



## **BOUYGUES PRESS RELEASE**

## 2005 SALES €24.4 BILLION: +15%; +11% ON A COMPARABLE BASIS

The Bouygues group's consolidated sales for 2005 amounted to €24.4 billion, up 15% on the previous year.

This figure factors in mobile-to-mobile billing between GSM operators, effective since 1 January 2005. For comparability, 2004 sales have been increased to reflect mobile-to-mobile billing as adjusted to 2004 call termination rates. On this basis, sales were 11% higher.

CONTRIBUTION OF BUSINESS AREAS TO GROUP SALES (million euros - IFRS)	2004	2005	Change
Bouygues Construction	5,227	5,815	+11%
Bouygues Immobilier	1,295	1,557	+20%
Colas	7,947	9,424	+19%
TF1	2,831	2,855 <sup>(1)</sup>	+1%
Bouygues Telecom	3,649	4,525	+24% (2)
Holding and other	293	263	ns
Total	21,242	24,439 <sup>(1)</sup>	+15%
France	15,252	17,311	+13%
International	5,990	7,128	+19%
Total on a comparable basis	22,003	24,439 <sup>(1)</sup>	+11%

<sup>(1)</sup> including €365 million related to TPS, a held-for-sale business at end-December 2005

**Bouygues Construction** sales rose by 13% in France and by 9% on international markets, with continued strong growth in the electrical contracting and maintenance business (Etde), which hit the €1 billion euro mark. Commercial activity remained firm on all markets.

The 20% increase in sales at **Bouygues Immobilier** was due to the start of building work on a large number of housing units reserved in 2004 and the dynamic corporate and commercial property sector in Spain and Portugal.

**Colas** sales showed robust growth (19%), especially outside France and more particularly in Central Europe. Like for like and at constant exchange rates, sales rose by 11% overall, including 7% in France and 16% on international markets. Order books remained strong on all markets.

**TF1** sales slightly increased by 1%. The channel's net advertising revenues were stable compared with 2004, resulting from a rise of 3% in the fourth quarter, while full-year sales from other activities grew by 2%. TF1 bolstered its leading position in 2005 by improving its overall audience share, with 97 of its programmes ranking among the 100 best audience ratings of the year.

<sup>(2) +3%</sup> on a comparable basis

**Bouygues Telecom** posted 2005 full-year sales of €4,537 million (contributing €4,525 million to Bouygues group sales) and net sales from network of €4,240 million, up 27% due primarily to mobile-to-mobile billing (€665 million), effective since 1 January 2005. Had the system been in place in 2004 (billing estimated at €761 million using the 2004 call termination rate), the increase in net sales from network would have been 4%.

Ten years after its commercial launch in 1996, Bouygues Telecom reached the 8 million customer mark, recording 8,131,000 customers at end-December 2005, including 5,563,000 contract customers (up 13% in a year). Contract customers accounted for 68.4% of the total base at end-December (2.3 points higher than the previous year), the best ratio on the French market. Universal Mobile confirmed its success, with 363,000 customers at end-December 2005.

The i-mode service drew more than 1,430,000 customers, including 100,000 to its broadband offer. This new offer, available to over 90% of the French population through Bouygues Telecom's national broadband Edge network, proved very successful.

Saur activities retained by Bouygues, booked under **Holding and other**, represented sales of €245 million at end-2005, down slightly on the same period in 2004.

2005 full-year earnings will be published on 1 March 2006 at 7am.