

*Third quarter 2015/16***Alstom achieved a good level of orders and sales**

14 January 2016 – Over the third quarter 2015/16 (from 1 October to 31 December 2015), Alstom booked a strong €2.4 billion of orders, a 46% increase compared to the same period last year. The Group's sales increased to €1.6 billion, up 7% compared to €1.5 billion over the third quarter 2014/15.

For the first nine months of 2015/16 (from 1 April to 31 December 2015), Alstom's order intake reached €6.3 billion compared to €8.0 billion over the same period last year which included a €4 billion contract in South Africa. The Group's sales amounted to €4.9 billion, up 8% and 3% organically compared to the first nine months of 2014/15. The book-to-bill remained strong at 1.3.

At €28.7 billion on 31 December 2015, the backlog represented over 4 years of sales.

Key figures

Actual figures (in € million)	2014/15				2015/16			2014/15	2015/16	Var. %	Var. %
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	9 months	9 months	Actual	Organic
Orders received	4,795	1,612	1,615	2,024	1,955	1,942	2,358	8,022	6,255	-22%	-23%
Sales	1,490	1,566	1,501	1,606	1,602	1,701	1,613	4,557	4,916	8%	3%

GE signalling has been consolidated since 2 November 2015. A geographic breakdown of reported orders and sales is provided in Appendix 1. All figures mentioned in this release are unaudited.

"Alstom achieved again a sound commercial performance. The first nine months of 2015/16 showed a high level of orders at €6.3 billion with commercial successes across all regions and product lines. The pipeline remains active and includes major projects. Sales increased 3% organically compared to the first nine months of 2014/15 and growth is expected to continue at a similar pace for the end of this fiscal year.", said Patrick Kron, Alstom's Chairman & Chief Executive Officer.

Detailed review

Alstom booked €2,358 million of orders during the third quarter of 2015/16, compared to €1,615 million over the same period last year. Major commercial successes for this quarter included regional trains in Belgium, Pendolino trains and associated maintenance in Italy, electrification, signalling and telecommunications project in India, locomotives in Switzerland, regional trains in Germany, extension of metro in Panama as well as tramway for Nice in France.

Sales increased to €1,613 million in the third quarter 2015/16, compared to €1,501 million for the same period last year, mainly fuelled by deliveries of suburban and regional trains in France, regional trains in Germany and Italy, tramways in Algeria and a maintenance contract in United Kingdom.

Key events of the third quarter 2015/16

Following closing of the sale of its Energy activities (Power generation and Grid) to General Electric on 2 November 2015, Alstom is today entirely refocused on rail transport. The Group used part of the proceeds to acquire General Electric rail signalling activities and reinvest in 3 Joint Ventures with General Electric (in the fields of grid, renewable and French steam & nuclear).

Alstom Shareholders' Meeting, convened on 18 December 2015, approved all submitted resolutions. The return of around €3.2 billion cash to shareholders through a share buy-back was approved with a majority of 99.93%. The shareholders' meeting also approved the appointment, proposed by the French State, of M. Olivier Bourges, as director.

On 29 December 2015, Alstom increased its stake in the Russian company Transmashholding (TMH) to 33%.

Outlook

The outlook is unchanged. For the medium term, sales are expected to grow at over 5% per year organically and the operating margin should gradually improve within the 5-7% range. Free cash flow is expected to be in line with net income before Energy activities contribution with possible volatility on short periods.

About Alstom

As a promoter of sustainable mobility, Alstom develops and markets systems, equipment and services for the railway sector. Alstom manages the widest range of solutions in the market – from high-speed trains to metros and tramways – and associated maintenance, modernisation, infrastructure and signalling solutions. Alstom is a world leader in integrated railway systems. It recorded sales of €6.2 billion and booked €10 billion of orders in the 2014/15 fiscal year. Headquartered in France, Alstom is present in over 60 countries and employs 32,000 people today.

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This press release contains forward-looking statements which are based on current plans and forecasts of Alstom's management. Such forward-looking statements are relevant to the current scope of activity and are by their nature subject to a number of important risk and uncertainty factors (such as those described in the documents filed by Alstom with the French AMF) that could cause actual results to differ from the plans, objectives and expectations expressed in such forward-looking statements. These such forward-looking statements speak only as of the date on which they are made, and Alstom undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

APPENDIX 1 – GEOGRAPHIC BREAKDOWN

Orders received by destination <i>(in € million)</i>	2014/15	%	2015/16	%
	9 months	Contrib.	9 months	Contrib.
Europe	1,473	18%	3,871	62%
Americas	934	12%	1,080	17%
Asia / Pacific	566	7%	886	14%
Africa / Middle East	5,049	63%	418	7%
TOTAL	8,022	100%	6,255	100%

Sales by destination <i>(in € million)</i>	2014/15	%	2015/16	%
	9 months	Contrib.	9 months	Contrib.
Europe	3,268	72%	3,087	63%
Americas	546	12%	723	15%
Asia / Pacific	303	7%	507	10%
Africa / Middle East	440	9%	599	12%
TOTAL	4,557	100%	4,916	100%