

11% ORGANIC SALES GROWTH IN THE FIRST QUARTER OF 2014/2015

Gennevilliers – France, 24 July 2014

Pursuant to the implementation of IFRS 11 as of 1 April 2014, 2013 figures have been restated to enable for better comparison.

(€ millions)	2014/2015	2013/2014 restated*	Organic growth	Total growth	2013/2014 published
Order book at 30 June	1,660.3	1,587.7	6.1%	4.6%	1,599.0
Europe	152.1	133.8	13.0%	13.7%	133.8
Asia/Pacific	45.4	43.5	9.9%	4.3%	48.1
Americas	36.6	36.9	5.1%	(0.6)%	36.9
Rest of the world	2.4	2.1	19.9%	18.9%	2.1
First quarter sales	236.7	216.3	11.1%	9.4%	220.8
Original Equipment	144.4	124.9	17.6%	15.6%	127.2
Services	92.3	91.4	2.2%	1.0%	93.6
First quarter sales	236.7	216.3	11.1%	9.4%	220.8

*Implementation of IFRS 11 as of 1 April 2014.

“Over the first quarter of 2014/2015, Faiveley Transport pursued its priority of further improving Customer satisfaction by maximising performance in project execution. Several dedicated task forces have been established to this extent. As a result, several major projects have started series production, particularly the Régio 2N and Régiolis platforms in France and the V300 Zefiro in Italy,” said Stéphane Rambaud-Measson, Chairman of the Management Board and Chief Executive Officer of Faiveley Transport.

HIGHLIGHTS

The new international financial reporting standard IFRS 11 – Joint Arrangements has been applied by the Group since 1 April 2014.

The application of IFRS 11 has had a scope impact linked to the 3 Chinese joint ventures: Qingdao Faiveley SRI, Shijiazhuang Jiaxiang Precision Machinery and Datong Faiveley Couplers Systems. These joint ventures may no longer be proportionally consolidated, and from 1 April 2014 are consolidated following the equity method in the same way as associates.

Sales for the first quarter of 2013 published in this press release were restated for this change in accounting standard, with a negative impact of €4.5 million.

SALES

Over the first quarter of 2014/2015, Faiveley Transport achieved sales of €236.7 million, an increase of 9.4% compared with the first quarter of 2013/2014 restated for the impact of the new accounting standards, including organic growth of 11.1%. Schwab Verkherstechnik AG, acquired in May 2013, contributed growth of 0.5% and exchange rates had a negative impact of 2.2%.

On a like-for-like basis:

- Europe (64% of sales) achieved growth of 13.0%, with major project deliveries in Italy, Germany, France and Denmark;
- The Asia-Pacific region (19% of sales) grew by 9.9%, primarily due to a high level of deliveries in China and India;
- The Americas region (15% of sales) posted growth of 5.1% due in particular to the recovery of the freight business in the US, as well as a healthy level of Services sales in South America.

The Services activity recorded organic growth of 2.2% over the quarter, mainly concentrated in China, South America, Germany and Spain.

Original Equipment activities registered sales growth of 17.6% on a like-for-like basis due to the ramp-up of deliveries on several major new projects.

GROWTH IN ORDER BOOK

At 30 June 2014, the Group's order book increased by 6.1% on a like-for-like basis in comparison with 30 June 2013 reaching €1,660.3 million.

The Group secured significant contracts in the first quarter, with notably:

- Air conditioning systems for 238 cars of lines 1 and 2 of the Riyadh metro built by Siemens,
- Air conditioning systems for 20 new Flirt3 regional trains built by Stadler-Newag for the Polish operator PKP,
- The supply of 600 energy meters for the high speed trains fleet of the French operator SNCF,
- Door systems for 486 cars of line 7 of the Delhi metro built by Hyundai-Rotem,
- Access doors for 120 cars of line H of the Buenos Aires metro built by Alstom,
- The supply of brake disks for the Millennium trains operated by Sydney Trains in Australia,
- The review of the door systems of commuter trains for the operator Scotrail in the UK,
- A strong level of order intake for freight brake components in the US with Amsted Rail.

FINANCIAL POSITION

The quarterly operating performance was in line with the Group's expectations. The level of net debt increased over the first quarter due to the reduction in trade receivables factoring and an increase in inventories levels required for future deliveries.

2014/2015 OUTLOOK

The Group confirms the outlook announced during its 2013/2014 full-year results presentation.

Analysts/investors conference:

The first quarter 2014/15 trading update will be presented in English on 24 July 2014 at 6pm CET via an audiocast accessible both live and recorded on the Group's website and from this link: <http://event.onlineseminarsolutions.com/r.htm?e=828602&s=1&k=204B64B9FOCBDBB71E1FC425A9F75D40>

Financial calendar:

12 September 2014, Annual General Meeting
26 November 2014 (after the market closing), 2014/2015 half-year results
28 January 2015 (after the market closing), Q3 2014/2015 trading update
28 May 2015 (before the market opening), 2014/2015 full-year results

About Faiveley Transport:

Faiveley Transport is a global supplier of high added value integrated systems for the railway industry. With more than 5,500 employees in 24 countries, Faiveley Transport generated sales of €982 million for the 2013/2014 financial year. The Group supplies manufacturers, operators and railway maintenance bodies worldwide with the most comprehensive range of systems in the market: Energy & Comfort (air conditioning, power collectors and passenger information systems), Access & Mobility (passenger access systems and platform doors), Brakes & Safety (braking systems and couplers) and Services.

Faiveley Transport is listed on Euronext Paris and is a component of the CAC Allshare and CAC Mid 60 indices. Compartment B, ISIN: FR0000053142, Tickers: Bloomberg: LEY FP / Reuters: LEY.FP



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