

16 July 2009

***With orders and sales both at €4.8 billion in the first quarter 2009/10,  
Alstom recorded a sound commercial performance***

**During the first quarter of 2009/10 (from 1 April to 30 June 2009), the level of orders booked by Alstom, at €4.8 billion, remained robust. Sales, at €4.8 billion, continued to grow, up by 7%.**

Order intake in both Power and Transport Sectors were in line with the levels recorded in the second part of the previous year, whilst below the level of the first quarter 2008/09 which included the booking of a higher number of large contracts. Power received orders of €3 billion, with commercial successes in gas, steam and hydro. Having registered €1.8 billion of new orders, Transport confirmed the resilience of its commercial activity across the board.

During the first quarter 2009/10, sales increased by 9% in Power and by 3% in Transport versus the first quarter of the fiscal year 2008/09, reflecting the progressive trading of orders booked during the past periods.

The total backlog, at €46.6 billion, represents around 29 months of sales on 30 June 2009.

## Key figures

Actual figures  (in € million)	2008/09				2009/10	Variation Q1/Q1	
	Q1	Q2	Q3	Q4	Q1	Act.	Org.
Orders received	6,552	8,849	6,122	3,057	<b>4,768</b>	-27%	-28%
Sales	4,502	4,454	4,555	5,228	<b>4,806</b>	+7%	+5%

***"Despite the very challenging environment, Alstom managed to record a satisfactory level of orders with a book-to-bill ratio at 1. As previously announced, in the short term, demand for rail transportation should remain sound, driven by large projects, some of which come from stimulus packages. In power generation, the new equipment market should continue to be impacted by delays in the decision making of customers on future power plants. The progressive delivery of orders in hand translated into higher sales, up by 7%",*** said Patrick Kron, Chairman & Chief Executive Officer of Alstom.

## **Sector Review**

### **Power**

Order intake at €3 billion for the first quarter of the fiscal year 2009/10 showed a decrease of 32% versus the first quarter of last year. This evolution reflects the less dynamic market in new equipment, notably in Thermal Systems & Products, as well as the lack of operation and maintenance contracts in the orders booked by Thermal Services over the period.

In Thermal Systems & Products, the main orders received in the first quarter of the fiscal year 2009/10 were for a gas power plant project in the UK, including 5 gas turbines, as well as a steam turbine contract in India. The Thermal Services Business registered a large number of small and medium-sized projects, notably in Europe, for both retrofit and service. In Renewables, the main orders booked in the first quarter were for hydro contracts in Switzerland, India and Canada, as well as for wind turbines in Europe.

Sales in Power, at €3.4 billion, increased by 9% (+7% on an organic basis\*) in comparison with the same period of last year.

### **Transport**

Orders, at €1.8 billion in the first quarter of the fiscal year 2009/10, remained strong despite being down 17% as compared with the first quarter 2008/09, which included several large contracts in Italy and in the UK.

The main orders booked in the first quarter 2009/10 included suburban trains in Paris (RER A), tramways in Brazil and France, metros in Brazil, regional trains in Germany, as well as signalling contracts in Spain and in China.

In the first quarter of the fiscal year 2009/10, sales, at €1.4 billion, were up by 3% on an actual basis (+2% on an organic basis\*) compared to the same period of the last fiscal year.

## **Key events of the first quarter 2009/10**

### **Financial situation**

With the satisfactory commercial performance of the first quarter 2009/10, the financial situation remained healthy. The Group confirms that the operating margin in March 2010 should be at around 9%.

#### **\* Note: currency & scope impacts**

*The evolution of orders and sales as reported between the first quarters of the fiscal years 2008/09 and 2009/10 mainly included a slight currency translation effect as well as the acquisition of service activities in South Africa. The organic figures adjust the reported figures for these impacts.*

*The reported figures by Sector are presented in appendix 1. A geographic breakdown of reported orders and sales is provided in appendix 2.*

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*This press release contains forward-looking statements which are based on current plans and forecasts of Alstom's management. Such forward-looking statements are by their nature subject to a number of important risk and uncertainty factors (such as those described in the documents filed by Alstom with the French AMF) that could cause actual results to differ from the plans, objectives and expectations expressed in such forward-looking statements. These such forward-looking statements speak only as of the date on which they are made, and Alstom undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.*

## APPENDIX 1 – SECTOR BREAKDOWN BY QUARTER

### Reported figures (Unaudited)

Orders received (in € million)	2008/09					2009/10		
	Q1	Q2	Q3	Q4	FY	Var. Actual	Var. Organic	
						Q1	Q1/Q1	Q1/Q1
Power	4,424	5,779	3,889	2,374	16,466	3,000	-32%	-33%
<i>Thermal Systems &amp; Products*</i>	<i>2,665</i>	<i>3,933</i>	<i>1,422</i>	<i>808</i>	<i>8,828</i>	<i>1,414</i>	<i>-47%</i>	<i>-47%</i>
<i>Thermal Services*</i>	<i>1,414</i>	<i>1,195</i>	<i>1,600</i>	<i>947</i>	<i>5,156</i>	<i>1,203</i>	<i>-15%</i>	<i>-16%</i>
<i>Renewables*</i>	<i>345</i>	<i>651</i>	<i>867</i>	<i>619</i>	<i>2,482</i>	<i>383</i>	<i>+11%</i>	<i>+8%</i>
Transport	2,128	3,070	2,233	683	8,114	1,768	-17%	-17%
<b>Alstom</b>	<b>6,552</b>	<b>8,849</b>	<b>6,122</b>	<b>3,057</b>	<b>24,580</b>	<b>4,768</b>	<b>-27%</b>	<b>-28%</b>

Sales (in € million)	2008/09					2009/10		
	Q1	Q2	Q3	Q4	FY	Var. Actual	Var. Organic	
						Q1	Q1/Q1	Q1/Q1
Power	3,103	3,181	3,183	3,587	13,054	3,368	+9%	+7%
<i>Thermal Systems &amp; Products*</i>	<i>1,658</i>	<i>1,657</i>	<i>1,693</i>	<i>2,020</i>	<i>7,028</i>	<i>1,761</i>	<i>+6%</i>	<i>+6%</i>
<i>Thermal Services*</i>	<i>1,027</i>	<i>1,069</i>	<i>1,087</i>	<i>1,047</i>	<i>4,230</i>	<i>1,189</i>	<i>+16%</i>	<i>+10%</i>
<i>Renewables*</i>	<i>418</i>	<i>455</i>	<i>403</i>	<i>520</i>	<i>1,796</i>	<i>418</i>	<i>0%</i>	<i>0%</i>
Transport	1,399	1,273	1,372	1,641	5,685	1,438	+3%	+2%
<b>Alstom</b>	<b>4,502</b>	<b>4,454</b>	<b>4,555</b>	<b>5,228</b>	<b>18,739</b>	<b>4,806</b>	<b>+7%</b>	<b>+5%</b>

(\* ) Figures given for comparison and analysis purposes only

## APPENDIX 2 – GEOGRAPHIC BREAKDOWN

### Reported figures (Unaudited)

Orders received by destination <i>(in € million)</i>	2008/09	%	2009/10	%
	Q1	Contrib.	Q1	Contrib.
Europe	3,635	55%	3,232	68%
North America	370	6%	579	12%
South & Central America	145	2%	308	6%
Africa / Middle East	1,595	25%	83	2%
Asia / Pacific	807	12%	566	12%
<b>TOTAL</b>	<b>6,552</b>	<b>100%</b>	<b>4,768</b>	<b>100%</b>

Sales by destination <i>(in € million)</i>	2008/09	%	2009/10	%
	Q1	Contrib.	Q1	Contrib.
Europe	2,475	55%	2,457	51%
North America	661	15%	775	16%
South & Central America	233	5%	229	5%
Africa / Middle East	488	11%	824	17%
Asia / Pacific	645	14%	521	11%
<b>TOTAL</b>	<b>4,502</b>	<b>100%</b>	<b>4,806</b>	<b>100%</b>