

Closing of the Alstom-General Electric deal on Energy businesses

Alstom refocused on rail transport with strong leadership positions

2 November 2015 – Alstom closes the sale of its Energy activities (Power generation and Grid) to General Electric for an amount of approximately €12.4 billion¹. Consequently the Group is today entirely refocused on rail transport.

Proceeds of the transaction are used to acquire GE signalling activities for an amount of approximately €700 million and to reinvest in 3 Joint Ventures with General Electric (in the fields of grid, renewable and French steam & nuclear) for an amount of around €2.4 billion. As previously announced, part of the cash - in the range of €3.2 to €3.7 billion - should return to shareholders. The Board of Directors, meeting on 4 November 2015, will propose the launch of a public share buy-back offer (OPRA) followed by a capital reduction through cancellation of shares. This operation will be subject to shareholders' approval at a General Meeting which will be convened before year-end. After the full completion of the transaction, Alstom will be deleveraged and rely on a strong balance sheet.

Alstom benefits from a sound market with solid growing factors. Thanks to its presence on all continents, its complete range of solutions and constant innovation, it holds leadership positions in trains, services, systems and signalling, reinforced today by the acquisition of GE Signalling. This activity, representing 1,200 employees, opens the signalling freight market to Alstom, while strengthening its presence in North America.

Alstom has a record order book providing long term visibility. It includes recent significant awards such as the metros for Sydney, Kochi, Riyadh, Paris; signalling solutions for Toronto greater area and Denmark; tram systems for Rio de Janeiro, Lusail and Sydney as well as suburban trains for South Africa, most of these projects being associated with long term maintenance contracts.

"Today represents a major milestone in Alstom's history. We managed to secure a win-win deal with General Electric, which protects the interests of employees and customers in the Energy businesses, while reinforcing Alstom's positioning in the transport industry. Alstom

¹ Including €1.9 billion of cash in the Energy businesses transferred to GE, and after €0.4 billion of commercial agreement settled in December 2014 and €0.3 billion of negative price adjustment announced in July 2015.

today holds leadership positions on a globally growing rail market and will rely on a solid financial base to support its growth strategy. This company, entirely refocused on transport, also benefits from a skilled management team led by Henri Poupart-Lafarge and I am confident in its ability to drive the Group towards future successes” declared Patrick Kron, Chairman and CEO of Alstom.

About Alstom

As a promoter of sustainable mobility, Alstom develops and markets systems, equipment and services for the railway sector. Alstom manages the widest range of solutions in the market – from high-speed trains to metros and tramways – and associated maintenance, modernisation, infrastructure and signalling solutions. Alstom is a world leader in integrated railway systems. It recorded sales of €6.2 billion and booked €10 billion of orders in the 2014/15 fiscal year. Headquartered in France, Alstom is present in over 60 countries and employs 32,000 people today.

[Link to press corner including pictures and key figures](#)

Contacts:

Press contacts

Linda Huguet – Tel. + 33 1 57 06 10 42

linda.huguet@transport.alstom.com

Justine Rohée – Tel. + 33 1 57 06 18 81

justine.rohee@transport.alstom.com

Investor relations

Selma Bekhechi – Tel. + 33 1 57 06 95 39

Selma.bekhechi@alstom.com

Website www.alstom.com