

## Alstom announces the WE SHARE ALSTOM employee share purchase scheme

**13 November 2019** - Alstom announces the launch of an employee share purchase scheme, WE SHARE ALSTOM. This offering, proposed in 10 countries, aims to associate employees to strategic objectives and development of the group and follows the free share plan "We are Alstom" through which about 21,000 employees of Alstom worldwide became shareholders of the group. The main terms of this offering are described below.

### ISSUER

ALSTOM  
Listed on Euronext Paris (France)  
Ordinary shares, ISIN code : FR0010220475

### CONTEXT OF THE OFFER – SECURITIES OFFERED

The offering is proposed pursuant to Articles L.3332-18 and seq. of the French Labor Code, in the framework of the Group Savings Plan France (Plan d'Epargne Groupe France, PEG) and the International Group Savings Plan (Plan d'Epargne Groupe International, PEGI) of Alstom. The capital increase reserved for employees is implemented on the basis of the 12th resolution of the extraordinary general shareholders meeting of July 10, 2019. A capital increase reserved for a category of beneficiaries will also be made in the context of this offering on the basis of the 13th resolution of the said meeting. The Board of Directors of Alstom set on the same date the main terms and conditions of the offering WE SHARE ALSTOM and delegated to the Chairman and the Chief Executive Officer all the powers necessary to implement the offering.

The amount of the capital increase is a maximum of 1.5% share capital, i.e., 3,364,843 shares. Shares will bear immediate dividend entitlements and will be fully fungible with existing shares upon their issuance.

### TERMS AND CONDITIONS OF THE SUBSCRIPTION

#### Beneficiaries of the offering:

The offering is proposed to employees having a seniority of at least three months, achieved on a consecutive basis or not, between January 1st, 2019 and the last day of the subscription/revocation period with a company of Alstom Group member of the PEG or the PEGI, as the case may be. The scope of the implementation of the offering comprises the following countries: France, Belgium, Brazil, Germany, India, Italy, Poland, Spain, United Kingdom and the USA.

The offering is also open in France to employees on retirement who have kept assets in the PEG Alstom.

Subscription price:

The subscription price will be set by the Chairman and the Chief Executive Officer, acting pursuant to the delegation of the Board of Directors, and will be equal to the arithmetic average of the volume-weighted average prices (VWAP) of Alstom share on Euronext recorded on the twenty trading days preceding the date of the decision of the Chairman and Chief Executive Director fixing the date of the start of the subscription/revocation period ("Reference Price"), less a discount of 20%.

Conditions of the subscription:

Two subscription formula are proposed in the context of the offering WE SHARE ALSTOM:

- A Multiple formula, including a leverage, proposed via the subscription of units of Compartment "Alstom Sharing Multiple" of the FCPE "Alstom" (Fonds commun de placement d'entreprise). Employees who invest in this formula will benefit from a matching contribution of their employer. By investing in this formula, the subscriber benefits from a guarantee on initial investment (including the matching contribution) and a multiple of the protected average increase of the share price determined based on the non-discounted reference price. In return for the advantages of this formula, subscribers will not benefit from dividends and other revenues attached to the shares held in the FCPE "Alstom" which will be paid to the structuring bank. In certain countries, shares will be subscribed to directly (or via the FCPE "Alstom Relais 2020" which is intended to merge in the compartment "Alstom Sharing Classic" of the FCPE "Alstom") and employees will be granted SAR (Stock Appreciation Rights) by their employers which will allow the subscriber to receive a payment calculated in accordance with a formula similar to the one proposed through the Compartment "Alstom Sharing Multiple" ;
- A Classic formula, proposed in the context of the PEG France only, in which the subscriber invests in Alstom shares at a discounted price through subscription of units of the FCPE "Alstom Relais 2020" which is intended to merge in the compartment "Alstom Sharing Classic" of the FCPE "Alstom". The investment made in the Classic formula will fluctuate in the same manner as the price of the Alstom share, both increasing or decreasing, and thus comprises a risk of loss of capital.

Lock-in period:

Pursuant to Article L. 3332-25 of the French Labor Code, the shares subscribed directly as well as the FCPE units will be subject to a lock-in period of 5 years, except in the occurrence of an early exit events provided for in Article R.3324-22 of the French Labor Code, subject to local restrictions.

Voting rights:

The voting rights pertaining to shares held in the FCPE "Alstom" will be exercised by the Supervisory Board of the FCPE. The voting rights pertaining to share held directly will be exercised by the subscriber.

Payment ceiling:

The aggregate of all payments made in a savings plan during a calendar year cannot exceed 25% of the annual gross remuneration of the employee. Calculation of this ceiling in the Multiple formula comprises the amount of the contribution of the employee multiplied by ten and of the employer matching contribution multiplied by nine. The amount of the employee's investment must be of at least €50. In the Multiple formula, the amount of the contribution is capped at €500 during the reservation period and at €50 during the subscription/revocation period.

**INDICATIVE TIMETABLE**

The timetable indicated below is for information only and may be subject to changes due to events affecting the smooth running of the offering.

Reservation period: December 2 to 17, 2019

Subscription price set: scheduled on February 18, 2020

Subscription/Revocation period: scheduled from February 20 to 24, 2020

Capital increase: scheduled on March 26, 2020

**LISTING**

The application for listing on Euronext Paris, Compartment A (Code ISIN : FR0010220475) will be submitted as soon as possible following the capital increase.

**HEDGING TRANSACTIONS**

The Multiple formula implies implementation, management and settlement of hedging transactions by the bank that structures this formula, it being understood that such hedging transactions can take place on the market or off-market, through purchase and/or sale of shares, purchase of call options and/or any other transactions carried out at any time, in particular during the period of determination of the reference price, and on the entire duration of the employee share plan WE SHARE ALSTOM.

**INFORMATION FOR THE INTERNATIONAL IMPLEMENTATION**

This press release shall not be considered as a form of canvassing or solicitation for the subscription of Alstom shares. The offering is strictly reserved to the beneficiaries mentioned in this press release and will be implemented only in countries where such an offering has been registered or notified to the competent local authorities, or based on an exemption from the requirement to prepare a prospectus or to proceed with registration or notification of the offering. More generally, the offering will only be conducted in countries where all procedures of registration and/or notifications have been completed and the necessary authorizations have been obtained.

## CONTACT

For any question regarding the offering, beneficiaries may contact their Human Resources department and/or any other person indicated in the documentation relating to the offering provided to them.

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### About Alstom

Leading the way to greener and smarter mobility worldwide, Alstom develops and markets integrated systems that provide the sustainable foundations for the future of transportation. Alstom offers a complete range of equipment and services, from high-speed trains, metros, trams and e-buses to integrated systems, customised services, infrastructure, signalling and digital mobility solutions. Alstom recorded sales of €8.1 billion and booked orders of €12.1 billion in the 2018/19 fiscal year. Headquartered in France, Alstom is present in over 60 countries and employs 36,300 people.

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