

Press release
APRR turnover and traffic for the year 2019 and the 4th quarter 2019
At 31 December 2019
Consolidated revenue

<i>in millions of euro</i>	At 31/12/2018	At 31/12/2019	% change
Toll revenue	2,463.0	2,534.5	+2.9%
Revenue from retail facilities, telecommunications and others	74.6	76.5	+2.5%
Revenue excluding Construction	2,537.6	2,611.0	+2.9%
<i>Construction revenue (Ifric 12)*</i>	362.2	405.0	NM

Excluding Construction, APRR's consolidated revenue totalled €2,611.0 million at 31st December 2019, an increase of 2.9% from €2,537.6 million to 31st December 2018.

Traffic

<i>in millions of kilometres travelled</i>	Total network		
	At 31/12/2018	At 31/12/2019	% change
Light vehicles	20,464	20,695	+1.1%
Heavy goods vehicles	3,859	3,886	+0.7%
Total	24,323	24,581	+1.1%

Overall traffic measured by total kilometres travelled increased by 1.1% for the whole year 2019 compared to the previous year.

Light vehicle traffic was up 1.1% for the full year and heavy goods vehicles traffic progressed by 0.7%.

4th quarter 2019

Consolidated revenue

<i>in millions of euro</i>	Q4 2018	Q4 2019	% change
Toll revenue	561.7	605.2	+7.7%
Revenue from retail facilities, telecommunications and others	17.9	20.0	+11.6%
Revenue excluding Construction	579.6	625.2	+7.9%
<i>Construction revenue (Ifric 12)*</i>	<i>125.1</i>	<i>102.3</i>	<i>NM</i>

Excluding Construction, APRR's consolidated revenue totalled €625.2 million in the fourth quarter of 2019, an increase of 7.9% from €579.6 million in the fourth quarter of 2018.

Traffic

<i>in millions of kilometres travelled</i>	Total network		
	Q4 2018	Q4 2019	% change
Light vehicles	4,387	4,807	+9.6%
Heavy goods vehicles	974	972	-0.1%
Total	5,360	5,779	+7.8%

Overall traffic measured by the total kilometres travelled increased by 7.8% during the fourth quarter of 2019 compared to the same period in 2018.

Light vehicle traffic was up 9.6% over the preceding period and heavy goods vehicles traffic was almost flat.

Fourth quarter 2019 traffic has been favourably impacted by the disruptions affecting the rail service whilst the last quarter of 2018 had been affected by the social movements.

Financing

On the 10th January 2020, APRR has placed with success a new €0.5 billion bond with a 3 year maturity (due January 2023) and a zero coupon.

() Reminder: the application of Ifric 12 from 1 January 2009 requires the recognition of revenue generated by Construction activities, which corresponds to infrastructure construction services performed by the concession operator for the account of the concession grantor, this work being entrusted to third parties and recognised using the percentage of completion method.*

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