

LAUNCH OF PROXIMA, THE FIRST INDEPENDENT HIGH-SPEED TRAIN OPERATOR IN FRANCE

- Proxima is a French project led by its two co-founders, Rachel Picard and Tim Jackson, and has the full financial backing of Antin Infrastructure Partners.
- Proxima's high-speed trains will connect Bordeaux, Rennes, Nantes and Angers to Paris.
- Proxima has signed a memorandum of understanding with Alstom for the purchase of 12 Avelia Horizon latest generation high-speed trains.
- Proxima has concluded an agreement with Lisea for the use of its new purpose-built maintenance depot, located in Marcheprime, near Bordeaux.

Rachel Picard and Tim Jackson, two highly experienced and respected leaders in the railway world, together with Antin Infrastructure Partners today announce the launch of Proxima, France's first independent high-speed train company.

Proxima: a response to the huge demand for fast, low-carbon, inter-urban rail travel

Proxima will strengthen the offer available to high-speed rail travellers in France, providing more than 10 million new seats per year. Travel between key cities in France has increased over the last ten years, reflecting new ways of living. High-speed rail is the answer favored by the French, and train occupancy levels are at all-time highs.

Proxima will initially connect four important destinations in the west of France (Bordeaux, Nantes, Rennes, and Angers) with Paris. These routes have demonstrated particularly strong demand in recent years, driven by dynamic economic and business trends, as well as leisure travel and demographic growth.

As France's first independent high speed train operator, Proxima aims to reinvent the experience for its different customers groups by listening to their needs, and reflecting the changes in consumer behaviour and changing ways of life. These include trends to teleworking and the erosion of the business/leisure boundary, as well as the demand for better on-board connectivity and relevant services on-board.

Antin: a leading financial investor

Proxima will be fully financed by Antin Infrastructure Partners, an investment company based in Paris and among the world leaders in infrastructure investment with 31 billion

euros of assets under management, and supported by a consortium of leading French and international banks.

The first phase of Proxima's development will involve an investment of around one billion euros, which will be used for the purchase and maintenance of rolling stock, operational launch costs, and working capital requirements.

Alstom and Lisea: industrial partners in the heart of the French regions

For the fleet and its maintenance, Proxima has chosen the expertise of French manufacturer, Alstom, and has entered into exclusive negotiations for an order of 12 Avelia Horizon trainsets (with the option to acquire additional trainsets in the future). With more capacity, an increased level of customization (both in comfort and design), and consuming less energy, the Avelia Horizon is Alstom's brand new high speed train model and represents the future of rail. The first train is planned to roll out for dynamic testing in early 2027.

Proxima has also reached an agreement with Lisea, concessionaire of the South Europe Atlantic High Speed Line, for the use by Proxima and Alstom of its new maintenance and stabling depot located in Marcheprime, 20 kilometers south of Bordeaux.

For **Rachel Picard**, General Director and co-founder of Proxima: *“Societal, climatic and territorial issues are at the core of our project. We want to help the French public take the train more, by offering them an alternative solution, which is easy, quick, and integrated into their new lifestyles. Thanks to Antin, we will have all the necessary resources to carry out this exciting project for the benefit of travelers.”*

For **Tim Jackson**, co-founder of Proxima: *“We are happy to embark on this entrepreneurial adventure with first-rate, French industrial partners, to build a robust and quality offer, and further accelerate the development of green mobility in France.”*

Alain Rauscher, Chairman and CEO of Antin Infrastructures Partners: *“We are delighted to provide our support to Proxima. The great knowledge of the French market brought by Rachel Picard and Tim Jackson, the partnerships concluded with Alstom and Lisea and Antin's expertise in financing infrastructure projects are the winning combination that will make Proxima a success.”*

**PROXIMA, A PROJECT LED BY RACHEL PICARD, TIM JACKSON
AND ANTIN INFRASTRUCTURE PARTNERS**

- **Rachel Picard** is a transport and tourism expert with an obsession for “customer culture”. She began her career in the hotel industry before joining the SNCF group, first to manage its digital platform voyages-sncf.com, then to manage Gares&Connexion and Voyages SNCF (the high-speed activity in France and Europe). She has helped to bring travellers back to the TGV with the development of OUIGO, by improving the quality of TGV INOUI, and through offers dedicated to young people like TGV MAX. Her knowledge of digital issues has led her to chair the board of directors of Criteo since 2020. She is also a member of the board of directors of AXA and Yves Rocher.
- **Timothy Jackson** is an equipment expert in the rail and airline industry. After starting his career at Airbus in Toulouse, he founded and led Alpha Trains, the European leader in rolling stock leasing. He is recognized for his numerous achievements in financing projects and assets in the transportation sector and was also in charge of RATP's activities in the United Kingdom and South Africa.
- **Antin Infrastructure Partners** is a leading private equity firm focused on infrastructure. With over €31bn in Assets under Management across its Flagship, Mid Cap and NextGen investment strategies, Antin targets investments in the energy and environment, digital, transport and social infrastructure sectors. With offices in Paris, London, New York, Singapore, Seoul and Luxembourg, Antin employs more than 220 professionals dedicated to growing, improving and transforming infrastructure businesses while delivering long-term value to portfolio companies and investors. Majority owned by its partners, Antin is listed on compartment A of the regulated market of Euronext Paris (ANTIN – ISIN: FR0014005AL0).

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