



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

This communication refers to the communication made by Talگو regarding a contract awarded to Talگو by the National Railway Operator of Denmark, DSB on February 5th, 2020 and reported by Talگو that day on CNMV (registry number 286491).

The awarded project includes a framework agreement for a maximum investment of 500 million euros in conventional Talگو 230 coach formations, and includes a first firm order of 8 coach formations as well as the supply of maintenance spare parts for an approximate value of 134 million euros*.

In accordance with established procedures, the contract is expected to be signed in the coming weeks.

Please do not hesitate to contact us through the investors channel for any clarification you may need. Phone contact: +34 91 602 2051 Email: investors@talگو.com

Madrid, 6 February 2020

Talگو, S.A.

Jose María Oriol Fabra

Chief Executive Offer

* 1,000,000,000 DKK