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TOUAX Group refinanced €55 million Senior Secured Rail Facility

TOUAX Group is delighted to announce that TOUAX Rail Limited a wholly owned Irish subsidiary of the TOUAX Group completed the refinancing of a €55 million syndicated Senior Secured Credit Facility (the "Facility"). The Facility was provided to one of Touax Rail Limited's majority owned subsidiaries.

The term of the €55 million Facility is 5 years including scheduled amortization. Proceeds of the Facility are used to refinance an existing fleet of approximately 930 wagons managed by Touax Rail Limited.

The Facility is non-recourse to TOUAX Group and is attractively priced with a spread of 2% over Euribor, in line with the Group's expectations. To reduce interest rate risk, 90% of the Facility is hedged with an interest rate swap for the term of the Facility.

The Facility was provided by a syndicate of three industry banks of which ING Commercial Banking acted as agent, hedge-provider, mandated arranger and senior lender, DVB SE acted as mandated arranger, senior lender and global security trustee and Crédit Agricole Corporate and Investment Bank who acted as mandated arranger and senior lender.

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 €1.7 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 NYSE 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

Contacts:

TOUAX
Fabrice & Raphaël WALEWSKI
General & Managing Partners
touax@touax.com
www.touax.com
Tel: +33 (0)1 46 96 18 00

ACTIFIN
Ghislaine GASPARETTO
gasparetto@actifin.fr

Tel: +33 (0)1 56 88 11 11

