



Financial results for the first nine months of 2015

**TALGO, S.A. obtains a net profit of €50.7 million and  
Signs a supply contract for 2 trains T-250 for €38 million**

- Total Net Turnover grows at 38% due to higher manufacturing and maintenance revenues resulting from the execution of contracted backlog
- Adjusted EBIT grows 80%
- Net profit grows 125% vs. 9M 2014
- The backlog stands at 3,375 million euros

*Madrid, November 13th, 2015*

Talgo, S.A., (the “Company”) a leading specialized rolling stock engineering company focused on designing, manufacturing and servicing technologically differentiated, fast, lightweight trains, has registered a net turnover of 357.1 million euros, representing a 38% increase compared to the same period of the previous year. The significant growth has been achieved due to the increase in manufacturing and maintenance activities on the back of the execution of the Company’s strong backlog.

The Adjusted EBIT stands at 83.6 million euros, representing an 80% increase compared to the same period of the previous year. Talgo’s recognition of net turnover and operating margins depends on the size, timing and phase of the manufacturing projects under execution. In the first nine months of 2015, Talgo’s results have benefited, among other, from the good progress in the manufacturing of both, the high speed trains for La Mecca-Medina project and the Kazakhstan passenger coaches.

Net profit corresponding to the first nine months 2015 stands at 50.7 million euros.

With regard to order intake, and after the closure of the accounts for the period January-September, Talgo has signed a supply contract with “Uzbekiston Temir Yollari” (Kazakhstan Railways) for 2 trains T-250 for a total amount of 38 million euros. The transaction is pending registry by the competent authority in Kazakhstan.

Jose Maria Oriol, CEO of Talgo S.A.: “The first nine months results prove Talgo’s capability to grow in a very competitive market environment. Our priority is to continue with our commercial activity to ensure growth and sustainability of our business model in the long term”.

**Notes to editors:**

Talgo S.A. is a leading specialized rolling stock engineering company mainly focused on designing, manufacturing and servicing technologically differentiated, fast, lightweight trains with industrial presence in seven countries: Spain, Germany, Kazakhstan, Uzbekistan, Russia, Saudi Arabia and United States. The Company is renowned worldwide for its innovation capacity, its technology and reliability. Talgo is the rolling stock provider for the Haramain high speed railway line between La Mecca and Medina in Saudi Arabia.

External Communications - Tel: +34 91 631 3800