



STRONG GROWTH  
1ST QUARTER 2009/2010 : +17.2%

<i>Euros Millions</i>	1 <sup>st</sup> Quarter 2009	2 <sup>nd</sup> Quarter 2008	Change published	Organic growth	Perimetre effects
Sales	216.1	184.3	+17.2 %	+13.6 %	+ 3.2%

**SALES GROWTH : + 17.2 %**

After the exceptional growth of Group activity over the 2008-2009 year, this first quarter records a sales growth of 17.2%. At constant exchange rate and group structure, this is an increase of 13.6%.

Growth was particularly high in the Asia Pacific area, moderate in Europe and sustainable in the United States at constant Group structure.

**ORDER BOOK INCREASE : + 8.5 %**

The order book has increased by 8.5% to 1,128M€, compared to 30th June 2008, and remains at a comparable level to 31<sup>st</sup> March 2009.

**QUARTER HIGHLIGHTS**

Commercial activity remains buoyant, with large tenders under negotiation.

The freight market decreased significantly in the United States and in Europe. The Group does not have a strong presence in the freight market.

**GROUP FINANCIAL STATUS IN 1ST QUARTER**

The operating margin is in line with Group expectations. As in previous years, on 30th June the Group recorded an increase in financial debt which is linked to the seasonal reduction of factoring and the necessity to increase stocks for summer production.

Press Release – 22 July 2009

**FAIVELEY SA**

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**MODERATE GROWTH IN ANNUAL SALES**

After the strong growth recorded during the 1st quarter of the year, the Group anticipates moderate growth for the entire year.

*Agenda :*        22 September 2009 : General Meeting  
                  26 October 2009 : Interim Sales

**About the Faiveley Group**

The Faiveley Group is one of the world's leading suppliers of high-technology railway systems and services, offering a wide range of products in eight business lines: air conditioning, electro-mechanics, on-board doors, platform doors & gates, on-board electronics, braking systems, couplers and customer services.

In a buoyant international market, Faiveley is using its industrial and commercial power on a global level to strengthen its position with major rail builders and operators.

**FAIVELEY**

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