



*under embargo until Wednesday November 5, 2008 – 19:00 CET
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“Liefkenshoek” rail tunnel project awarded to CFE

“Locorail”, a consortium consisting of CFE, VINCI Concessions and BAM PPP, has been selected by Infrabel, the Belgian rail infrastructure operator, as concession-holder for the rail tunnel “Liefkenshoek” situated north-west of the Port of Antwerp. This tunnel creates an extra link between the left- and the rightbank of the Port of Antwerp, which has known an important growth through the operations generated by the “Deurganckdok”. This DBFM (Design, Build, Finance, Maintain) contract with a total cost of 841 million Euro has a duration of 42 years including the construction period. The stake of CFE in the consortium amounts to 25%.

“Locorail”, acting as concession-holder, has attributed the construction works with a total amount of 680 million Euro to the joint venture “Locobouw” made of MBG, VINCI Construction Grands Projets, CEI-De Meyer and Wayss & Freytag. MBG (CFE group) has also a 25% share. The contract consists in the design and construction of a dual railway infrastructure with a total length of 16,2 km:

- 4,76 km of railway zone through excavation
- 4,27 km of infrastructure in open and covered trenches
- 1,2 km of existing tunnel (re-opening of the already constructed but never utilised Beveren tunnel)
- a double bored tunnel of 5,97 km (inner diameter of 7,30 meter)

The works will start end 2008 and are expected to be finished by mid 2013.

“Locorail” will assure the maintenance of the build infrastructure (inspections and maintenance of the concrete works, ovalisation measurements, watertightness control and injection- and repairworks) and the electromechanical installations (pumps, ventilation and fire-protection installations) until 2051.

This investment will be financed by the European Investment Bank and six commercial banks : BayernLB, Bank Nederlandse Gemeenten, Fortis Bank, ING Bank, Banco Santander and Société Générale Corporate & Investment Banking. This funding for a period of 35 years, without any recourse against the shareholders, will be reimbursed by a quarterly payment at the end of the construction period. This reimbursement will be based on the actual availability of the tunnel for the operator.

The present “Liefkenshoek” rail tunnel contract awarded to CFE comes in addition to the Diabolo, Coentunnel and Spoortunnel Delft projects which where all obtained in the past twelve months. As a result the group’s civil engineering order book has been substantially reinforced so that CFE can face the future in the coming years in a serene way. Through this operation CFE realizes one of its important objectives emitted during the realization of its capital increase in 2006; namely to obtain a substantial share in the upcoming large public private partnership infrastructure projects which generate recurring income.

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CFE is a group of companies active in construction and associated services, quoted on Euronext Brussels and of which VINCI holds 47% of the capital. CFE is one of the important players in the construction industry in Belgium and is also very present in the Netherlands, Luxemburg and in Central Europe. CFE is co-shareholder in DEME at 50%, one of the leading dredging contractors worldwide.

This information is also available on our website www.cfe.be.

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