

27 July 2015

## *Proposed sale of Alstom Energy to General Electric*

### **Alstom will contribute to the remedies presented by GE to the European Commission**

Since the Extraordinary General meeting held on 19 December 2014 which approved the acquisition by General Electric of Alstom's Energy businesses, both companies have been working with regulators around the world to secure competition and regulatory authorisations. Approvals have already been granted in 15 countries.

The European Commission has been looking at the impact of the deal on competition and has raised a concern about the possible decrease in gas turbine competition that may result from the deal. Both General Electric and Alstom believe the deal is pro-competitive but have agreed to explore remedies to secure clearance. In order to support General Electric in its offering of a comprehensive set of remedies addressing the concern of the Commission, Alstom's Board of Directors has unanimously accepted that the Group would contribute financially to such remedy package through a reduction of €300 million from the original €12.35 billion purchase price. The parties continue to have constructive discussions with the Commission regarding the transaction.

The parties will continue to pursue the approval processes with the objective of closing the transaction as soon as possible within the coming months. Alstom expects to call, promptly after closing of the deal, a shareholders' meeting to vote on a public share buy-back offer (OPRA). The final amount to be distributed will be fixed within an indicative range accordingly adjusted to €3.2-3.7bn.

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