



Touax Announces Offering of Senior Secured Notes

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAW.

Touax SCA (the "Issuer"), a *société en commandite par actions* organized and established under the laws of France, intends to raise €200 million of gross proceeds through an offering of senior secured notes due 2020 (the "Notes"), subject to market and other conditions.

The Issuer intends to use the proceeds of the Notes, to (i) repay certain of its and its subsidiaries' outstanding term loan credit facilities and debt securities, (ii) repay and cancel two of its and its subsidiaries' revolving credit facilities, (iii) repay a portion of outstanding amounts under its subsidiaries' warehouse credit facilities and (iv) pay costs and expenses related to the offering, with the remainder being used for other general corporate expenses.

The offering is being made by means of an offering memorandum. This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other security in any jurisdiction and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Notes are being offered and sold in the United States only to qualified institutional buyers in accordance with Rule 144A under the Securities Act and outside the United States in accordance with Regulation S under the Securities Act. Any public offering of securities to be made in the United States will be made by means of an offering memorandum that may be obtained from the Issuer and that will contain detailed information about the Issuer and management, as well as financial statements. This press release is being issued pursuant to and in accordance with Rule 135e under the Securities Act.

No action has been taken in any jurisdiction (including the United States) by the Issuer that would result in a public offering of the Notes or the possession, circulation or distribution of any offering memorandum or any other material relating to the Issuer or the Notes in any jurisdiction where action for such purpose is required.

The offering memorandum related to the Notes has not been prepared and is not being distributed in the context of a public offering of securities in France within the meaning of Article L.411-1 of the French Monetary and Financial Code and Title I of Book II of the Règlement Général of the French Autorité des marchés financiers. Consequently, the Notes may not be, directly or indirectly, offered or sold to the public in France ("offre au public de titres financiers"), and neither the offering memorandum related to the Notes nor any offering or marketing materials relating to the Notes are being made available in any way that would constitute, directly or indirectly, an offer to the public in France. The offering memorandum related to the Notes has not been and will not be submitted for approval to the French Autorité des marchés financiers.

The Notes are only being offered or sold in France to qualified investors (“investisseurs qualifiés”) and/or to providers of investment services relating to portfolio management for the account of third parties (“personnes fournissant le service d’investissement de gestion de portefeuille pour le compte de tiers”), all as defined in and in accordance with Articles L.411-1, L.411-2, D.411-1, D.744-1, D.754-1 and D.764-1 of the French Monetary and Financial Code.

Promotion of the Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the “FSMA”), and accordingly, the Notes are not being promoted to the general public in the United Kingdom. This announcement is for distribution only to, and is only directed at, persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity within the meaning of section 21 of the FSMA in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This announcement is directed only at relevant persons and must not be acted on or relied on by anyone who is not a relevant person.

In addition, if and to the extent that this announcement is communicated in, or the offer of securities to which it relates is made in, any EEA member state that has implemented Directive 2003/71/EC (together with any amendments thereto or applicable implementing measures, including Directive 2010/73/EC, in any member state, the “Prospectus Directive”), this announcement and the offering of any securities described herein are only addressed to and directed at persons in that member state who are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive or in any other circumstances falling within Article 3(2) of the Prospectus Directive (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that member state. The offer and sale of the Notes will be made pursuant to an exception under the Prospectus Directive, as implemented in the EEA member states, from the requirement to produce a prospectus for offers of securities. This announcement does not constitute a prospectus within the meaning of the Prospectus Directive or an offer to the public.

Neither the content of the Issuer's website nor any website accessible by hyperlinks on the Issuer's website is incorporated in, or forms part of, this announcement. The distribution of this announcement may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

This press release may include projections and other “forward-looking” statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the Issuer or its subsidiaries about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

In connection with the issuance of the Notes, the stabilizing manager (or any person acting on behalf of the stabilizing manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the stabilizing manager (or any person acting on behalf of the stabilizing manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilization action or over-allotment must be conducted by the stabilizing manager (or person acting on behalf of the stabilizing manager) in accordance with all applicable laws and rules.

TOUAX Group leases out tangible assets (shipping-containers, modular buildings, freight railcars and river barges) on a daily basis to more than 5 000 customers throughout the world, for its own account and on behalf of third party investors. With more than €1.7 billion under management, TOUAX is one of the European leaders in the operational leasing of this type of equipment.

TOUAX is listed in Paris on NYSE EURONEXT – Euronext Paris Compartment C (Code ISIN FR0000033003) and on the CAC® Small and CAC® Mid & Small indexes and in EnterNext PEA-PME.

For more information: www.touax.com

Contacts:

TOUAX
Fabrice & Raphaël WALEWSKI
General & Managing Partners
touax@touax.com
www.touax.com
Tel: +33 (0)1 46 96 18 00

ACTIFIN
Ghislaine GASPARETTO
ggasparetto@actifin.fr

Tel: +33 (0)1 56 88 11 11

Touax®

actifin
communication financière