

Aide-memoire ahead of H1 2026/27 publication

REMINDER: This Aide-Memoire is intended solely as a retrospective summary of information previously disclosed by Alstom. It does not contain any new information and does not constitute an early release of results.

6 October 2026 – Alstom presents below an aide-memoire ahead of its H1 2026/27 results to be released on 17 November at 6pm CET.

Orders

Alstom reported €2.6bn of orders in Q1 2026/27.

The table below summarises the **large orders** (more than €200m per order) booked during the second quarter.

Orders destination	Value (in € million)	Description	Link to press release
Israel	750	Turnkey LRV contract with long term maintenance	Link
Australia	270	Option for 25 additional commuter trains	Link
Canada	3,000	313 rail cars with 15-year maintenance	Link
UK	1,200	29 battery-electric trains with maintenance	Link
Saudi Arabia	~460	Driverless metro trains for 3 lines and maintenance	Link
Sweden	~350	Option for 35 additional high speed regional trains	Link
South Africa	800	8 commuter trains, signalling system & maintenance	Link

In addition, the table below shows the total value of **base orders** (less than €200m per order) that have historically been booked in Q2 in the last four fiscal years, keeping in mind seasonality (H2 generally stronger for base orders than H1).

Q2 orders (in € billion)	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26
Base orders (less than €200m)	2.4	1.5	2.2	2.1
Large orders (more than €200m)	2.0	3.1	5.1	4.3
Total order intake	4.4	4.6	7.3	6.4

Operations

In the first six months of the fiscal year 2026/27, the Group has achieved key operational milestones:

- **Homologation:** The TGV-M has received marketing authorisation from the European Union Agency for Railways.

- **Serial production:** The Regio2N platform in France has reached its 500th manufactured trainset, while Alstom has finalised delivery of the 106-train fleet renewal programme for Singapore's North-South and East-West MRT lines.
- **Entry into service of rolling stock** across multiple geographies including Australia (metros in Perth, trams in Melbourne), the United States (Hartsfield–Jackson Atlanta International Airport), Egypt (Cairo Monorail), Brazil (metros in Sao Paulo), France (battery-powered trains).

Sales

At the FY 2025/26 results on 13 May 2026, Alstom guided for organic sales growth of around 5% for FY 2026/27.

Alstom reported Q1 2026/27 organic sales growth of 4.8%

Regarding inorganic sales drivers:

- Alstom expects foreign exchange to be slightly positive on H1 FY 2026/27 sales (breakdown of sales by currency is given on page 34 of the FY 2025/26 analyst presentation).
- No scope impact on H1 FY 2026/27 sales.

Adjusted EBIT

The table below shows the adjusted EBIT margin reported in recent years.

FY 2021/22	H1 2022/23	FY 2022/23	H1 2023/24	FY 2023/24	H1 2024/25	FY 2024/25	H1 2025/26	FY 2025/26
5.0%	4.9%	5.2%	5.2%	5.7%	5.9%	6.4%	6.4%	6.1%

Reminder of main elements of FY 2026/27 guidance

- Group book-to-bill ratio above 1
- Sales organic growth around 5%
- Car production of 4,400-4,500
- Adjusted EBIT margin around 6.5%
- Positive Free Cash Flow
- Seasonality driving Free Cash Flow consumption of around €(1.5) billion in H1 FY2026/27

About Alstom

Alstom is the pure rail leader, committed to making rail the backbone of sustainable transport. We design and deliver a complete range of future-ready solutions – from high-speed and regional trains to metros, monorails, trams, turnkey systems, end-to-end services, infrastructure, signalling and digital rail solutions. With 87,800 people in 61 countries, Alstom brings together global expertise and local know-how to make every journey smarter, cleaner and more enjoyable. Together with our partners and customers, we realise the power of rail. Listed in France, Alstom generated revenues of €19.2 billion for the fiscal year ending 31 March 2026.

For more information, please visit www.alstom.com

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