



YOUR OPERATIONAL LEASING SOLUTION

€40 MILLION FINANCING SIGNED

Following its press release of the 12th of June 2019, Touax SCA announces that on the 21st of June 2019, it signed with an institutional investor an in fine €40 million senior secured loan with a 5 years maturity.

This loan, which extends the average maturity of the Group's debt and is part of the Group's growth and profitability strategy, will be used:

- Firstly, to refinance ORNANE by a nominal amount of €23 million, maturing on the 10th of July 2020. The Group has already been informed of the early redemption of over 93% of the nominal amount by holders at the 1st August 2019 and will exercise the early redemption option with respect to bonds that remain in circulation,
- Secondly, to help implement a gradual investment plan. This corporate funding will be enhanced by asset financing, allowing the Group to continue investing in tangible assets and thus ensuring solid recurring lease revenues in coming years.

"We are extremely satisfied with this partnership with an infrastructure-oriented investor. This financing marks a major step for the Group in support of its strategic refocusing on the transport equipment leasing sector and, as a result, respond to the needs of our customers around the world. We are forging ahead on this new strategic path, making gradual investments in containers and implementing new processes in the Freight Railcar division in a bid to increase the availability of existing freight railcars in today's buoyant market environment." Raphaël and Fabrice Walewski, Group Managers.

Touax was advised by Transaction R&Co with respect to structuring and negotiating, and by White and Case and McCann FitzGerald with respect to the legal aspects of the deal. The investor was advised by Clifford Chance and Arthur Cox.

Following completion of this transaction, Touax is working on the refinancing of deeply subordinated notes (*TSSDI*) as it does not wish to keep this instrument over the long term. Touax's first purchase option on the 1st of August 2019 will not be exercised and the Group is aiming to refinance it within the next 12 months.

TOUAX Group leases out tangible assets (freight railcars, river barges and containers) on a daily basis worldwide, both on its own account and for investors. With nearly €1.2bn in assets under management, TOUAX is one of the leading European players in the leasing of such equipment.

TOUAX is listed on the EURONEXT stock market in Paris - Euronext Paris Compartment C (ISIN code: FR0000033003) - and is listed on the CAC® Small, CAC® Mid & Small and EnterNext®PEA-PME 150 indices.

For further information please visit: www.touax.com

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