

PRESS RELEASE

Alstom sells its steam auxiliary components activities to Triton for around €730 million

1 April 2014

Alstom has agreed to sell its auxiliary components business to Triton, a leading European investment firm, for an Enterprise Value of around €730 million. The transaction was approved by the Board of directors of Alstom on 31 March.

This project is part of the non-core asset disposal programme, announced by Alstom last November. The transaction is expected to close before the end of 1st half of fiscal year 2014/15.

The auxiliary components business sold is part of the steam segment within Thermal Power and is active both in the new equipment market and aftermarket services across three product lines: air preheaters and gas-gas heaters for thermal power plants, heat transfer solutions for a variety of petrochemical and industrial processes, and grinding mills for diversified industrial applications. Headquartered in Germany, the activities employ more than 1,500 people worldwide, with operations in Germany, the USA, Japan, China, India, Brazil, Switzerland and the Czech Republic. All employees will be transferred. For the fiscal year ending 31 March, the business is expected to generate revenues in excess of €430 million, with a double-digit operating margin, and strong growth prospects for the years ahead.

"This transaction highlights the strength and value of Alstom portfolio of activities, and illustrates the group's ability to deliver on its strategy of selective, value-enhancing disposals", said Nicolas Tissot, Chief Financial Officer of Alstom.

Triton is an investment firm, focused on investing in and developing leading Northern European companies. *"Triton looks forward to working with the management team and employees to strengthen and grow the company,"* says Peder Prah, Director of the General Partner of the Triton funds.

The development of the business will rely on a mutually beneficial relationship between Triton and Alstom. Philippe Cochet, President of Thermal Power added: *"This sale will ensure a solid future for employees and a sustainable quality of service for customers. Alstom, which already contributed up to 20% of the sales, will remain a major customer."*

