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BOUYGUES PRESS RELEASE

ALSTOM'S CONTRIBUTION TO BOUYGUES' NET PROFIT

In the absence of a quarter-end statement for Alstom, and because of the time lag between the financial year-ends of Alstom (31 March) and Bouygues (31 December), Alstom's contribution to Bouygues' net profit for the second and fourth quarters (ending on 30 June and 31 December) was estimated based on Alstom's latest reported half-year results (ending on 31 March and 30 September). The drawback to this method was that the estimates had to be corrected in order to factor in the reported figures when booking Alstom's profit contribution to Bouygues' first and third quarters (ending on 31 March and 30 September).

To simplify the recognition method, Alstom's contribution to Bouygues' net profit will henceforth be booked only in respect of Bouygues' first and third quarters; it will be calculated from the half-year net results reported by Alstom (closing dates at 31 March and 30 September).

According to this new method,

- Alstom's contribution to Bouygues' net profit in the first quarter of 2014 came to €53 million, and was calculated from the net profit posted by Alstom in the second half of 2013/14, bearing in mind that Bouygues did not book a contribution from Alstom in the fourth quarter of 2013.
- Bouygues will not book a contribution from Alstom for the second quarter of 2014 (it booked a contribution of €59 million in the second quarter of 2013).
- The contribution from Alstom booked by Bouygues in the third quarter of 2014 will be calculated on the basis of Alstom's results for the first half of 2014/15, to be reported on 5 November 2014.
- Bouygues will not book a contribution from Alstom for the fourth quarter of 2014.

*The Bouygues group will report sales and results for the first half of 2014
at 7.30am (CET) on 28 August 2014.*

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