes the Board of Directors to purchase a maximum of 294,846 company shares, subject to the Board's continuing compliance with the maximum ownership threshold defined in article L. 225-210 of the French Commercial Code;

— decides that the main objectives of this program shall be (i) the eventual retirement of the shares bought back, provided this has been authorized by an Extraordinary Shareholders' Meeting, and (ii) to maintain the liquidity of the company's share and stimulate the market through the intermediary of an investment services provider acting under a liquidity agreement in compliance with the ethical code approved by the AMF, with the understanding that the achievement of these objectives shall need to comply with applicable laws and regulations;



— decides that the acquisition, sale or transfer by the Company of its own shares may be carried out by any means and that the Board of Directors may buy back shares, on one or more occasions, through market or off market transactions, over-the-counter trades or otherwise, notably by way of block purchases, including the use of derivatives, and at any time, in particular during a public offering period, within the limits prescribed by applicable regulations. However, the Board of Directors shall need to ensure that the volatility of the Company's shares is not increased through its actions. The portion of the program that may be carried out through block trades is not limited and may correspond to the entire program;

— decides that the Board of Directors may retire all or a portion of the shares bought back under terms and conditions and to the extent permitted by law and the Shareholders' Meeting;

— decides that, given the current breakdown of share capital, the Board of Directors may acquire shares at a maximum price per share of 175 euros, excluding acquisition costs. For information and pursuant to the provisions of article R. 225-151 of the French Commercial Code, the maximum cumulative amount of funds dedicated to this share buyback program, assuming a maximum purchase price of 175 euros per share, would be 51,598,050 euros (on the basis of 294,846 shares, i.e. 0.90% of the total number of shares constituting the Company's share capital);

— decides that, in the event of transactions in the Company's shares during the validity period of this authorization, the maximum price per share indicated shall be adjusted by a multiplying coefficient equal to the ratio between the number of shares making up the Company's share capital before and after the transaction;

— grants this authorization for a period of eighteen months as of the date of this Meeting;

— takes due note that this delegation of authority supersedes any corresponding earlier delegation;

— grants full powers to the Board of Directors to carry out this authorization and in particular to evaluate the appropriateness of initiating a share buyback program and to determine the terms thereof, in accordance with applicable legal and regulatory provisions. To this end, the Board of Directors may carry out any transactions, place any and all buy and sell orders, enter into any and all agreements, fulfill all formalities and agreements, notably with respect to maintaining registers of purchases and sales of shares, carry out all formalities and declaration with respect to the AMF and any other organization, and generally take any and all other actions required in the implementation of this authorization. The Board of Directors may delegate said powers in accordance with applicable legal and regulatory provisions.



Following discussion, the Shareholders' Meeting approved the resolution as amended.

Since this amendment affected a resolution included in the agenda of the meeting, the shareholdings of those shareholders who had submitted postal votes were, except in the case of specific instructions being given by such shareholders, excluded from the calculation both of the quorum and of the result of the vote itself, whatever position such shareholders had taken on the resolution as originally included on the agenda.

This press release supplements that issued on April, 15 2014.

The Colas Group (www.colas.com)

The Colas Group is a world leader in the construction and maintenance of transport infrastructure, aiming to meet the challenges of mobility, urban development and environmental protection. With 61,000 employees in 50 countries on five continents, the Group performs some 110,000 projects each year via 800 works centers and 1,400 materials production sites.

In 2013, consolidated revenue at Colas totaled 13 billion euros (43% outside of France). Net profit attributable to the Group amounted to 312 million euros.

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