



R E S U L T S 2 0 1 5



EDITORIAL

A photograph of two men in dark suits and ties standing in a hallway. The man on the left is younger, and the man on the right is older. They are both smiling slightly. The hallway has a patterned carpet and a window with a grid pattern in the background.

In 2015, the FAYAT Group, faced with many challenges in complex economic circumstances, achieved some outstanding successes, in particular on export markets, thus maintaining the stability of its turnover. The results go to confirm the relevance of the diversification and development strategy implemented by our Group on the international scene with a marked increase this year in exports which now account for 36% of turnover. This increasing emphasis on exports has offset the drop in business in the Construction and Civil Engineering sector on the domestic market which is still in the doldrums.

OUR VISION

Faced with the increasing complexity of the various projects and a fast-changing economy, we can nonetheless turn a prudent but confident face to the future. The Group benefits from a wide range of sound technical expertise (deep foundations, steel construction, underground works) and is a leader today in other sectors, such as road building equipment. We now intend to boost our position as “an assembler of expertise” and reinforce the synergies between our various professional fields to increase our performance.

Thanks to our policy of systematically investing the Group’s profit and our good financial health, we can also support innovation, research and development, the sources of the success stories of tomorrow.

A handwritten signature in black ink, appearing to read 'Laurent Fayat'.

Laurent Fayat

A handwritten signature in black ink, appearing to read 'Jean-Claude Fayat'.

Jean-Claude Fayat

THE FAYAT GROUP

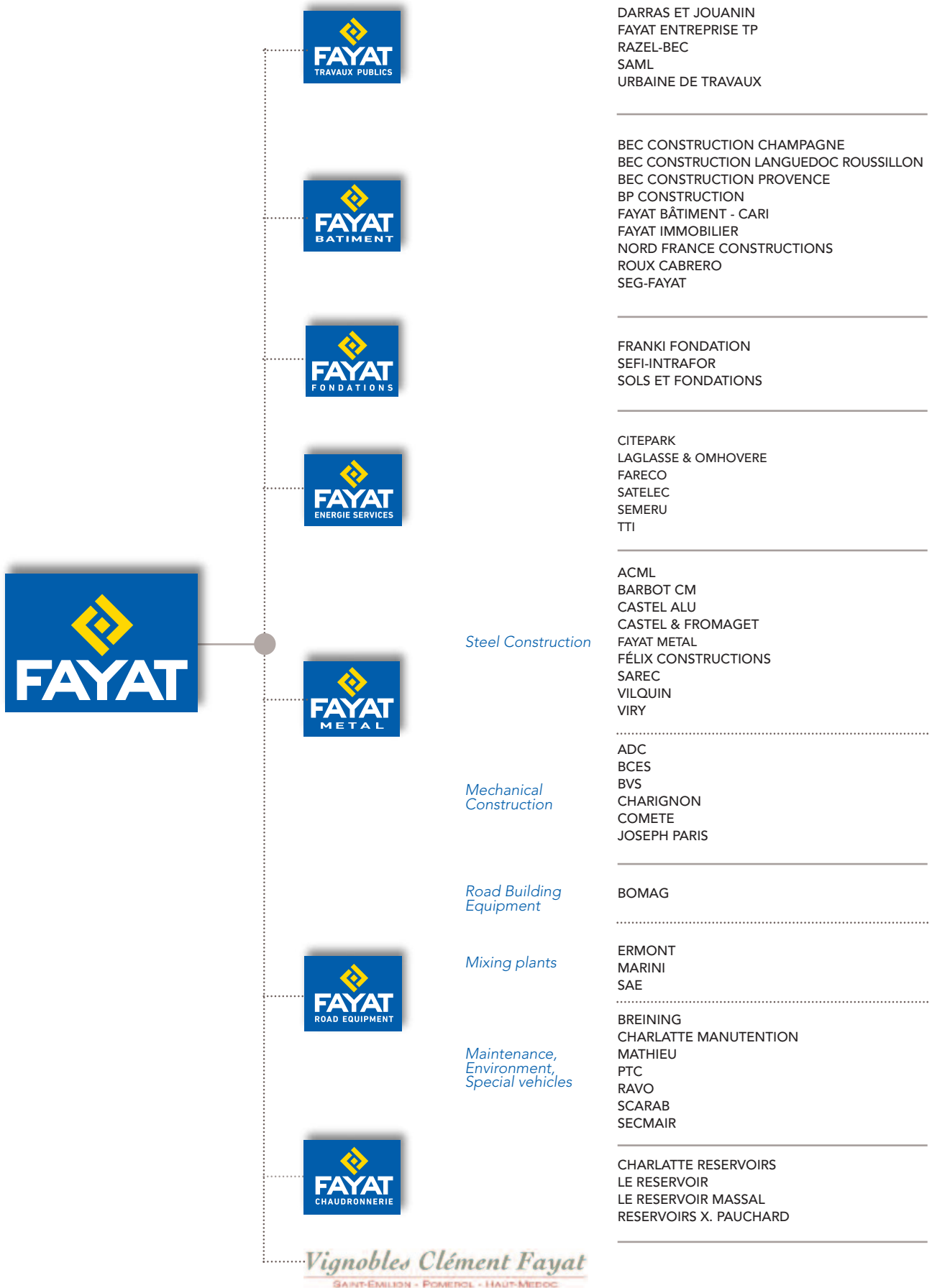


The FAYAT Group was founded in 1957 by Clément Fayat and is the number one independent player today in construction and industry in France. The FAYAT brand, present in over a hundred countries in Europe, Africa, Asia and the Americas, encompasses 147 companies employing 19,400 people in seven divisions: Civil Engineering, Foundations, Construction, Steel and Mechanical Construction, Road Building Equipment, Energy Services and Pressure Vessels.

FAYAT is renowned both in France and around the world for the remarkable diversity of its expertise and technical know-how. Thanks to its skills and nationwide coverage, FAYAT is there to support public and private contractors in both their local undertakings and their major development projects, thus contributing to improving the daily environment and mobility of everyone.

Its industrial business positions the group as the only full liner in road building equipment and as number one in the world for compaction.

Organisation chart of the Group's companies



A responsible Group for sustainable growth

For FAYAT, success is far more than just the figures but is intimately linked with a human project that must be built to last. Based on strong entrepreneurial values, the Group's growth is underpinned by a combination of economic efficiency, respect for the environment and social development.

The environment at the heart of every project

To support the energy transition, the FAYAT group's companies have developed considerable expertise in areas related to the environment, such as asbestos removal, depollution or eco-demolition. Emphasis is also placed on the building eco-design and mobility network approaches through strict compliance with environmental standards and a drive for the preservation of natural resources and raw materials.

Innovation as a vector of sustainable growth

This ecologically responsible approach is a rich source of innovation for the Group. Naturally, it draws upon technology but also on anticipating the needs of the market, on creativeness and also on audacity to go for change: innovative structuring of our sales offerings, taking account of environmental challenges in the design of our projects and products enabling a reduction of the carbon footprint.

Combining development and a responsible approach

Together with its policies for the training and integration of young people, with over 1,000 courses or placements offered every year, FAYAT has developed many national and international partnerships to develop in-house skills and welcome new talent.



Headcount
19,400



Turnover
€3,44 billion



Net Earnings
€57 million



Equity
€1,04 billion



Companies
147



Presence
120 countries



Divisions
8



The Group's divisions

Around its original core business in civil engineering, the Group has grown by developing its divisions and diversifying into sectors where it could become the leader.

Public Works

 **26.5% of turnover**

 **Headcount: 7,518**

As the original business of FAYAT, the civil engineering division benefits from extensive expertise that is recognised both in France and abroad. The complementary fit between the companies in the division is ideally suited to complex, innovative projects in earthworks, civil engineering, underground works, drainage and roads.



Construction

 **17,5 % of turnover**

 **Headcount: 2,376**

With a dozen companies covering the whole of France, Fayat Bâtiment is now N° 4 in construction in France. Its aim is to contribute to public or private urban development through the creation of environmentally-friendly places for people to live in.



Energy Services

 **10.5% of turnover**

 **Headcount: 2,741**

The Fayat Energy Services division works on the design and construction of complex projects in electrical engineering, electronics and information technology. It provides solutions for major infrastructures, building equipment, industrial processes and systems integration.



Vineyards

Since 1969, Vignobles Clément Fayat have been producing prestigious wines in three exceptional terroirs: Château Clément Pichon (Haut-Médoc, Cru Bourgeois), Château La Dominique (Saint-Emilion, Grand Cru Classé) and Château Fayat (Pomerol).



Road Building Equipment

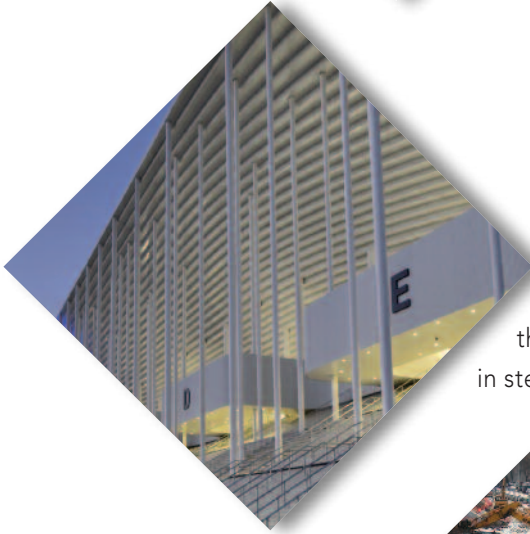


30% of turnover



Headcount: 3,911

In its European, American and Asian facilities, FAYAT designs, manufactures and markets specific machinery for the building and maintenance of roads and highways. Today it is the only full-liner for road building equipment and the world leader in compaction.



Steel and Mechanical Construction



10% of turnover



Headcount: 1,659

With 15 companies encompassing a wide range of skills and major success stories in France and abroad, FAYAT offers full mastery of the industrial techniques specific to steel and is number one in France in steel framework construction.



Foundations



4.5% of turnover



Headcount: 703

With the five companies in its Foundations division, FAYAT benefits from a complete range of technical solutions for all kinds of foundations and work for ground consolidation.



Pressure Vessels



1% of turnover



Headcount: 282

FAYAT designs and manufactures 90,000 pressure vessels every year in its 4 production facilities in France. In addition to standard tanks, the engineering and design departments find ad hoc solutions to meet specific industrial requirements.

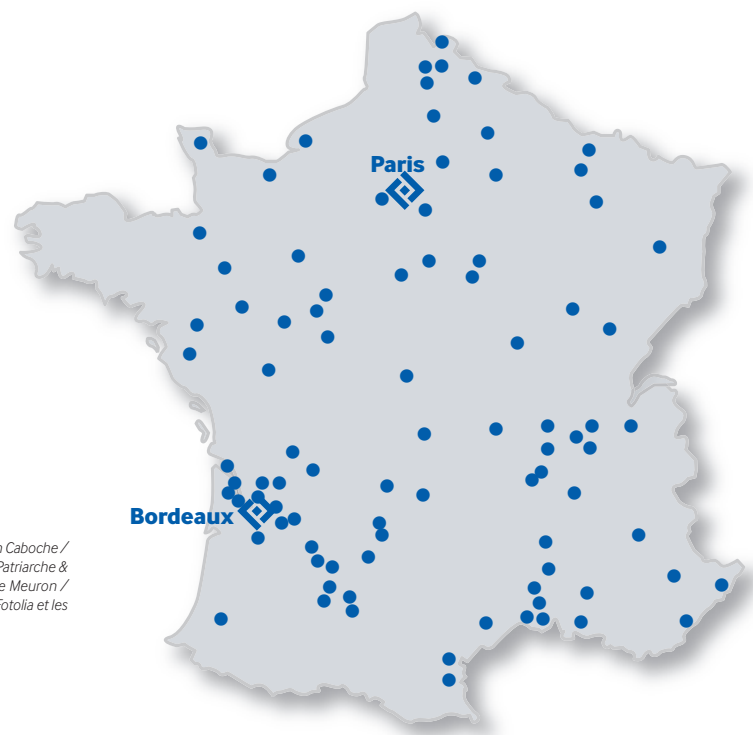
The sites of the Group

The FAYAT group is present through its different activities in all the regions of France and has subsidiaries in all the main economic centres worldwide.



Find all the details of our companies
on the website

www.fayat.com



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Cover page: Canopy of Les Halles in Paris

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RESULTS

The 2015 results demonstrate the stability of the Group and show a sensitive increase in exports.





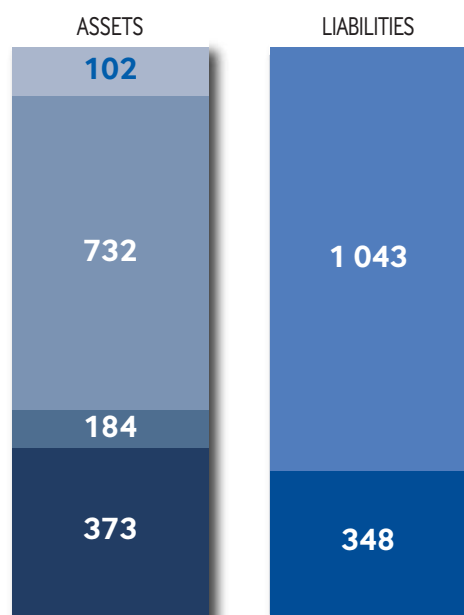
Consolidated financial Year

Highlights

EQUITY	€1,043 M
TURNOVER	€3,436 M
HEADCOUNT	19,417
NET EARNINGS	€57 M
FREE CASH FLOW	€135,5 M
COMPANIES – LEGAL ENTITIES	147

Balance sheet summary (in M€)

- Goodwill
- Fixed assets
- Working capital requirement
- Cash flow
- Shareholder's equity
- Loans



Financing

	30/09/2013	30/09/2014	30/09/2015
Free cash flow from consolidated companies	159,1	150,7	135,5
Dividends received from equity affiliates	2,0	0,9	1,5
Operating working capital requirement variance	-0,1	-95,3	-25,6
Operating cash flows	161,0	56,3	111,4
Investment cash flows	-96	-70,5	-80,5
Financial cash flows	-25,8	-8,7	-7,9
Consolidation impact	-24,9	-1,9	-7,1
Foreign exchange impact	-4,0	1,3	5,5
Opening cash flow	364,8	375,2	351,6
Closing cash flow	375,2	351,6	372,9

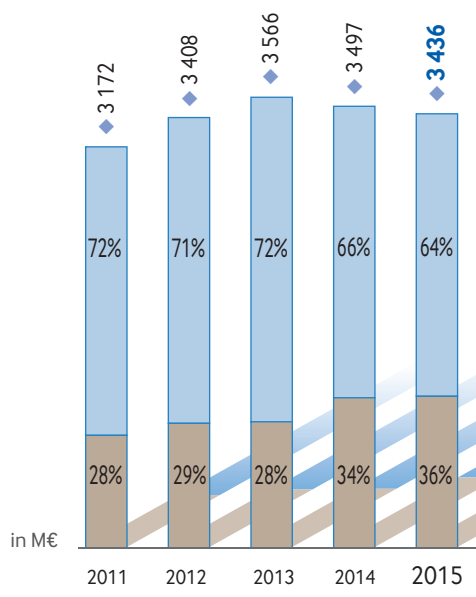
in M €



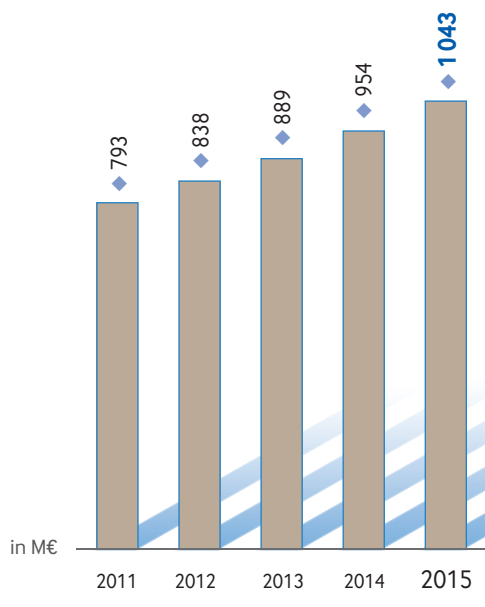


TURNOVER

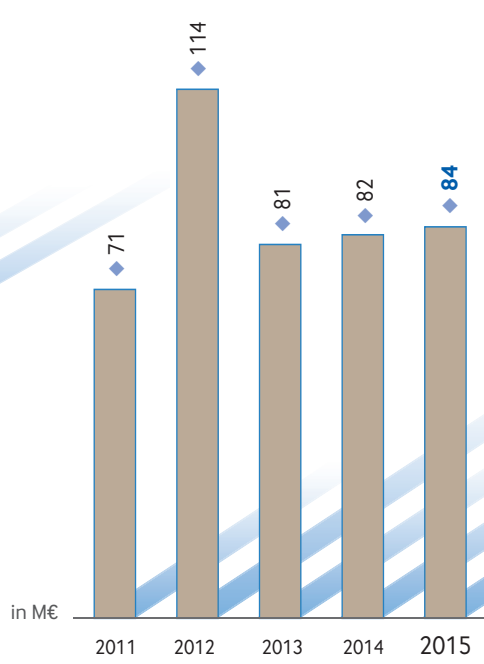
- France
- Exports



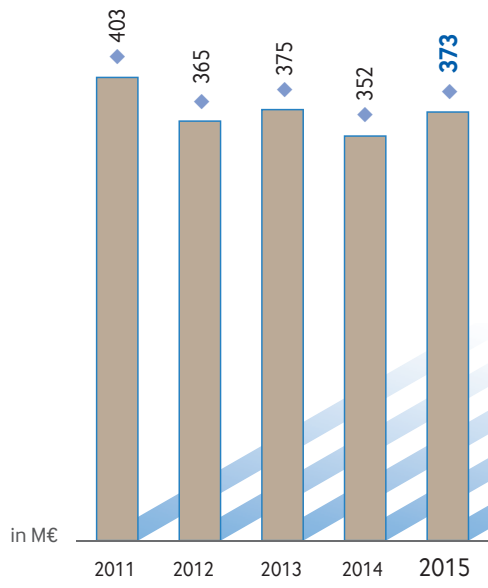
SHAREHOLDER'S EQUITY



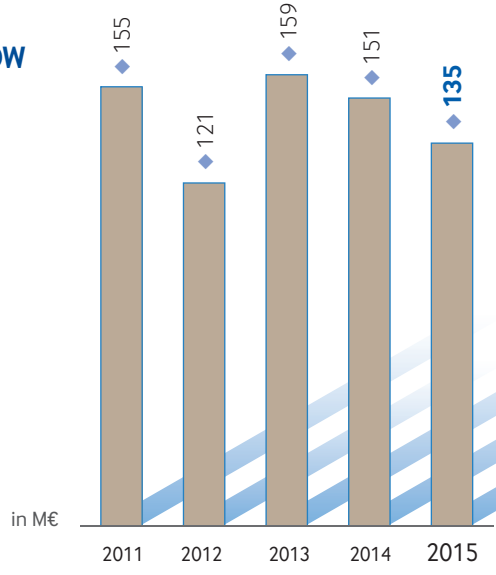
INDUSTRIAL INVESTMENTS



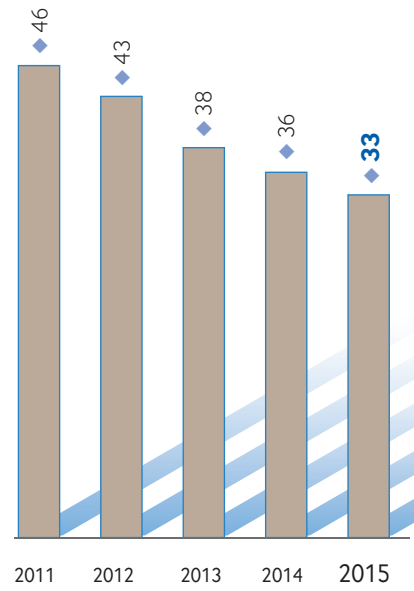
CASH



FREE CASH FLOW

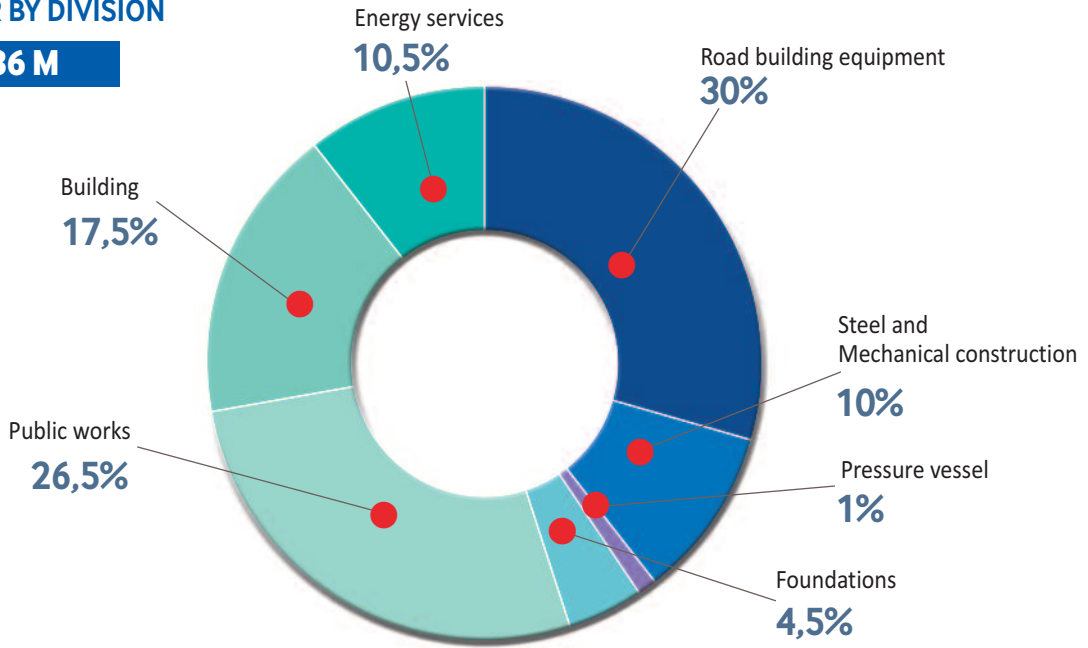


DEBT RATIO



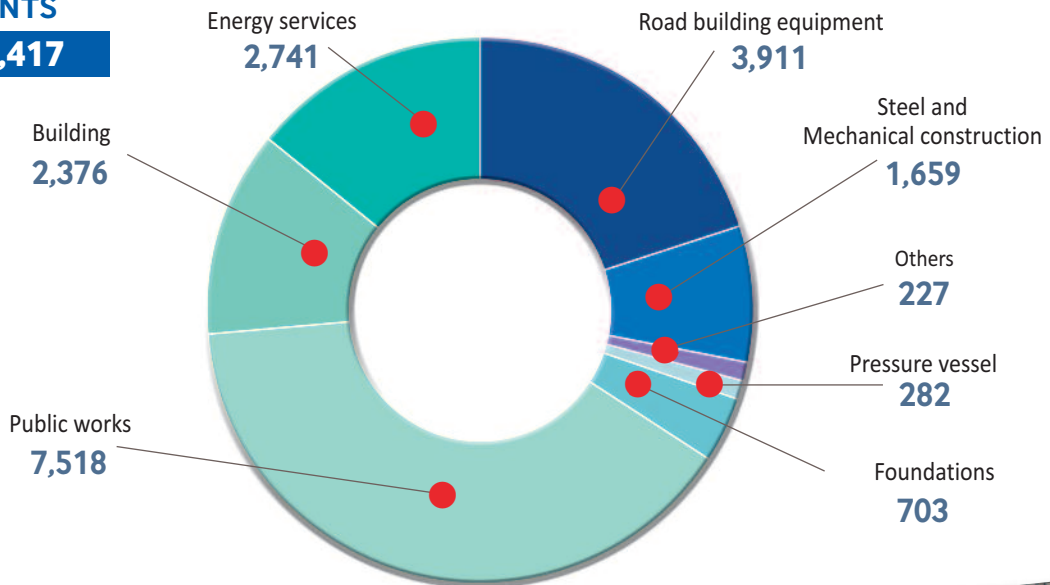
TURNOVER BY DIVISION

€3,436 M



HEADCOUNTS

Total: 19,417



MAJOR EVENTS



Distinctions and life of the Group

Award of Excellence for FAYAT

In December, trade magazine Le Moniteur awarded Clément Fayat its Prix d'Excellence in the Moniteur Awards for Construction in recognition of his outstanding career as an entrepreneur and of the Group's performance. The trophy pays tribute to a career and to a man, an entrepreneur who succeeded in building up his small business into a major group present on the international scene and employing over 19,000 people.



1st Prize at the European Steel Design Awards 2015

The canopy of the Halles of Paris was awarded the Prix d'Excellence in the Commercial Buildings category. This European distinction was given to the teams of Fayat Metal, Castel & Fromaget, Viry, Barbot and ACML who all contributed to this splendid achievement, with a total area of 12,000m² and 7,200 tons of steel framework.



among the Innovation Awards at the Intermat trade show. It was the RF 160 Neo asphalt plant from Marini-Ermont that took the prize this year from among 78 projects.

Ravo recognised for its employer policy

In the Netherlands, Ravo was awarded the national prize – the “ijzersterk (strong as

Fayat Immobilier – a new ambition for the Group

The real estate development subsidiary, formerly Somifa and now Fayat Immobilier, is moving to position itself as a global operator in real estate development, urban development and operation management.

Happy birthday Bomag, Seg-Fayat and ADC

Marking 10 (for Bomag) and 30 (for Seg-Fayat and ADC) years of presence within the FAYAT Group, these anniversaries go to show the success and sustainability of the Group which has successfully supported the development and growth of its companies.

Secmair, prize-winner of the export trophies

On the occasion of the International Connecting Day in early October in Nantes, Matthias Fekl, Secretary of State for Overseas Trade, Tourism Promotion and French People Abroad, awarded the VIE trophy to Secmair for its involvement on the international scene and especially in Asia Pacific.

Intermat Innovation Awards

The Road Building Division is proud to have once again won a prize

iron) Award 2015” in recognition of its proactive employer policy in favour of the environment, health and safety in the workplace.

Geographic growth and new markets

The Slurrypaver, a worldwide ambassador

In 2015, Breining can boast of its performance in getting new countries such as Malaysia, New Caledonia, Australia and Morocco to adopt cold-mix asphalt technology by buying the Slurrypaver.

Barbot in the Netherlands

The company built the steel framework for the world's first hydrogen distribution plant installed by Air Liquide in the Netherlands. Barbot called upon its expertise in the EXC3 performance class and its new CE certification, granted in March, making it a leading player in this type of construction in France and abroad.



New offices for Bomag Americas

The new facility, based in Ridgeway in South Carolina with a total area of 28,000m², aims at boosting Bomag's local services in North America. For the Group, it represents an investment of \$18 million and the creation of 121 jobs.

Heading to South-East Asia

Razel-Bec has been awarded a contract for the design and construction of two intake galleries and two penstocks for the Upper Yeywa hydroelectric dam in Myanmar.



Heading for the Congo

Franki-Fondation and Razel-Bec are handling the work for the construction of the Coast Road, a key new road for Brazzaville. The programme calls for a 5km dual carriageway, 6.4km of roadways and a viaduct with a span of 115 metres supported by two 20-metre pillars.

International ambition

Fayat Energy Services has created a new entity baptised Fayat Energy Services International aimed at handling the projects of its various companies on export markets and in particular in Africa where Satelec already has three subsidiaries.



Marini: 2 new asphalt plant production facilities

The network of the Mixing Plant business is being extended with two new facilities for the production of plants in India and in Turkey, the first of which will cover the markets in South-East Asia. The second will meet the high level of demand on the local market in Turkey.



Energy and the environment

La Dominique awarded HEV Level 3 certification

Château La Dominique has been awarded High Environmental Value Level 3 certification, a first in the Aquitaine region. The result of the Grenelle Environmental Forum, this qualification acknowledges approaches that are particularly respectful of the environment and biodiversity, crop protection strategy and management of fertilisation and irrigation.

Outsize cranes for an incinerator

Comete will be delivering two overhead travelling cranes for a waste incinerator in North Yorkshire, England. With a capacity of 14 tons, they will be used to supply the incinerator at a rate of 320,000 tons a year.

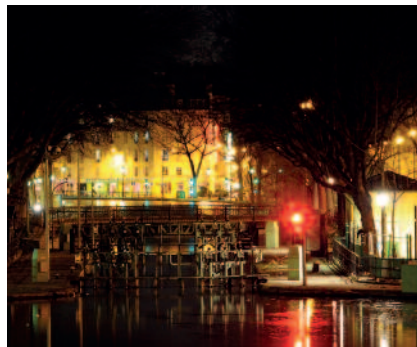
New sorting centre for selective waste collection in Paris

Urbaine de Travaux has signed a contract with the Sycotm (metropolitan agency for household waste) for the design, construction and operation of the Paris sorting centre of selective waste which will have an annual storage and processing capacity of 30,000 tons of waste.



Treatment of wastewater of the Paris region network

Razel-Bec has been awarded a group contract for design and construction of the modification of the SIAPP pre-treatment plant in Clichy-la-Garenne. The project emphasises environmental integration through a series of ecological measures: placing the ponds underground (the diaphragm wall will be handled by Sefi-Intrafor), deodorisation of the channels, greening of the roofs, ventilation of the buildings and recovery of the calories produced during pre-treatment.



Drinking water network in Jordan

A consortium made up of Razel-Bec, Fayat Energy Services, SADE and ATTCO (a Jordanian company) has been awarded a contract for the Abu Alanda Water Project financed by the French Development Agency. This covers the design and construction of a drinking water network between Amman and the town of Khaw, 30 kilometres to the north.

Energy performance

Fayat Energy Services has won 2 new contracts for the towns of Beauvais (10 years) and Nogent-sur-Marne (8 years) to manage all the lighting and traffic lights and reduce power consumption.

Navigating the Seine and the Parisian canals

Joseph Paris, Satelec and Semeru have been awarded two contracts for the renovation and maintenance of the 8 locks on the Saint-Martin canal. Joseph Paris is making the metal structures and Satelec is handling the lots for electricity and automation. Urbaine de Travaux has been entrusted with the development of the banks of the Seine and the adjoining public areas for which Sefi-Intrafor has installed 1,500 linear metres of micro-piles.

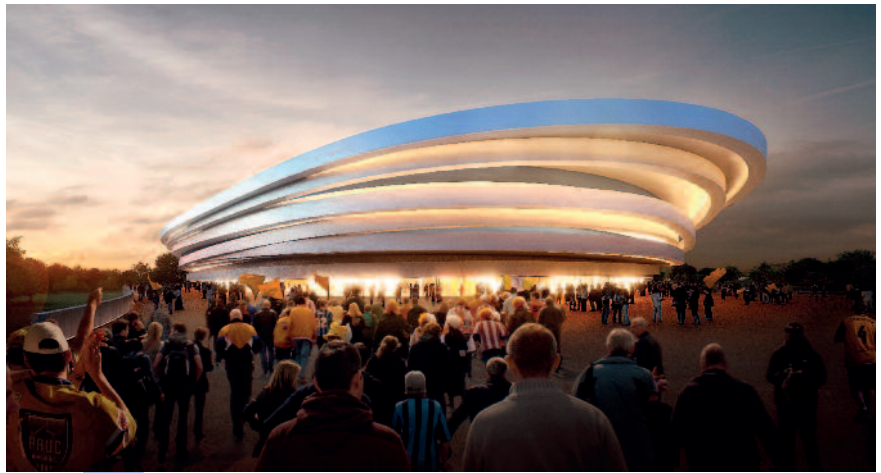
Drainage of rainwater in Douala

The economic capital of Cameroon has awarded Razel-Bec Lot N° 1 of the contract for the development of the city's rainwater drainage channels. The project, which will take 2 years to complete, includes the construction of 25km of channels, of road and pedestrian bridges, the lay-out of two maintenance lanes and landscaping with the paving of part of the highways along the banks.

Sport and society

Matmut Atlantique Stadium

On 30 April, after two and a half years of work, FAYAT delivered this exceptional stadium built in partnership with Vinci and with the involvement of over a hundred people from Fayat Metal, Fayat Entreprise TP and Seg-Fayat. This inaugurates a new era for the Group with the 30-year contract for the operation of this festive venue.



Kick-off of the Arena at Aix-en-Provence

Fayat Bâtiment, together with Auer & Weber architecture firm and Gulizzi, was awarded the contract for the design and construction of the Arena of Aix-en-Provence, the first stone of which was laid on 18 December 2015. At the same time, Cari Provence, in a grouping with Castel & Fromaget, were maintaining record-breaking rates for the delivery of the "Avenue 83" shopping centre in La Valette du Var. Their teams had to cast nearly 45,000 m³ of concrete in just 10 months!

entire electrical installation, public address system, CCTV and centralised management and control of the entrances to the stands have been redesigned for the Euro 2016.



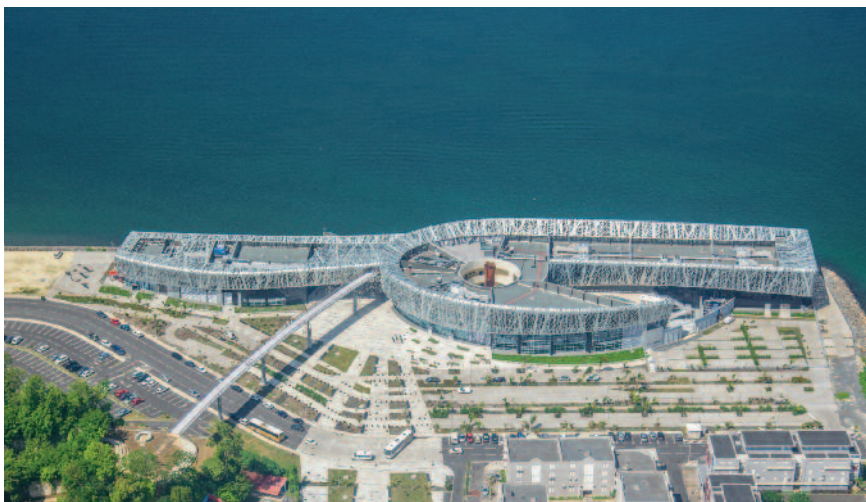
Going for goals in Lens

Satelec won the second largest lot for the ambitious operation to renovate the Bollaert Stadium in Lens. The



The ACTe Memorial in Pointe-à-Pitre

The Caribbean Centre for the Expression and Memory of the Slave Trade, built by Castel & Fromaget, was inaugurated by François Hollande in May 2015 and opened to the public in early July. The design and assembly of the steel structure were performed in the workshops in France through the FAYAT works agency in Guadeloupe. Castel & Fromaget shipped a total of 1,270 tons of steel and 130 tons of aluminium.





A new generation of sweepers from Mathieu

In the course of a ceremony last November at Château La Dominique, Mathieu unveiled its brand new MC210 sweeper in the presence of numerous distributors from all over the world. With its new design and ultra-modern ergonomics, the machine benefits from a new engine and from technologies designed to improve its performance with ever greater respect for the environment.

Antwerp and Rotterdam ever faithful to Ravo

The two cities renewed their confidence in Ravo with an order for more than 60 sweepers of the 5iSeries – 42 for Rotterdam in the Netherlands and 22 to 24 for Antwerp in Belgium. The first machines were delivered in July 2015 and deliveries are scheduled over the next four years.

Bomag on iconic worksites in Turkey and Panama

Four Bomag finishers have been brought in for the gigantic motorway project linking Istanbul to the western



part of Turkey. On the other side of the Atlantic, six Bomag compactors are also hard at work at a depth of more than 14 metres on the widening of the Panama Canal, which celebrated its 100th anniversary in 2015.

Innovation from Marini

During the Marini Open Days in October, the company presented two new plants, the XPRESS and the BE TOWER. The XPRESS is a mobile plant designed for truck transportation and offering customers remarkable flexibility in use. The first plant has been sold to a customer in Kazakhstan. The two plants will be on show for the first time at the BAUMA 2016 exhibition.



Secmair launches its Greenswift

At the Intermat Exhibition in April, Secmair presented its Greenswift, a highly innovative concept combining a standard synchronous spreader-sprayer with a spraying arm for the automatic repair of potholes. The ergonomic machine is controlled entirely from the cabin which also ensures the safety of operations in traffic.

Bomag presents a new roller

During the Innovation Days organised in September in Boppard, Germany, Bomag presented visitors with its new range of single-drum rollers in the 11 to 26-ton category which forms one of the main segments of the brand.

Infrastructures

An initial motorway concession for FAYAT

The 18km section of the A150 motorway in Normandy built by Razel-Bec was inaugurated at the end of January, a major project for the Group in which Franki Fondation and Sotraisol Fondations also played an active part.



PPP and underground work

Greater Lyon has signed a 20-year partnership contract with the Leonord company (a grouping of FAYAT, SANEF and Fideppp2) for the design and completion of work to ensure the safety of the North Lyon Ring Road Boulevard, including the financing, operation and maintenance of the road. Razel-Bec and Satelec are to handle the safety of three tunnels.

Puy-en-Velay bypass

Razel-Bec has completed the earthworks, drainage and civil engineering on the bypass around this mediaeval town in Auvergne to connect the RN88 main road to the viaduct over the Loire river.

New airport projects in Africa and the Caribbean

Razel-Bec has been entrusted with the rehabilitation and reinforcement of the runways at Maputo International Airport. Satelec is to carry out the complete overhaul of the runway lighting system. Bomag for the milling and compaction equipment and Marini-Ermont for the laying of asphalt are also part of the contract.

Razel-Bec has also won the contract for the rehabilitation of the runways and runway lighting system of Toussaint-Louverture International Airport in Port-de-Prince in Haiti.

Access to the Allianz Riviera Stadium in Nice

Razel-Bec has started work on widening the boulevard in Nice for a direct connection between the city and its stadium, which is a real challenge given the time scale, as the work must be completed in time for Euro 2016.



Health and education



A new campus for Grenoble-Alpes University

Together with Somifa Sud-Est as developer, FAYAT has signed a 26-year public private partnership contract for the construction, rehabilitation, financing and operation of four buildings (17,000m²) for Grenoble University.

600 piles for the extension of the University Hospital in Strasbourg

In the first half of the year, Franki Foundation sank over 600 piles for the construction of two new buildings – a Regional Cancer Institute and a Technical Medical Locomotor Facility.

Reconstruction of the Hospital Centre in Melun

Nord France Constructions has been entrusted with the work for the construction of the future public hospital in Melun. The site, where the earthworks were completed by Razel-Bec and the foundations laid by Franki Foundation, will be home to a 5-storey building with a capacity of 500 beds. Nord France Constructions was also awarded a group contract for the construction of the Saint Jean L'Hermitage Clinic, adjacent to the public hospital.

BEC Champagne delivers the EHPAD in Epernay

The company was in charge of the construction of the Auban Moët Hospital Centre in Epernay. The building, with a capacity of 58 beds, was completed in 2015 after 16 months in construction.



Bec Construction Provence Building for health

Bec Construction Provence, as part of a grouping, has won an open competition for the design and construction of an emergency department for Lavéran Military Hospital in Marseille. The company also completed the first phase of the Paoli-Calmette Institute worksite and has started on the 2nd phase for the Onco-Hematology Department. Finally, in Gap, work is in the final stages for the hospital to be delivered in March 2016.



An anti-cancer centre in London

Last autumn, Fayat Piling, the new English offspring of the Foundations division, started on a second project including piles and diaphragm walls for University College Hospitals (UCLH) situated in the heart of London.

Building and lifestyle

Redevelopment of the centre of Nice

Cari Côte d'Azur was awarded the work as general contractor for the redevelopment of the neighbourhood of the Gare du Sud in Nice. Spread over an area of 5 acres, it will undergo a complete change with the construction of a cinema with 9 auditoriums, an underground car park for 754 cars, 300 flats, shops, restaurants, a community centre and finally the renovation of a steel-built covered market designed by Eiffel with the creation of market stalls.



Satelec and the metamorphosis of Euralille

Light, comfort and fluidity were the key themes followed by Satelec for the renovation of the sprawling shopping centre of 83,000m² designed by Jean Nouvel. The work was performed on an occupied site and included high voltage wiring, VDI (voice, data, images) networks and the technical management of the building.

A new station for Lorient

The railway station in Lorient had to be redesigned to be ready for when the High Speed Line comes into service in 2017. ACML, as leader of a group contract with Viry, was chosen to complete the 2,155m² of glazed facades, the steel frameworks, the wooden facades and the ultra high-performance fibre-reinforced concrete sunshades.



40 homes in a historic site

Nord France Constructions and Franki Fondation were chosen for the construction of 40 homes in Arras on a site the particularity of which lies in its historic character. Vast underground networks were dug out during the 1st World War and will have to be filled in.

The prestigious Hotel de la Cry in Mègeve

On the prestigious site of the Mont d'Arbois, BP Construction, as general contractor, is in charge of the construction of the 5-star Four Seasons hotel for the account of the Société Française des Hôtels de Montagne (Rothschild Finance Company). It will include 55 rooms and suites over a total area of 16,000m². The building was air and watertight at the end of 2015 and will be delivered in December 2016.

A lived-in urban park

Fayat Immobilier launched the show-piece programme of Bordeaux Métropole with the AUSONE project. This will include 850 flats and 30 acres of land given over to the layout of a public park. From the carefully planned orientation of the buildings and their architecture, to the choice of the finest, sustainable materials, to the quality of the landscaping, everything has been thought out to provide ecological and long-lasting homes.

www.fayat.com



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