

19 July 2012

Alstom starts the 2012/13 fiscal year with a strong flow of orders and increased sales

From 1 April to 30 June 2012, Alstom booked €6 billion orders, up 20% compared to the first quarter last year. As expected, sales grew by 6%, at €4.8 billion in the first quarter 2012/13.

Over the first three months of the fiscal year, Thermal Power received orders of €2.5 billion, including a major gas power plant project in Israel as well as sustained service contracts. With €2.3 billion, Transport reached a very strong level of order intake made of numerous medium-sized contracts, especially in Europe. Grid also booked sound orders at €1 billion, whilst Renewable Power, at €0.2 billion, recorded a few small projects. Demand continued to be supported by emerging markets, which represented over 50% of the total orders over this period.

During the first quarter 2012/13, sales growth compared to the same period last year was supported by Thermal Power and Transport whilst Grid's turnover was flat and Renewable Power's temporarily down.

The total backlog stood at €51 billion on 30 June 2012; it represented 30 months of sales.

Key figures

| Actual figures (in € million) | 2011/12 | | | | 2012/13 | |
|--------------------------------------|---------|-------|-------|-------|---------|--------------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Variation Q1/Q1 |
| Orders received | 5,010 | 5,173 | 4,894 | 6,629 | 6,029 | +20% |
| Sales | 4,526 | 4,863 | 4,874 | 5,671 | 4,777 | +6% |

The reported figures by Sector are presented in Appendix 1. A geographic breakdown of reported orders and sales is provided in Appendix 2. All figures mentioned in this release are unaudited.

"2012/13 begins with a strong commercial performance, as illustrated by the book-to-bill ratio at 1.3. In the first quarter, orders stood at a sound level whilst sales progressed as expected. The current tendering remains active, still driven by prospects in emerging markets but also in Europe for Transport. For the full year, we expect orders to be sustained and, as previously announced, sales to grow by more than 5%", said Patrick Kron, Chairman & Chief Executive Officer of Alstom.

Sector Review

Thermal Power

During the first quarter of 2012/13, Thermal Power Sector received €2,499 million of new orders, down 11% compared to the first quarter of last fiscal year. In particular, the Sector booked a large project for a gas power plant including two GT26 gas turbines in Israel with its associated operation and maintenance contract. Two turbine islands for a coal power plant, won in partnership with Bharat Forge, were also registered in India, as well as a GT13 gas turbine in China. Beyond the operation and maintenance contract mentioned, Thermal Service maintained a strong commercial activity.

Sales, at €2,070 million, increased by 6% compared to the same period last year.

Renewable Power

In the first quarter of 2012/13, Renewable Power booked €214 million of orders, down 35% from the first quarter of 2011/12. The Sector received only small hydro and wind projects, mainly in Africa and in Brazil.

Sales, at €389 million, were down 18% compared to the same period last year, impacted by the absence of significant revenues for large hydro contracts in execution in Latin America during this quarter.

Grid

At €1,017 million, the Grid Sector recorded a sustained level of orders, 14% above the first quarter 2011/12. They included two contracts for turnkey substations in the United Arab Emirates and in Taiwan.

During the quarter, the Sector generated sales at €889 million, stable as compared to the same period last year.

Transport

Over the first quarter of 2012/13, Transport's orders amounted to €2,299 million, more than twice the volume of orders received during the same period last year. The Transport Sector booked contracts for regional trains in Sweden and Germany, metros in Lille (France) and signalling system in Amsterdam (The Netherlands). Metro projects in Peru and Venezuela, announced last fiscal year, were also recorded during the period.

With sales at €1,429 million, the Sector generated revenues up 17% compared to the low level of the first quarter 2011/12.

Key events of the first quarter 2012/13

During the first quarter of 2012/13, Alstom set up new landmarks in technology and product offering.

On 5 April 2012, the consortium led by EDF Energies Nouvelles was selected to develop three large projects in France, for which Alstom will supply 240 offshore wind turbines, starting in 2015. In order to do so, Renewable Power will build four factories in Saint-Nazaire (nacelles and generators) and Cherbourg (blades and towers) and establish an engineering and R&D centre. This investment will target the French and other European offshore wind markets.

On 7 May 2012, the world's largest CO₂ capture test facility was inaugurated at the Technology Centre Mongstad in Norway. Partially based on Alstom's chilled ammonia technology, this demonstration plant will allow the Group to further test this technology on flue gas, starting during summer 2012. Mongstad is one of the 16 Carbone Capture & Storage pilots and large scale projects Thermal Power is committed to throughout the world.

On 11 June 2012, Alstom and the French "Fonds Stratégique d'Investissement" (Strategic Investment Fund) reached an agreement for the acquisition of Translohr, the Lohr Industrie brand specialised in tyre-based tramway. This agreement will allow the continuous development of Translohr's technology and business prospects whilst preserving this industry in Alsace (France) and ensuring the execution of on-going projects.

On 20 June 2012, Alstom and the French state-owned research entity CEA-INES (Institut National de l'Energie Solaire) announced the creation of a joint Research and Development centre in Chambéry (France). This joint laboratory will focus on developing advanced energy storage solutions and integrating renewable energy farms into smart transmission and distribution grids. The creation of this R&D centre confirms Alstom Grid's commitment to accelerating research for energy storage solutions.

Financial situation and outlook

The Group renews its guidance of a sales growth of over 5% per year for this fiscal year and the two following ones and a gradual improvement of the operating margin which should be at around 8% in March 2015.

Alstom also confirms the free cash flow should be positive in each of the three fiscal years, which will allow to further strengthen its current solid financial situation.

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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 relevant to the current scope of activity and 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

| Orders received (in € million) | 2011/12 | | | | | 2012/13 | | |
|-----------------------------------|--------------|--------------|--------------|--------------|---------------|--------------|----------------------|--------------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Var. Actual Q1/Q1 | Var. Org* Q1/Q1 |
| Thermal Power | 2,811 | 1,839 | 1,872 | 2,844 | 9,366 | 2,499 | -11% | -14% |
| Renewable Power | 328 | 687 | 309 | 702 | 2,026 | 214 | -35% | -34% |
| Grid | 891 | 962 | 1,168 | 982 | 4,003 | 1,017 | +14% | +12% |
| Transport | 980 | 1,685 | 1,545 | 2,101 | 6,311 | 2,299 | +135% | +129% |
| Alstom | 5,010 | 5,173 | 4,894 | 6,629 | 21,706 | 6,029 | +20% | +17% |

| Sales (in € million) | 2011/12 | | | | | 2012/13 | | |
|-------------------------|--------------|--------------|--------------|--------------|---------------|--------------|----------------------|--------------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Var. Actual Q1/Q1 | Var. Org* Q1/Q1 |
| Thermal Power | 1,945 | 2,102 | 2,247 | 2,432 | 8,726 | 2,070 | +6% | +2% |
| Renewable Power | 473 | 564 | 369 | 621 | 2,027 | 389 | -18% | -18% |
| Grid | 887 | 957 | 981 | 1,188 | 4,013 | 889 | 0% | -1% |
| Transport | 1,221 | 1,240 | 1,277 | 1,430 | 5,168 | 1,429 | +17% | +15% |
| Alstom | 4,526 | 4,863 | 4,874 | 5,671 | 19,934 | 4,777 | +6% | +3% |

(*) Organic are excluding any currency & scope impacts.

APPENDIX 2 – GEOGRAPHIC BREAKDOWN

| Orders received by destination (in € million) | 2011/12 | | 2012/13 | |
|--|--------------|---------------|--------------|---------------|
| | Q1 | % Contrib. | Q1 | % Contrib. |
| Western Europe | 1,216 | 24% | 2,308 | 38% |
| North America | 520 | 10% | 478 | 8% |
| Eastern Europe | 730 | 15% | 213 | 3% |
| South & Central America | 306 | 6% | 478 | 8% |
| Africa / Middle East | 440 | 9% | 1,484 | 25% |
| Asia / Pacific | 1,798 | 36% | 1,068 | 18% |
| TOTAL | 5,010 | 100% | 6,029 | 100% |

| Sales by destination (in € million) | 2011/12 | | 2012/13 | |
|--|--------------|---------------|--------------|---------------|
| | Q1 | % Contrib. | Q1 | % Contrib. |
| Western Europe | 1,715 | 38% | 1,677 | 35% |
| North America | 635 | 14% | 613 | 13% |
| Eastern Europe | 337 | 7% | 427 | 9% |
| South & Central America | 413 | 9% | 332 | 7% |
| Africa / Middle East | 613 | 14% | 725 | 15% |
| Asia / Pacific | 813 | 18% | 1,003 | 21% |
| TOTAL | 4,526 | 100% | 4,777 | 100% |