

Alstom announces the sale of its North American conventional signalling business. An important milestone in the implementation of the group's deleveraging plan.

19 April 2024 – Alstom, global leader in smart and sustainable mobility, announced today that it has entered into a binding agreement with Knorr-Bremse AG to sell Alstom's North American conventional signalling business for a purchase price of around €630 million¹.

This transaction is part of the comprehensive company action plan that Alstom announced on 15 November 2023, aiming at reinforcing its leadership position in the Rail industry. Alstom will provide the details of its plan to maintain a solid and sustainable investment grade rating and of its €2 billion deleveraging target at full-year results on 8 May 2024.

"We are pleased to sign this agreement, which marks an important step in the implementation of our action plan. It evidences the work of our North American signalling employees, who have built and advanced this very successful business over the past few years", said Henri Poupart-Lafarge, Chairman and Chief Executive Officer.

This transaction concerns the conventional part of the North American signalling business, and the perimeter to be sold had revenues of approximately €300 million in FY 2023/24.

Alstom will continue to serve the North American signalling market on different segments, notably with Communications Based Train Control (CBTC) and European Train Control System (ETCS) solutions.

Closing of the transaction is only subject to customary conditions, including regulatory approval, and is expected to take place as soon as Summer 2024.

Alstom is accompanied by Crédit Agricole CIB as financial advisor, White & Case LLP as legal advisor, Cleary Gottlieb Steen & Hamilton LLP as antitrust advisor, and Accuracy for financial due diligences.

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¹ Proceeds for Alstom at closing (net of expected tax and transaction costs) are expected to reach ca. €620 million.

About Alstom

Alstom commits to contribute to a low carbon future by developing and promoting innovative and sustainable transportation solutions that people enjoy riding. From high-speed trains, metros, monorails, trams, to turnkey systems, services, infrastructure, signalling and digital mobility, Alstom offers its diverse customers the broadest portfolio in the industry. With its presence in 63 countries and a talent base of over 80,000 people from 175 nationalities, the company focuses its design, innovation, and project management skills to where mobility solutions are needed most. Listed in France, Alstom generated revenues of €16.5 billion for the fiscal year ending on 31 March 2023.

For more information, please visit www.alstom.com.

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This announcement includes certain forward-looking statements concerning Alstom.

These forward-looking statements may be identified by words such as “expect,” “look forward to,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. Forward looking statements in this document include, but are not limited to, statements regarding the expected timing of the completion of the sale of Alstom’s North American conventional signalling business, the ability to execute in full or in part the previously announced assets disposal programme, the maintenance of the Group’s Investment Grade rating or the ability to reduce the Group’s net debt position. Although Alstom believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to a number of risks, uncertainties and factors, including but not limited to: (i) the general economic and competitive situation in Alstom’s remaining businesses, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) adverse publicity, regulatory actions or litigation with respect to Alstom, (iv) changes in laws and regulations, including tax regulations, and (v) general competitive conditions.

Should one or more of these risks or uncertainties materialize, or should underlying expectations or assumptions prove to be incorrect, the actual results, performance, financial condition and prospects of Alstom may vary materially from those expressed or implied in the relevant forward-looking statements. Alstom does not intend, and does not assume any obligation, to update or revise these forward-looking statements in light of subsequent developments, new information or circumstances that differ from those currently anticipated. There can be no assurance that the proposed transaction will be consummated or that the anticipated benefits will be realised. The proposed transaction is subject to various regulatory approvals and the fulfilment of certain conditions, and there can be no assurance that any such approvals will be obtained and/or such conditions will be met.