



TALGO, S.A. (“Talگو” or the “Company”) pursuant to the article 226 of the restated Spanish Securities Market Act (Ley del Mercado de Valores) approved by Real Decreto Legislativo 4/2015, de 23 de octubre, hereby discloses the following

RELEVANT FACT

TALGO has reached an agreement with the Kazakh Railways to adapt the supply and maintenance service contracts in execution to the current needs of the railway operator.

Today October 7th, the company has received the different agreements duly signed and sealed by the parties.

These documents reflect the agreements reached, consisting on the replacement of the supply of certain components for the local manufacturing of Talگو trains in Tulpar-Talگو facilities in Kazakhstan, with the extension in 9 years (until 2036) of the maintenance services provided to the Talگو fleet currently being maintained by the Company in the country.

As a result of this agreement, Talگو's order book will increase by approximately 177 million euros, although, in terms of net present value we consider the agreement to be neutral for the Group.

Madrid, October 7th, 2019

Talگو, S.A.

Jose Maria Oriol Fabra
Chief Executive Officer