

SALES FOR THE 1ST QUARTER 2012/13 UP 32%

(€ millions)	Q1 2012	Q1 2011	% change published	% change organic
Sales	224.0	169.3	32.3%	21.2%

21% ORGANIC SALES GROWTH

The Group reports sales of €224 million for the first quarter, an increase of 32.3% compared to the first quarter of 2011/2012 ; this includes 21.2% organic growth, a 4.0% favourable foreign exchange effect and a 7.1% change in group structure (integration of Graham-White).

On a like-for-like basis, Group sales grew in all geographic regions:

- Europe achieved 19% organic growth, thanks to a highly favourable comparative base and the increase of major project deliveries, such as the Italian intercity trains (CDPTR), the Brussels RER built by Siemens for SNCB and new trains for the London underground;
- The Asia-Pacific region posted growth of 17% over the quarter, driven by the positive momentum in Russia;
- The Americas recorded 40% organic growth, thanks to growth in both the freight and transit segments in North America.

Organic growth was also balanced between activities, with 23% organic growth in Original Equipment and 18% in Services.

NEW RECORD LEVEL FOR THE ORDER BOOK AT €1,728 MILLION

At 30 June 2012, the order book totalled €1,728 million, an increase of 2.2% since March 2012 and 14.9% year-on-year.

In France, the Group was awarded a major contract by the Lille Metro to replace all platform doors of Line 1.

In Germany, Faiveley Transport has just won an order with Bombardier and Alstom for the brake systems of 90 ET430-type intercity trains for the Frankfurt region. In addition, Faiveley Transport has signed the sanding system contract for the new German ICx high-speed trains, which supplements the historic orders previously awarded for brake systems, access doors and air-conditioning systems.

In the UK, the Group will supply Bombardier with video surveillance systems for the new 377/6-type Electrostar train fleet.

Faiveley Transport Services will carry out the renovation of braking systems for the entire rolling stock of the Milan Metro line 2. Furthermore, the Services activity will install and commission, on behalf of EuroMaint, passenger information and video surveillance systems on the Swedish suburban trains of SL (Stockholm Public Transport).

Major orders in the Asia-Pacific region include a contract in Russia awarded by Transmashholding (TMH), in partnership with Alstom, to supply brake systems for 40 EP20-type locomotives. This is the first order of its kind for Faiveley Transport in this region.

In India, Faiveley Transport will supply Indian Railways with brake systems to equip 93 E70 locomotives.

In China, the Group signed with BST (Bombardier Sifang Transportation) the order for doors and air conditioning systems for 46 high-speed trains of the CRH1-250 generation.

Q1 FINANCIAL POSITION

Operating performance during the quarter was in line with Group expectations. As is the case each year, the level of net debt increased in the first quarter due to reduced factoring and higher inventory required for future deliveries.

As a reminder, on 12 April 2012, Faiveley Transport secured a USD 75 million funding via a US private placement. This 10 year funding enables the Group to extend its average maturities and diversify sources of financing on favourable terms.

OUTLOOK FOR THE FINANCIAL YEAR

Over the financial year, the Group should benefit from a more balanced delivery schedule during the remaining quarters than in the previous fiscal year.

The outlook by geographic region remains similar to previous releases. Level of sales in Europe is expected to remain broadly stable, Russia should experience a growth in deliveries and the North American market should remain buoyant, with, however, a moderate slowdown in the growth of the freight segment. The very gradual recovery of orders for the Ministry of Railways' markets (high speed and locomotives) is confirmed in China, and the country continues to invest in metros.

In this context, the Group confirms its objective of renewed organic growth over the 2012/13 financial year.

Shareholders' agenda

14 September 2011	Annual General Meeting
24 October 2011	HY1 sales 2011/2012

FAIVELEY Transport, world leader in the railway industry**About Faiveley Transport Group**

Faiveley Transport is a global leader in high tech components for rail systems. The Group supplies manufacturers, operators and railway maintenance bodies worldwide with the most comprehensive range of systems in the market: air conditioning, passenger access systems, platform doors and gates, braking systems, couplers, power collectors, passenger information and services.

For more information, please visit www.faiveleytransport.com.

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