


Press conference  
February 15, 2007



euroTOLL, Sanef's subsidiary specialized in electronic toll collection and mobility services, and masternaut, Sanef's subsidiary and the European leader in satellite positioning and fleet management services, unveil the Tribox™, the first electronic toll collection solution designed for heavy goods vehicles and interoperable throughout the entire French motorway network.

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# 1. Electronic toll collection and mobility services offer

eurotoll, a subsidiary of the Sanef group, has developed an offer that provides transporters with electronic toll collection services for heavy goods vehicles and with cost-optimization solutions.

## eurotoll's three businesses

- Brokering toll-related services for transport companies
- Providing interoperable solutions throughout Europe
- Developing fleet management and satellite positioning services

## eurotoll's commitments

### 1. Providing access to electronic toll collection services

- Providing ETC tags for HGV that have been tested and approved by the Association of French Motorway Companies (ASFA) and are valid throughout the entire French motorway network. Starting in late March 2007, eurotoll will allow its clients to participate in the very first tests of interoperability with the Spanish motorway concession companies Acesa, Aurnar and Aucat. Vehicles equipped with a tag will be able to roll non-stop from the Belgian border all the way to Alicante. Other interoperability agreements are currently being negotiated.

- Providing its clients with transparent access to the special rebate programs that motorway companies used to offer only with the Caplis card.

- Simplifying the tracking of toll transactions through a single invoice for all routes driven.

- Avoiding costs created by non-approved players positioning themselves as intermediaries, and which generally bill from 2% to 6% of toll consumption.

### 2. Offering advisory services and solutions for optimization of costs

- Simplifying transport companies' accounting and administrative management enabling them to:

- Manage their tags online (organizing tags per driver, fleet or groups, ordering tags, declaring loss/left)

- Consult and download information such as invoices, route travel statements, metrics, etc., in formats compatible with office automation applications.

- Use analytical tools to manage their toll consumption. These tools are accessible through a personalized "Subscriber" website:
    - control tables
    - travel statements
    - customisable warnings
  - Have access to an affordable satellite positioning solution this service allows managers to track and optimize their fleet movements in real time or on a deferred basis
  - Be informed on the latest industry news, be assisted on the migration toward electronic toll collection for heavy goods vehicles and advisory services for optimizing toll costs
- eurotoll offers four subscription formulas to meet everyone's needs:

**Pack 1:** all the standard electronic toll collection services, along with one single invoice including a detailed statement showing all routes covered for each vehicle.

**Pack 2:** Pack 1 plus administrative services such as: electronic invoicing (Electronic Data Interchange, or EDI), historical invoice data, reports, control tables and customisable warnings via the subscribers section of the eurotoll website.

**Pack 3:** provides additional deferred satellite positioning services enabling managers to analyze fleet routes both off and on motorways.

**Pack 4:** provides real time visualization of vehicles on a detailed map for immediate analysis of routes and warnings both on and off motorways.



## 2 - Tribox™, the exclusive on-board unit eurotoll developed with masternaut

masternaut, which became a subsidiary of Sanef in June 2004, is the European leader in satellite positioning. In 2006, masternaut generated €20 million in revenues and had 100 employees. The company is present in eight countries, and by the end of 2006 had equipped 42,000 vehicles.

In a high-growth market, its solutions use technologies of satellite positioning by satellite or by GSM network, high speed wireless GSM/GPRS telephony, the internet, digital mapping and mobile information systems.

In partnership with eurotoll, masternaut has developed an exclusive on-board unit, the Tribox™ which combines electronic toll collection services with satellite positioning. Its GSM/GPRS module transmits information from the field to eurotoll servers. Transport companies can connect to their dedicated customer website and access all of the data and various reports and analyses.



## 3. Launch in April 2007

Recap of the major phases of ETC deployment for HGV:

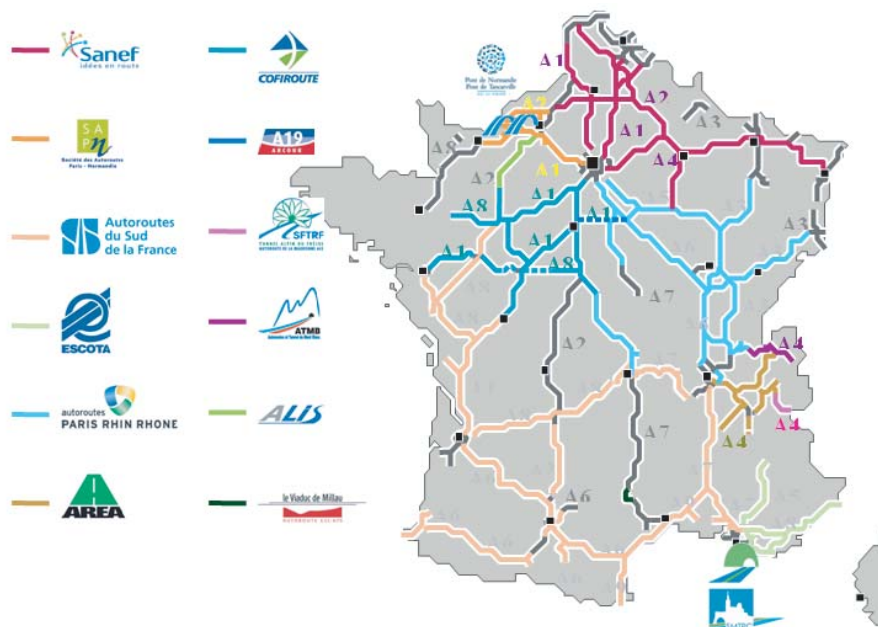
**Phase 1:** Between end-2005 and mid-2006, motorway companies equipped their toll stations with electronic toll collection lanes for heavy goods vehicles.

**Phase 2:** Until March 2007, motorway companies and issuer companies will test the system in order to ensure its proper functioning. The test will be carried out with the help of "test customers" at all the toll stations to verify the correct transmission of data between motorway companies and issuers.

**Phase 3:** Electronic toll collection will operate in France as from April 2007.

**Phase 4:** Gradual extension to other European motorway networks: the tags will gradually become valid throughout Europe. eurotoll has begun negotiations with the main European motorway networks and is currently examining the best way to ensure interoperability with the other European networks.

At the end of 2006, eurotoll successfully passed its Operation Acceptance Test (VABF) set in place by the ASFA. The proving period (VSR) will be validated at the end of March 2007, based on the tracking of 1,000 tags used and invoiced through 10 different transporters at least. This will enable eurotoll to launch its fully operational offer in early April 2007. From that date onwards, Sanef's subsidiary will enable its corporate transport clients to equip their vehicles with an ETC tag in order to circulate throughout the entire French motorway network.



## 4. Phase-out of the Caplis card

All companies will transfer from the Caplis system to the ETC for HGV system on the following timetable:

- April 2007: It will no longer be possible to subscribe to new Caplis contracts, but it will be possible to order additional Caplis cards under preexisting contracts.

Launch of TIS and migration from Caplis for all transporters who so desire. New subscriptions for discounts will be done through TIS PL contracts.

- April 2008: Expiration of the last Caplis cards, which will no longer be accepted at toll stations.



## 5. Changing European environment

The European road transport sector is undergoing profound changes as the result of the application of the European Union's "Interoperability" and "Eurovignette" directives.

Approved by the European Council in April 2004, the Interoperability directive establishes the principles of the interoperability of electronic toll collection systems within the European Union.

Approved by the European Council in March 2006, the Eurovignette directive imposes new guidelines on the sales discounts applied by motorway companies. Accordingly, discounts will have to be awarded by vehicle and no longer by fleet, and may subsequently be adjusted depending on the Euro class of the vehicle. The discount will, moreover, be capped at 13% of the base rate. The Eurovignette directive will be implemented gradually through mid-2008.

Under the terms of these regulatory changes, the management of motorway concessions provided by motorway concessionary companies, or "Toll Service Provider companies," has been separated from the management of electronic toll collection services, which is carried out by "EETS providers" or "issuers."

Issuer companies are authorized in France by the Association of French Motorway Companies (ASFA) for all concessionary motorways and toll structures.

Only authorized issuers may contract directly with motorway companies to manage and market ETC services and grant customers transparently access to their special discounts systems in a transparent fashion. They are also the only companies that will be allowed to issue certified ETC tags.



## 6. Sanef group

Sanef is part of the abertis group, Europe's largest company in the field of transport and telecommunications management.

Sanef has built a 1,743 km-long motorway network, making it the fourth-largest motorway company in Europe.

The Sanef group has 3,600 employees and generated revenues of €1.225 billion euros in 2006. The Group has a stable shareholder base including abertis, the shareholder of reference, CDC, AXA, Prédica and FFP, with which it shares a unique strategic vision and the desire to achieve its goals in the areas of motorway concessions and telematics.

Sanef has structured its businesses around two divisions:

- a "concessions" division: the Group acts as investor, designer and project owner for large motorway projects, and holds four concessions.
- a "services" division, with three specialized activities: Operations, Telematics and Telecommunications.

Sanef, a pioneer in the field of electronic toll collection, has made itself the leading ETC player in France. At the end of 2006, this leadership was confirmed, with 281 tags per kilometer, representing a fleet of 490,000 tags. Sanef is pursuing an aggressive sales policy for individuals and professionals in road transport, allied with a better understanding and management of customer relations.

Sanef sells the Liber-t ETC tag through its website, call center, 17 sales offices and "partner" distribution networks.

The Group is looking to sell a million tags by 2010.

Via its telematics subsidiary, masternaut, Sanef sells real-time fleet management and tracking solutions using on-board units in the vehicles.

At December 31, 2006, masternaut was present in eight countries, had outfitted 42,000 on-board units in Europe, and reported total revenues of €21.6 million. In a high-growth market, masternaut grew by 71% in 2006 and is now positioned and identified as the French leader in satellite positioning

**eurotoll**

100 avenue de Suffren

75015 Paris

Tél. : 01 44 38 62 00

[www.eurotoll.fr](http://www.eurotoll.fr)

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