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## TOUAX Group signs €55 million syndicated Rail credit facility

TOUAX Rail Limited a wholly owned Irish subsidiary of the TOUAX Group announces the execution of a **€55 million** syndicated credit facility in the form of a club deal.

Fabrice and Raphaël Walewski (Managing Partners) comment:

"We are once again very pleased to announce that notwithstanding the difficult financial environment we have successfully completed a **€55 million** syndicated credit facility for the financing of assets to be purchased by TOUAX Rail Limited a wholly owned subsidiary of TOUAX SCA. This further commitment of our banking partners, DVB Bank and Calyon, confirms their confidence in the Group's Rail activities, the underlying outlook and soundness of its business model. This confidence strengthens our ability to continue implementing the development of our overall strategy, to target markets like the European rail market which is structurally growing. "

TOUAX Rail an Irish based operating Lessor currently manages a fleet of 6,558 railcars on its own behalf and for the behalf of investors by the end of September 2008. The company which was created in 2000 has a compounded annual growth of more the 48 % in fleet size and has on order and options more than 6,000 railcars for the coming 5 years.

The execution of this club deal will make it possible to continue to finance assets purchased by TOUAX Rail before being sold to third-party investors or financed on a long-term basis. This facility replaces a bilateral line previously employed by the company and accordingly **provides access to €25 million of additional credit availability**.

The facility was arranged by DVB Bank SE with Calyon as Co-Arranger and DVB as Agent and Global Security Trustee. The revolving credit facility is non recourse to the TOUAX Group, is repayable after a 2-year term with an attractive financing spread that is in line with the Groups expectations.

In view of the visibility on its order book and the continuity of its investment policy, **the Group confirms its target, of rise of at least +40% in net income**.

The TOUAX Group provides its operational leasing services to a global customer base, both for its own account and on behalf of investors. As European market leader in shipping containers and river barges and close to the top in modular buildings and freight railcars, TOUAX is well positioned to take advantage of the rapid growth in corporate outsourcing of non-strategic assets by offering them speedy and flexible leasing solutions. The Group's diversification and the synergy of its four business segments (shipping containers, modular buildings, river barges, and freight railcars) provide a solid foundation and considerable potential for growth. In 2007 the Group posted revenues of €278.1 million (+10%), with net attributable income totaling €11.7 million (+63%).

**TOUAX is listed** in Paris on NYSE EURONEXT - Euronext Paris Compartment B (ISIN code FR0000033003).

**[www.touax.com](http://www.touax.com)**

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