



Paris, 15 November 2011

Bouygues press release

The share repurchase tender offer is a success

- 163,121,437 shares were tendered to the operation
- 41,666,666 shares were repurchased by Bouygues

Results of the operation

On 14 November 2011, the AMF (the French securities regulator) published an official notice in which it announced that 163,121,437 shares had been tendered to the share repurchase tender offer that opened on 17 October 2011.

Repurchase of the shares tendered to the offer

After applying the reduction mechanism¹, Bouygues has repurchased, for €1.25 billion, 41,666,666 of its own shares, representing 11.69% of its capital (on the basis of a share capital of 356,535,745 shares and 480,145,821 voting rights at 31 October 2011).

Cancellation of the repurchased shares

On 15 November 2011, Bouygues' Board of Directors decided to cancel the 41,666,666 shares repurchased. As a result of this cancellation, the total number of Bouygues shares amounts to 314,869,079.

The number of voting rights remaining after cancellation will only be known once all the Statements of Registered References (BRN), which notify the number of registered shares tendered to the offer, have been received. Note that these Statements of Registered References (BRN) must be sent to Bouygues' registered share service department by the financial intermediaries².

The impacts of the operation on the ownership structure

As announced on 31 August 2011, SCDM did not tender its shares to this offer. Following the operation, it has a 21.08% stake in Bouygues vs. 18.62% at 31 October 2011. The Bouygues group employee share ownership funds did tender their shares to the offer. All of the proceeds from tendering these shares were reinvested in Bouygues shares. As a result, employees have increased their share in the ownership of the Group and now hold 23.3% of the share capital vs. 20.47% at 31 October 2011.

¹The reduction mechanism is set forth by Article R. 225-155 of the French Commercial Code.

²Bouygues will publish the total number of shares and voting rights existing at 30 November 2011 at the beginning of December. Before cancelling the 41,666,666 shares repurchased, the SCDM group, a company controlled by Martin and Olivier Bouygues, cancelled 2,091,123 voting rights via the conversion of previously-owned registered shares into bearer shares, in order to remain below the threshold of 30% of voting rights.

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