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TOUAX announces that it took over the management of approximately 2,000 wagons previously owned and managed by General Electric in Europe

Touax announces today that its subsidiary Touax Rail Limited has entered into a definitive agreement under which it took over the management of approximately 2,000 freight wagons previously owned by GE Rail Services GmbH, GE Capital Rail Services Limited and GE Capital Rail Limited.

The transaction will strengthen the position of Touax Rail Limited in Europe with a fleet size of approximately 10,500 wagons (platforms).

This transaction consists of freight wagons which are complementary to wagons already managed by Touax, including hopper cars for the transportation of aggregate, flat cars for the transportation of steel coils, intermodal wagons for containers and trailers, open box cars and sliding walls wagons for the transport of palletized and white goods.

Touax Rail Limited will also act as a certified entity in charge of the maintenance.

The wagons have been acquired and financed by a consortium of investors through a special purpose company. Acquisition debt financing was provided by ING Bank N.V. and DVB Bank SE as Mandated Arrangers, ING Bank as Agent and Security Trustee.

Fabrice Walewski, Managing Partner of Touax group, says that *"this transaction increases the wagon fleet under Touax management by 23%, establishes its position in the United Kingdom and strengthens continental Europe. The addition of this fleet enables Touax to offer a larger diversification of wagons to better serve transport and logistics operators as well as industrial customers. Our clients will benefit from the operational and technical expertise of an enlarged team comprising TOUAX and former GE Rail Services staff"*.

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 more than €1.8 billion under management, TOUAX is one of the European leaders in the operational leasing of this type of equipment.

For more information: www.touax.com or www.touaxrail.com

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