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Information regarding the sale of the European modular activities to TDR Capital LLP

On June 30, 2017, TOUAX had also announced the signature of an irrevocable put option providing for the sale of its European modular activities with a company owned by TDR Capital II Holdings LLP. This fund is managed by TDR Capital LLP, which currently owns a majority stake in Algeco-Scotsman. TOUAX subsequently signed a share purchase agreement on August 4, 2017.

Despite the satisfaction of the condition precedent relating to the clearance of the competent competition authorities and the irrevocable nature of the share purchase agreement, the closing did not occur due to the purchaser. Based on its disagreement with the purchaser, TOUAX has been obliged to initiate expedited proceedings, pending before the Presiding judge of the Paris Commercial Court, in order to seek injunctive relief requiring the purchaser to perform its obligations under the share purchase agreement.

This proceeding does not change the IFRS 5 analysis with respect to the financial statements which presents the European modular activities as “discontinued operations”.

TOUAX Group leases out tangible assets (freight railcars, river barges and shipping-containers) on a daily basis throughout the world, for its own account and on behalf of third party investors. With close to €1.3 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 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

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