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This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.*

Bouygues

Period from January 1 to September 30, 2014

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

MAZARS
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92075 Paris-La Défense Cedex
S.A. au capital de € 8.320.000

Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles

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Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles

Bouygues

Period from January 1 to September 30, 2014

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To the Chief Executive Officer,

In our capacity as statutory auditors of Bouygues and in accordance with your request, we have performed a review of the accompanying condensed interim consolidated financial statements of Bouygues for the period from January 1 to September 30, 2014.

The preparation of these condensed interim consolidated financial statements is the responsibility of your board of directors. Our role is to express a conclusion on these condensed interim consolidated financial statements based on our review.

We conducted our review in accordance with professional standards applicable in France. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that these condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 – standard of the IFRS's as adopted by the European Union applicable to interim financial information.

Paris-La Défense, November 13, 2014

The statutory auditors
French original signed by

MAZARS

ERNST & YOUNG Audit

Guillaume Potel

Laurent Vitse