

CAF SELECTED BY SNCF TO SUPPLY 28 TRAINS

The French operator SNCF has awarded CAF with the supply of 28 trains to provide service on the Paris-Clermont and Paris-Limoges-Toulouse lines. The contract includes the option to extend the initial supply up to an additional 75 trains.

Please find attached the press release issued today by SNCF together with its rendering in English (this is a translation of the original French text issued by SNCF which will always prevail in case of any discrepancy).

Beasain, 18 September 2019

PRESS RELEASE - SNCF

RAILWAY BUILDER CAF NAMED PREFERRED BIDDER FOR NEW INTERCITÉS TRAINS ORDER

SAINT-DENIS, ON 18 SEPTEMBER, 2019

The State commissioned SNCF eighteen months ago to conduct a call for bids for a fixed order of Intercités rolling stock, namely, 28 edium and long distance Multiple Units for lines Paris <> Clermont-Ferrand and Paris <> Limoges <> Toulouse, and a maximum of 75 trains in optional tranches, 15 of which could provide service on the Bordeaux <> Marseille railway axis.

On 17 September, the Steering Committee comprised of SNCF and the State (Directorate General of Infrastructures, Transport and the Sea) reviewed the results of the call for bids and declared CAF's bid as the one with the highest score and their support for it.

SNCF Mobilités' Committee for Engagements issued its decision on 18 September and considered that, in the light of the results of the call for bids, the railway builder CAF was to be the preferred bidder submitted to the decision of SNCF Mobilités' Board of Directors on the 24 October, 2019. This order amounts to an estimated cost of around €700 million for the fixed tranche of 28 trains.

CAF's offer proved to be the best on the grounds of technical performance, innovation, and cost.

NEW INTERCITY TRAINS WITH THE HIGHEST QUALITY STANDARDS

These electric multiple units are specifically designed for medium and long distance routes on the "classic" lines of the French railway network. The units will be able to run at a maximum speed of 200 km/h and will offer high standards of comfort and equipment, such as: ergonomic seats, autonomous access for PRM passengers both from platforms and inside the train, Wi-Fi, power outlets and USB ports, stowage for ten bicycles, and galleys for high quality cart catering.

These new trains will be commissioned for revenue service starting in 2023. They will gradually replace Corail trains and their locomotives, some of which are over 40 years old. This will be a decisive leap in quality standards for the millions of passengers who use these lines every year.

250 JOBS CREATED AT THE BAGNÈRES-DE-BIGORRE PLANT

Should the Board of Directors validate the selection of CAF as preferred bidder, these Intercity trains would be built on two industrial sites: Bagnères-de-Bigorre in the Hautes Pyrenees, and Beasain, in the Basque Country in Spain. The Bagnères-de-Bigorre plant belonged formerly to Soulé, a railway company founded in 1862 that was taken over by CAF in 2008. The site would become a real "industrial campus" consisting of a

modern factory and a training centre. The number of direct jobs could more than triple and rapidly increase from 100 to 350 employees. New workshops covering 11,000 m^2 would be built as part of a renovation project total of 20,000 m^2 .

This would result in new investments in excess of €30 million being made by CAF at Bagnères. In total, the project would create several hundred indirect jobs both at CAF and at its French suppliers.

Agnès Ogier, spokesperson for the SNCF Group stated: "This is great news for all passengers on these medium and long distance routes that provide equilibrium to the territory. Passengers were impatiently looking forward to the replacement of the trains, and will now be able to benefit from rolling stock with very high quality standards, new, reliable and comfortable ".

ABOUT THE SNCF GROUP

SNCF is one of the world's leading passenger transport and freight logistics groups with a turnover of €33.3 billion in 2018, a third of which pertains to international markets. The railway Group seated in France has extensive expertise in the design of transport services, and employs 272,000 people in 120 countries. The Group's goal is to be the benchmark in mobility and logistics both in France and Worldwide alike. SNCF operates 6 major businesses: SNCF Réseau (management and operation of the French rail network), commuting (Transilien in Île-de-France, TER in regions and Keolis in France and worldwide), long distance transit (TGV inOUI, OUIGO, Intercités, Eurostar , Thalys, OUIBUS, etc. and distribution with OUI.sncf), SNCF Gares & Connexions (station management and development), SNCF Logistics (worldwide freight transport and logistics with Geodis, Fret SNCF and Ermewa) and SNCF Immobilier (management and valuation of real estate and property).

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