



La Défense, 22 March 2016

Press release

2015 annual results
Revenue increased by 8.4% and EBITDA rose by 6.5%

Key figures

Key *global proportionate*¹ figures in Infra Park's consolidated income statement are as follows:

Key figures - €m	2014 (PF) ²	2015	Variation (%)
Revenue	733.1	794.9	+ 8.4%
EBITDA	263.7	280.9	+ 6.5%
% Margin	36.0%	35.3%	
Operating Income	99.1	99.0	(0.1%)
% Margin	13.5%	12.5%	
Cost of net financial debt	(63.9)	(45.8)	(28.4%)
Other financial income and expenses	(3.5)	(1.4)	(59.3%)
Corporate income tax	(21.8)	(31.8)	+ 46.4%
Net income	10.0	20.0	+ 99.7%
Non-controlling interests	(0.1)	(0.6)	
Net income attributable to owners of the parent	9.9	19.3	+ 94.7%

¹ Global proportionate figures are IFRS consolidated figures presented in the Group's statutory consolidated financial statements adjusted for the Group's share of joint ventures (mainly in the USA and Brazil) as if they were consolidated proportionately and not under the equity method applied in accordance with IFRS 11 when preparing the consolidated financial statements. The consolidated financial statements have been audited, and the Statutory Auditors' report is in the process of being published.

² To make the information presented in the financial statements and in this activity report more comparable, the Group has prepared, to accompany its full-year 2015 consolidated financial statements, pro forma financial information that reflects the main impacts of Infra Park's acquisition of Indigo Infra as if the acquisition had taken place on January 1st, 2014 and not the effective acquisition date of June 4th, 2014.

Infra Park

Société par Actions Simplifiée au capital de 160 044 282 euros

Siège Social : 4, place de la Pyramide – Immeuble Ile de France – Bâtiment A

92800 PUTEAUX LA DÉFENSE

800 348 146 RCS Nanterre

www.infraparkgroup.com

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On December 31st, 2015, the Group managed 2,042,000 parking spaces across 4,375 facilities (based on a 100% share of operations, including in countries where the Group operates through a joint venture). 59.5% of the spaces were in North America and the United Kingdom, 22.4% in France, 14.1% in Continental Europe and 4.1% in Other International Markets (Brazil, Qatar and Russia).

The Group's global proportionate consolidated revenue totalled €794.9 million in 2015, up 8.4% year-on-year on a pro forma basis, because of firm growth in North America and the United Kingdom (+21.3%), expansion in Other International Markets (Brazil, Qatar and Russia, +32.6%) and ongoing firm momentum in Continental Europe (+5.1%) and France (+2.3%).

Global proportionate consolidated EBITDA rose by 6.5% from €263.7 million in 2014 (pro forma) to €280.9 million in 2015, accounting for 35.3% of 2015 revenue. EBITDA margin was equal to 48.1% in France, 43.4% in Continental Europe, 11.4% in North America and the United Kingdom and 10.5% in Other International Markets. These figures reflect the different business models used in the latter two geographic zones, which mainly involve management contracts under which the Group bears no traffic risk or capex but in return generates lower margins.

Consolidated net income attributable to owners of the parent amounted to €19.3 million in 2015, up from €9.9 million pro forma in 2014.

Balance sheet and net financial debt (IFRS)

Consolidated non-current assets were €2,767.5 million on December 31st, 2015 as opposed to €2,772.3 million on December 31st, 2014. They include concession intangible assets of €1,157.7 million, including €333 million in respect of the adjustment of fixed royalties on the consolidated balance sheet, along with total goodwill of €759 million.

The Group's consolidated equity totalled €653.7 million on December 31st as opposed to €782.3 million on December 31st, 2014, after taking into account distributions taken from issue premiums amounting to €163.0 million during the period.

The share capital consisted of 160,044,282 shares on December 31st, the same number as on December 31st, 2014.

Consolidated net financial debt was €1,619.4 million on December 31st (€1,495 million as of December 31st, 2014). The ratio of net financial debt to IFRS EBITDA was 6.1x as of December 31st, 2015 (5.9x as of December 31st, 2014).

Group liquidity amounted to €304.4 million on December 31st (€360.1 million on December 31st, 2014). It consisted of €4.4 million of managed net cash and an unused confirmed bank credit facility of €300 million, which maturity date was extended to October 2019 at the time of the October 2014 bond refinancing.

Outlook

On a comparable structure basis, business levels in 2016 are expected to be higher than those seen in 2015, especially due to the growth in the Group's activities outside France and stronger positions in Europe, including France.

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As regards the acquisitions strategy, the Group is continuing its efforts, both to bolster its positions in France and Europe (in preparation for future consolidation in the European market) and to boost growth in existing and some new overseas markets. The Group also expects a good level of contracts awarded in France and solid organic growth in other countries.

As regards targets identified in other countries, and particularly in Central and South America and Asia, discussions are at various stages of progress. In line with this strategy, Infra Park announced on March 8th, 2016, the acquisition of 50% of the leading Colombian parking operator City Parking, together with the signing of an agreement to acquire 50% of the Panamanian operator City Parking.

Finally, the Group will continue to develop its newly created digital unit and its individual mobility services. Mid-2016, it will launch its digital platform in France, before rolling it out in other countries.

The consolidated statements at 31 December 2015 and the report on the financial statements for 2015 are available in English and French on the Group's website at www.infraparkgroup.com under Investors relation /Financial results.

The slide presentation of the 2015 annual results for the investors' conference call are available under Investor relations /Investor presentations.

Contact analysts /investors:
Edouard Risso
Tel.: +33 1 49 03 14 60
edouard.risso@infraparkgroup.com

Press contact:
Cathy Vigier
Tel.: +33 1 49 03 12 79
cathy.vigier@infraparkgroup.com

About Infra Park

Infra Park (previously named Infra Foch) holds about 100% of Indigo Infra (previously named VINCI Park) and 100% of Infra Park Digital. Indigo Infra is a key global player in car parking and urban mobility, which manages 2 million parking spaces in 16 different countries. Infra Park Digital is the digital arm of the Group. Its goal is to become a world leading provider of digital solutions for individual mobility, oriented towards end consumers as well as cities and operators. Infra Park is indirectly held at almost 37% by investment funds managed by ARDIAN, almost 37% by Crédit Agricole Assurances, almost 25% by VINCI Concessions (VINCI group), and the remainder by the Group's management.

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