



YOUR OPERATIONAL LEASING SOLUTION

Strong recovery in shipping container leasing

Following the drop in international trade during 2009, as well as lower worldwide production of new containers which fell from 3 million in 2008 to fewer than 300,000 in 2009, international freight volumes have increased, triggering great demand for shipping containers since January 2010.

Trade is predicted to increase by about 9.5% in 2010 according to the WTO, resulting in an 8.8% jump in container transport (source: Clarkson).

Gold Container, a wholly-owned subsidiary of the TOUAX Group, is positioned to play a key role as partner for shipowners and shipping companies thanks to its wide array of services, ranging from operational leasing to financial leasing along with agreements on Purchase & Lease Backs.

Gold Container has leased over 80,000 TEU (Twenty Foot Equivalent Unit containers) since August 2009 and utilization rates have returned to previous levels, reaching 91.5% at the end of March 2010. This achievement stems from the company's control of operations and its responsiveness in adapting its offer to customer requirements.

The subsidiary is also organizing the financing of 60,000 TEUs on behalf of its customers which include world leaders in container traffic.

Gold Container concluded several major deals in Q1 2010 signing agreements on Purchase & Lease Backs with top-rated shipping companies enabling the company to acquire 35,000 TEUs. The Group expects to repeat this performance in the second quarter given that these solutions respond to customers' target of focusing resources on their core business in order to obtain greater flexibility.

The TOUAX Group through Gold Container operates a fleet of 500,000 container TEUs for both operational and financial leasing as well as for sale. It offers global services to shipping companies through a network spanning more than 120 ports on all five continents.

The recent upswing of the dollar against the euro works in our favor in that the shipping container business generated sales of USD 118 million in 2009, i.e. 32 % of the Group's consolidated sales.

The TOUAX Group provides its operational leasing services to a global customer base, both for its own account and on behalf of investors. TOUAX is the European leader in shipping containers and river barges, and #2 in modular buildings and freight railcars (intermodal railcars). TOUAX is well positioned to take advantage of the rapid growth in corporate outsourcing of non-strategic assets and every day offers efficient and flexible leasing solutions to more than 5.000 customers.

TOUAX is listed in Paris on NYSE EURONEXT – Euronext Paris Compartment C (ISIN code FR0000033003). SBF 250 index

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