



SALES GROWTH OF 8.1%
OVER THE FIRST 9 MONTHS OF 2015/16
2015/16 OUTLOOK CONFIRMED

Gennevilliers, 28 January 2016

(€ millions)	2015/16	2014/15	Organic growth	Total growth
Order book at 31 December	1,782.9	1,677.7	+3.6%	+6.3%
Sales:				
Europe	449.5	456.1	-3.6%	-1.5%
Asia/Pacific	180.1	157.4	+6.0%	+14.4%
Americas	166.4	119.4	+21.8%	+39.3%
Rest of the world	6.2	9.0	-32.5%	-30,9%
9 months sales	802.2	742.0	+2.1%	+8.1%
Original Equipment	446.0	444.2	-5.0%	+0.4%
Services	356.2	297.8	+12.7%	+19.6%
9 months sales	802.2	742.0	+2.1%	+8.1%

Figures having been rounded, minor variances may occur when figures are added.

SIGNIFICANT EVENTS

On 27 July 2015, Faiveley Transport announced its entry into exclusive negotiations with Wabtec Corporation. Following review with employee representative bodies, on 6 October 2015 the Faiveley family and Wabtec Corporation signed the share purchase agreement as well as a shareholders' agreement; Faiveley Transport and Wabtec Corporation signed the agreement related to the tender offer.

Wabtec's firm offer relates to the acquisition of the entire Faiveley Transport share capital, valuing it at an enterprise value in the region of €1.7 billion, and would give rise to one of the world's leading rail equipment manufacturers with combined sales of approximately €4 billion.

Finalisation of this project is subject to the fulfilment of standard closing conditions and specifically to the approval of the competent competition authorities (the European Commission and the US Department of Justice, as well as Russia's Federal Antimonopoly Services).

The project has already been approved by the Russian competition authority. The process with the European Commission is under pre-notification phase since 28 October 2015. In the United States, a request for additional information has been opened by the Department of Justice on 30 October 2015.

In view of regulatory clearance timing, the acquisition of the controlling interest from the Faiveley family by Wabtec is not expected before the second quarter of 2016 and the proposed tender offer will be filed with the *Autorité des Marchés Financiers* (AMF – French financial markets authority) in the weeks following this change in control.

ORDER BOOK

At 31 December 2015, the Group's order book posted growth of 6.3% (of which 3.6% organic growth) compared with 31 December 2014, reaching €1,782.9 million.

Major orders were won by the Group in the third quarter, in particular:

- The supply of heating, ventilation and air conditioning (HVAC) systems for the extension of Line 14 of the Paris metro for the RATP;

- The supply of platform screen doors mechanisms for 28 stations of the future Tianjin metro line 5 in China;
- The supply of brake systems for 335 passenger coaches built by Indian Railways for the Indian market;
- A repeat order for brake systems, door systems, pantographs and ventilation and air conditioning (HVAC) systems for 162 cars of the Delhi metro line 11 built by Bombardier Transportation;
- Heating, ventilation and air conditioning (HVAC) systems for 82 Desiro HC Rhein-Ruhr Express (RRX) electric passenger trains (EMU) built by Siemens, in addition to the braking systems already won during the first half;
- A repeat order for heating, ventilation and air conditioning (HVAC) systems for 15 Zefiro 380 (CRH1) high speed trains from Bombardier Sifang Transportation.

Since 31 December 2015, Faiveley Transport has been awarded by CRRC Sifang a contract worth over €50 million for the supply of couplers and door systems for 744 new cars for the Hong Kong metro.

SALES

Over the first nine months of 2015/16, Faiveley Transport achieved sales of €802.2 million, an increase of 8.1% compared with the first nine months of 2014/15, including organic growth of 2.1%. Currency effects had a positive impact of 6.0% over the period.

On a like-for-like basis:

- Europe (56% of sales) decreased by 3.6%, with the end of deliveries for some projects, notably in Belgium and Eastern Europe, which was only partly offset by the delivery of large projects, such as Zefiro in Italy, Régiolis in France, and Thameslink in the UK, as well as an overall good level of activity in Services;
- The Asia-Pacific region (22% of sales) grew by 6.0%, combining a strong growth in India and a solid performance in South-East Asia;
- The Americas region (21% of sales) posted organic growth of 21.8%, due in particular to the high level of deliveries of the freight business in the US and the good level of activity in Services.

The Services division posted organic growth of 12.7% over the first nine months, mainly driven by the Asia Pacific region, the United States, Italy and the United Kingdom.

The Original Equipment divisions recorded total sales down 5.0% on a like-for-like basis over the first nine months due to project delivery schedules.

2015/16 OUTLOOK

The Group confirms its outlook for the 2015/16 financial year outlined during the presentation of the 2015/16 half-year results, namely:

- sales of between €1,080 and €1,120 million, representing growth of 3% to 7% in relation to the 2014/15 financial year;
- Group operating profit before restructuring costs and costs related to the Wabtec transaction of between €105 and €110 million, which represents growth of 8% to 13% in comparison with the level for the 2014/15 financial year.

2015/16 THIRD QUARTER SALES

(€ millions)	2015/16	2014/15	Organic growth	Total growth
Europe	152.0	153.0	-3.8%	-0.6%
Asia/Pacific	59.6	56.9	+3.4%	+4.7%
Americas	55.1	42.7	+18.5%	+29.2%
Rest of the world	2.7	2.8	-5.0%	-3.2%
3rd quarter sales	269.4	255.3	+1.4%	+5.5%
Original Equipment	149.5	151.1	-4.5%	-1.1%
Services	119.9	104.2	+10.0%	+15.1%
3rd quarter sales	269.4	255.3	+1.4%	+5.5%

Figures having been rounded, minor variances may occur when figures are added.

ANALYST/INVESTOR CONFERENCE

Comments on the 2015/16 third quarter financial information will be made in English on 28 January 2016 at 6pm via an audiocast accessible both live and pre-recorded via the Group's website: <http://www.faiveleytransport.com>

FINANCIAL AGENDA

- 26 May 2016 (before start of trading), full-year results 2015/16.
- 25 July 2016 (after close of trading), 2016/17 first quarter financial information.
- 30 September 2016, Shareholders' Meeting.
- 29 November 2016 (after close of trading), 2016/17 half-year results.

About Faiveley Transport:

Faiveley Transport is a global supplier of high value added integrated systems for the railway industry. With more than 5,700 employees in 24 countries, Faiveley Transport generated sales of €1,048.4 million in the 2014/2015 financial year. The Group supplies manufacturers, operators and railway maintenance bodies worldwide with the most comprehensive range of systems in the market: Energy & Comfort (air conditioning systems, power collection and passenger information), Access & Mobility (passenger access systems and platform doors), Brakes & Safety (braking systems and couplers) and Services.

Faiveley Transport is listed on Euronext Paris and is a component of the CAC Allshare and CAC Mid & Small indices. Compartment B, ISIN: FR0000053142, Tickers: Bloomberg: LEY FP / Reuters: LEY.FP



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