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TOUAX SCA announces that its subsidiary Touax Rail Ltd successfully signed a €81.9 million capital increase to accelerate the development of its freight railcar division in Europe and Asia

Touax SCA announces today that its subsidiary Touax Rail Limited has entered into a final agreement with DIF Capital Partners to increase its capital by €81.9 million to accelerate the development of its long term leasing activities of freight wagons in Europe and Asia.

Touax SCA will remain the main shareholder holding 51% of the capital and 49% will be owned by its new partner DIF Capital Partners, through its DIF Core Infrastructure Fund II.

The transaction will be immediately accretive for Touax Rail Limited as proceeds will be used on the one hand to buy out minority shareholders in two special purpose companies owning c. 4,000 platforms and in Touax Rail India Limited, and to finance the Touax Rail Limited growth by acquiring new wagons. On the other hand, proceeds will be used to repay some intercompany loans to Touax SCA.

The transaction will strengthen the position of Touax Rail Limited in Europe and Asia with a fleet size of c. 6,930 platforms owned and c. 4,080 platforms managed on behalf of third parties, and increase its capacity to grow and finance the needs of its customers.

The transaction is subject to approval by the German Antitrust authorities. Touax expects to close the transaction by the end of September.

Fabrice Walewski, General Partner & CEO of Touax group, says that *"We are very delighted to have DIF Capital Partners as partner to accompany the development of our long term leasing activities of freight wagons in Europe & Asia. With this transaction, Touax Rail Limited will strengthen its position in the market."*

Carl Jobst von Hoersten, partner and head of DIF Germany added: *"This transaction is a unique investment providing exclusive access to the attractive railcar market. Touax Rail is a well-established, asset heavy railcar platform with a robust and resilient business model which is well-positioned for growth. We look forward working together with Touax Rail's highly experienced management team to further grow the platform."*

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 SCA 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

DIF Capital Partners is a leading global independent infrastructure fund manager, with €7.5 billion of assets under management across nine closed-end infrastructure funds and several co-investment vehicles. DIF Capital Partners invests in green field and operational infrastructure assets located primarily in Europe, the Americas and Australasia through two complementary strategies:

- DIF CIF funds target equity investments in small to mid-sized infrastructure assets in the telecom, energy and transportation sectors.
- DIF Infrastructure funds target equity investments in public-private partnerships (PPP/PFI/P3), concessions, utilities and renewable energy projects with long-term contracted or regulated income streams.

DIF has a team of over 145 professionals, based in nine offices located in Amsterdam (Schiphol), Frankfurt, London, Luxembourg, Madrid, Paris, Santiago, Sydney and Toronto. Please visit www.dif.eu for further information.

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