

Chairman and Chief Executive Officer of VINCI Energies

Interview with Yves Meignié

The pace of change is accelerating in all our business lines. We need to translate this into benefits for our customers, by rapidly providing them with efficient, scalable solutions. This is the very essence of our work in the field and of our global strategy.

Yves Meignié Chairman and Chief Executive Officer, VINCI Energies

VINCI Energies generated revenue of more than €10 billion in 2015. Does this represent a milestone?

Our results are good and reflect the dynamism and resilience of the VINCI Energies model. In a generally tense economic climate, particularly in France, activity was almost stable at constant scope. The full-year impact of our acquisitions in 2014 and of those in 2015 – which account for additional full-year revenue of €350 million – boosted our volume by 9.4%. As a result of our ongoing efforts to anticipate market trends and optimise productivity across all our business lines, our operating profit held steady at 5.6% of revenue. In this context, it is not so much a milestone as a reflection of our controlled and determined pursuit of profitable growth.

Is internationalisation continuing at the same pace as in previous years?

Our geographical dimension is changing. Ten years ago, when our revenue stood at €3.5 billion, we were a French leader in our industry, with a presence in a few European countries. Today, we have become a European leader, with a presence that extends beyond Europe and is steadily expanding. This year, for example, we acquired Orteng Engenharia e Sistemas in Brazil and J&P Richardson in Australia. More than 10% of VINCI Energies' business is now done outside Europe, against 6% in 2014, which is a 61% increase in one year. And we expect to reach another milestone in 2016, with business outside France accounting for more than half our revenue for the first time.

How are VINCI Energies' markets changing?

The fields in which VINCI Energies operates gives it a unique position at the heart of two major global trends: the energy transition and digital transformation. Smart cities and regions, the industry of the future, the explosive growth in the volume of data, sustainable mobility: all these themes, which few people were talking about just a few years ago, are becoming part and parcel of everyday life for our customers. These issues go to the very heart of VINCI Energies' expertise and are involved, in one way or another, in each of the 250,000 projects we handle every year. Our Omexom brand, for instance, which now covers our entire Power & Grid activity (the smart systems upstream of the meter), is focused on electricity grid evolution. In Information and Communications Technology, we have moved up a gear by giving fresh impetus to our Axians brand, following the incorporation of Imtech ICT in 2014 and APX in 2015. In a constantly changing market, Axians now delivers expertise in software solutions, cloud and data centre solutions, enterprise networks,

collaborative solutions and telecommunications infrastructure to help our customers successfully negotiate the digital transformation. Essentially, our ability to fast-track digital technology permeates all our businesses and changes everything.

How are you deploying this dual expertise in energy transition and digital transformation?

Agility is key: our ability to seamlessly interconnect our expertise enables us to support our customers and deliver customized solutions. By way of example, in Stuttgart, Actemium and Axians have pooled their expertise in industrial processes and network security infrastructure to upgrade and secure the monitoring, control and automation systems of the city's drinking water supply network. This demonstrates our ability to meet the new expectations of our customers by combining an industrial monitoring upgrade with a cybersecurity solution for a local authority's infrastructure. The point is that we are increasingly interconnecting our full range of expertise to deliver more and more wide-ranging state-of-the-art solutions and services. We jointly manage commercial buildings and industrial processes for the same customer; securely digitise existing infrastructure to improve its efficiency; and add new features to a public lighting system by equipping streetlights with connected sensors that facilitate city management in many other fields as well.

How is innovation expressed at VINCI Energies?

To begin with, I would stress that each of our 1,600 business units is focused on innovation. They are sufficiently agile to identify opportunities in the field and set up a collaborative approach with ad hoc partners that enables them to speed up implementation of solutions and services for the benefit of their customers. At the same time, VINCI Energies partners with incubators and start-up accelerators, providing them with a testing ground around the themes of mobility, energy and smart grids. This is what we are doing with the Startupbootcamp in Berlin, thecamp in Aix-en-Provence and the DataCity challenge with the City of Paris.

Safety is a must for a group like yours. How is it put into practice?

Our objective remains Zero Accidents for our employees, subcontractors and all those who work with us on our sites. In 2015, we launched our Safety Week, during which we take stock of our progress initiatives to unremittingly reiterate our individual and collective commitments.

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