



YOUR OPERATIONAL LEASING SOLUTION

## **TOUAX intends to sell its Modular Building Activities in Europe to a company controlled by funds managed by TDR Capital LLP**

TOUAX SCA ("TOUAX") announces today the intended sale of all stocks held in Touax Solutions Modulaires SAS, the Touax' Modular Division Europe by a company controlled by funds managed by TDR Capital LLP.

TDR Capital manages funds which currently have the majority shareholding in Algeco. TDR Capital and Touax expect the deal to close in the second half of 2017, after information/consultation of employee representatives and subject to the receipt of necessary approvals.

Fabrice and Raphael WALEWSKI, Managing Partners of TOUAX: *"This transaction will strengthen our Group's balance sheet and financial capacity. It will have no significant impact in the 2017 Group's accounts beyond the results of the divested perimeter but is fully in line with our strategic review to concentrate on and further develop the leasing of transportation equipment (railcars, barges and containers) driven by the continued growth of world trade."*

Concerning its remaining modular buildings activities outside Europe, TOUAX has also signed an advisory mandate to sell its business in the United States, and intends to expand its business in Africa (through its entity which is 51% owned by TOUAX and 49% by a private equity firm).

After the possible sale, one option contemplated by TDR Capital would be the integration of Touax Solutions Modulaires into Algeco, for which no plan has been made, nor decision been taken yet and which would have to be discussed with employee representatives of Algeco and Touax Solutions Modulaires at the appropriate time.

This contemplated transaction and potential integration of Touax Solutions Modulaires into Algeco are a unique opportunity for both businesses, as it would strengthen the new group's leadership in a highly competitive market, but also for its employees, customers and shareholders.

This is a unique opportunity for TOUAX to accelerate its development and strengthen its leadership into its transportation equipment leasing activities. TOUAX is the largest European operating lessor of containers, and barges, and 2<sup>nd</sup> largest European operating lessor of railcars (intermodal railcars).

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 almost €1.8 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](http://www.touax.com)

### Contacts:

#### **INVESTORS: TOUAX**

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

#### **PRESS: ACTIFIN**

Ghislaine GASPARETTO  
ggasparetto@actifin.fr

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

