

SPANISH NATIONAL SECURITIES MARKET COMMISSION

In relation to the communications sent to the National Securities Market Commission dated February 8 (registration number 32,484) and February 9 (registration number 32.485), and in connection with certain rumors appearing in the media and at the request of the National Securities Market Commission, PFR Fundusz Inwestycyjny Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (“**PFR**”) communicates that, as of today, it has not submitted a proposal to Pegaso Transportation International, S.C.A. (“**Pegaso**”) for the acquisition of its stake in Talgo, S.A., nor has any decision been adopted in this regard.

Warsaw (Poland), 12 February 2025.

