



SAUDI RAILWAYS ORGANIZATION PRESS RELEASE

SRO REASSESSING ITS ROLLING STOCK NEEDS

Following the reassessment of our rolling stock needs, we have communicated today to Talgo our decision not to proceed with the signature of the \$201 million Dammam- Riyadh contract awarded to Talgo in February 2015.

SRO will delay any final decision regarding a new tender for this order until our internal analysis is finalized.

The SRO emphasizes its appreciation for Talgo company as one of the global manufacturers of Trains and its technologies and the manufacture of train sets for Haramin train project between Mecca And Madinah.

Also SRO wishes to thank Talgo for their understanding for SRO's current reassessment of Its rolling stock needs.

July 16th of 2015