

INTERIM RESULTS 2009/2010

A GOOD 1ST HALF AND A FAVOURABLE OUTLOOK

<i>IFRS standards, in millions of euros</i>	30/09/2009	30/09/2008	Δ%
Sales volume	414.7	383.7	+8.1%
Operating profit	51.7	46.9	+10.2%
<i>Operating margin (% of sales)</i>	12.5%	12.2%	
Net profit	32.6	30.2	+8.2%
Net profit group share	30.6	18.3	
<i>Net profit margin of group share (% CA)</i>	7.4%	4.8%	
Net earnings per share (in euros)	2.17	1.50	+45.1%

STRONG GROWTH, IN LINE WITH OUR FORECASTS

Faiveley Transport's sales for the half year ending 30 September 2009 totalled €414.7 M, an increase of 8.1% over the same period in the previous year. With exchange rates and the scope of consolidation held constant, the increase was 6.0%. The change in scope accounted for 2.0% of the nominal growth and changes in exchange rates for 0.1%.

As of 30 September 2009, Faiveley Transport's order book stood at €1,195 M, an increase of 4.9% over 31 March 2009 (€1,139 M), and 13.3% over September 2008 (€1,055 M).

Trends by product line

	30/09/2009	31/03/2009
Air conditioning	18%	18%
Couplers	1%	2%
Customer Service	32%	31%
Electromechanical systems	3%	3%
Electronics	6%	6%
Brakes	23%	24%
On-board access doors	13%	12%
Platform doors & gates	4%	4%
Total sales volume	100%	100%

The changes observed are due mainly to contract planning.

OPERATING INCOME INCREASED BY 10.2%

Operating income came to €51.7 M, or 12.5% of total sales. This percentage is an increase compared to the figure of the previous year, thanks to good control of overheads. Operating income increased by 10.2% relative to 30 September 2008.

STRONG INCREASE IN EARNINGS PER SHARE: +45.1%

Taking into account the new shares issued in connection with the reorganisation of the Group's shareholding at the end of December 2008, net earnings per share of the Group increased by 45.1% to €2.17, including an accretion effect of 29%.

CONTINUED FAVOURABLE OUTLOOK

Faiveley Transport expects its sales for the 2nd half of 2009/2010 to be close to the level achieved in the same period of the previous year, which had increased by 24.5% over the preceding year (2007/2008). The Group should therefore record a new increase in its total sales for the 12 months of 2009/2010.

The world rail market remains strong, with numerous projects in all segments of the market and in all geographical regions. The strength of our sales teams and our innovative, flexible, multi-technology product line ensure that Faiveley Transport will be able to record steady sales growth in the medium term.

FAIVELEY TRANSPORT, A WORLD LEADER IN THE RAIL INDUSTRY

About Faiveley Transport

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, platform doors, platform gates, on-board electronics, braking systems, couplers, and customer services.

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

Financial Calendar:	Third quarter sales Annual sales	19 January 2010 26 April 2010
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