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Alstom, the most global rail OEM, a leader in all geographies

Alstom strong operational performance

- €41.2bn Industry leading Backlog
- €8.2bn Sales at March 2020
- 7.7% aEBIT margin at March 2020

With top 3 market share in every region

- Americas #1
- APAC #2
- AMECA #2
- Europe #2

Regional hubs
- 38,900 people in over 60 countries

Complete product offering

1 Based on last 3 years orders as of 31 December 2019 on Alstom’s addressable markets; 2 Americas excluding freight market; 3 Russia not included as market handled directly by TMH

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Our Ambition: be the leading global innovative player for a sustainable and smart mobility

Served by our AiM strategy

GROWTH by offering greater value to our customers

INNOVATION in smarter and greener mobility solutions

EFFICIENCY, powered by digital

Driven by One Alstom team, Agile, Inclusive and Responsible

Sustainability and corporate social responsibility embedded in Alstom’s strategy and ambition
AiM strategy assessed both on financial and CSR objectives

2022/23 Financial objectives

- Sales average annual growth rate of around 5%\(^1\)
- aEBIT margin\(^3\) around 9% in 2022/23
- Above 80% Net Income\(^4\) to FCF\(^5\) by 2022/23
- Sustainable shareholder return: 25 to 35% dividend pay-out as of 2019/20

2025 CSR Targets

- 25\(^2\) energy reduction in solutions (CO\(_2\))
- 100% electricity supply from renewables
- 100% of newly developed solutions eco-designed
- Total recordable injury rate at 2
- 25% Women in management & professional roles
- Global Top employer certification
- 100,000 beneficiaries /y from local actions and Alstom Foundation
- 100% of suppliers monitored or assessed for compliance on CSR standards and E&C practices

1 Objective of a 5% average annual growth rate of sales over the period 2019/20-2022/23 should be slightly impacted from temporary tender activity slowdown; 2 Compared to 2014; 3 Including the share of net income of the joint venture with CASCO held by Alstom at 49%; 4 Net profit from continuing operations attributable to equity holders of the parent; 5 The free cash flow generation is subject to usual short-term volatility linked to customers down payments and milestone payments from customers provided without liability and is subject to change without notice. Reproduction, use or disclosure to third parties, without express written authorization, is strictly prohibited.
Our priorities

- **ENABLING**
  - decarbonisation of mobility

- **CARING**
  - for our people

- **CREATING**
  - a positive impact on society

- **Acting as a RESPONSIBLE**
  - business partner
Enabling decarbonisation of mobility

Placing energy-efficient electrical rail solutions at the heart of our portfolio

Energy efficiency and eco-design

Enabling the transition to sustainable mobility solutions

Green traction and electromobility

Decarbonising operations

Renewable sources of energy for operations

25% energy reduction in solutions (CO2)

100% of newly developed solutions eco-designed

100% electricity supply from renewables

2025 target

1 Compared to 2014
Rail, the lowest-emitting mode\(^1\), with further potential to reduce energy consumption

- Trains emit the lowest amount of CO2 per passenger kilometer\(^2\) while the transport sector represents 24%\(^3\) of global CO2 emissions

**CO2 emission per transport modes**\(^4\)

Average grams of CO2 base index 100
On French data provided by ADEME

- Alstom contributing to low rail emissions, with 5.5 g.CO2/p.km emission for its solution in 2019\(^5\)
- Diesel rolling-stock (locomotives or trains, including bi-mode) represented less than 5% of Alstom’s orders in 2016-2019

Leading innovation in green tractioned vehicles

Full range of product to meet sustained mobility demand

Hydrogen train
- Alstom first mover
- 41 Coradia iLint sold in Germany.
- Up to 1,000 km autonomy

Battery-electric trains
- Last mile solution for partially non electrified lines
- 11 Coradia Continental battery trains sold in Germany

Important momentum and large potential market for emission free rail solutions

Ban on diesel coming from municipalities, countries and operators (SNCF in 2035, DB by 2050, etc.)

European Hydrogen plan to reach 40GW capacity by 2030, France to invest €7bn by 2030, Germany €9bn, etc.

46% of the EU mainline network still being served by diesel technology


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Leveraging digital technologies to reduce CO₂ emissions and increase capacity

Data-driven mobility solution boosting overall mobility performance

- Increased capacity and efficiency:
  - from 13 to 16 trains during peak hours on Paris-Lyon line
  - 30% higher capacity and up to 30% reduction in energy consumption in Urban

- Greater efficiency in the overall maintenance process
  - Saving up to 20% in preventive maintenance labour and 15% in materials consumption

- Greater fluidity and capacity from different transport services reducing congestion

Sustained and efficient digitalization of our operations

City flow management optimization with Mastria

HealthHub

Urban and Mainline Signalling

Experts of Le Creusot following the tests more than 8,000 km away for Amtrak
Health & Safety, an utmost priority for all employees and contractors

- Committed to Zero severe accident
- Frequency rate of occupational injuries¹ divided by 3 since 2012

Inclusion as one of the 3 Alstom values

- Women in management up from 18.6% in 2015 to 21.4% in 2020 thanks to new D&I initiatives (communication campaign (ex: “IMclusive”), “Women in Leadership Levels” mentoring program, etc.)
- Best-in-class² among 1,500 companies on the French gender equality index

Caring for our people

1 per millions hours worked 2 Alstom obtained a rating of 94 out of 100 points

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Creating a positive impact on society

Developing territories through the implementation of new industrial sites

Alstom’s JV Gibela, South Africa
- Project’s total contribution to the South African GDP of c.€5bn between 2017-2028, on top of the value of the 600 new trains
- 21,900 people to be trained by 2028

Alstom’s Sri City facility, India
- Supply chain close to being 75% domestic

Contributing to communities
- Local action plans to support charities and education for country with +200 employees
- The Alstom Foundation: €1.9m budget for 2020/21

129,000 beneficiaries from local actions and the Alstom Foundation in 2019/20

Environnemental Protection
Access to Energy and Water
Access to Mobility
Socio-economic Development

100,000 beneficiaries /y from local actions and Alstom Foundation

120,000 beneficiaries from local actions and the Alstom Foundation in 2019/20
Acting as a **Responsible** business partner

**Sustainable sourcing cornerstone to Alstom’s value chain**

- **Sourcing** representing c.60% of Group’s turnover
- **92% of key suppliers** signed the ESD Charter including E&C, EHS and eco-design strategy
- **Vigilance Plan** covering Human Rights, Environmental and Health & Safety issues in its activities and supply-chain

**Founder and member of the Railsponsible initiative (2015)**

**An unwavering commitment to integrity with a reinforced organisation**

- Focused **Ethics and Compliance committee of the Board of Directors**
- **Worldwide Ambassador network** of over 380 E&C ambassadors to spread Alstom’s culture of integrity
- **Alstom Alert Procedure** allowing any employee or third party to report, according a violation of the Code of Ethics or Alstom rules and policies

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**2025 target**

100% of suppliers monitored or assessed for compliance on CSR standards and E&C practices

**Founder and member of the Railsponsible initiative (2015)**

**June 2019**

Renewal ISO 37001 Certificate for all regions until 2023

100% of suppliers monitored or assessed for compliance on CSR standards and E&C practices

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# 2025 objectives status

<table>
<thead>
<tr>
<th>2019</th>
<th>Achievement in 2020</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>17%¹</td>
<td>• 20%¹ of energy reduction in solutions (CO₂)</td>
<td>25%¹</td>
</tr>
<tr>
<td>36%</td>
<td>• 36%² of electricity supply from renewables</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>• 25% of newly developed solutions eco-designed - NEW</td>
<td>100%</td>
</tr>
<tr>
<td>1.1</td>
<td>• Injury Frequency Rate at 1</td>
<td>2³</td>
</tr>
<tr>
<td>20.7%</td>
<td>• 21.4% of women in management and professional role Certification</td>
<td>25%</td>
</tr>
<tr>
<td>1 country</td>
<td>• Top employer Europe (6 countries)</td>
<td>Global</td>
</tr>
<tr>
<td>76,000</td>
<td>• 129,000 beneficiaries /y from local country actions and Foundation</td>
<td>100,000/year</td>
</tr>
<tr>
<td>51%</td>
<td>• 60% of total purchasing volume evaluated according to CSR and E&amp;C criteria</td>
<td>100%</td>
</tr>
</tbody>
</table>

1 Compared to 2014; 2 Calculation methodology adjusted compared to 2018; 3 Injury Frequency Rate at 1 until 2020 and TRIR (Total Recordable Injury Rate) at 2.0 in 2025. This is a new AIM indicator which will include Lost-Time Injury and other work-related recordable events.
Alstom’s Board of Directors

- Alstom Board of Directors composed of 10 Directors, 70% being independent, and 3 directors have foreign nationalities

- Women Board members representing 40% of the Board Directors

- Lead Independent Director

- Growing number of executive sessions, and exchanges between the board and management

All competencies are well represented within the Board of Directors

- Ethics & Compliance
- Social & Environment
- Industry expertise
Alstom benefits from growing recognition from all external evaluators

Strong sustainable rating profile by main agencies

- **MSCI**
  - AA rating
  - Ranked 4th as industry leader with 81/100 score

- **Sustainalytics**
  - Gold status with a 73/100 rating, among the top 3% companies

- **ecoVadis**
  - Prime status with B- rating

- **ISS-oekom**
  - 79/100 score

Awarded with best in class certification

- **June 2019**: Alstom attains global ISO 37001 anti-bribery certification
- **October 2019**: Alstom France, first railway manufacturer to obtain “RSE engagé” label level 3 on ISO 26000 from AFNOR

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Alstom actively joining the public debate and initiatives, leading the way to sustainable mobility

More information: www.alstom.com/commitments/sustainable-mobility
APPENDIX
Alstom aims at reducing energy consumption of solutions and products already highly efficient

Energy consumption reduction is a strong focus in Alstom solutions development

ENERGY REDUCTION IN ALSTOM SOLUTIONS VS. 2014 level (in Wh/p.km)

-10%  -14%  -17%  -20%  -23%
2014  2016  2017  2019  2020  2023

New technologies allowing more energy efficient solutions

New TGV Avelia Horizon designed in partnership with ADEME¹:
- Energy consumption reduced by 20%²
- Passenger capacity increased by 20+%²

New X’trapolis™ metro trains reached a 30% energy reduction³

Advanced reversible power substation HESOP extensively used worldwide (+128 sub stations ordered or delivered)
- Allowing to capture 99% of recoverable energy

Placing energy-efficient rail solutions at the heart of our portfolio

1 within the frame of the JV SpeedInnov; 2 Compared to last generation; 3 Compared to similar older rolling stock
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Hydrogen solutions benefit from a strong momentum worldwide

Strong push for Hydrogen worldwide

**July 2020**: European Hydrogen plan: Renewable hydrogen to be deployed at a large scale from 2030 onwards with the target of:

- From 6GW in 2024 to 40GW in 2030 of renewable hydrogen electrolyser
- Share of Hydrogen from 12% to 14% in EU energy mix
- Total estimated cumulative investment by 2050 from €180 to €470bn

**€9bn** total package to speed up market rollout of hydrogen and fostering international partnerships

**€7bn** to be invested in green hydrogen projects by 2030 with initial €2bn investment by 2022

Alstom involved in concrete hydrogen project through Europe

**August 2019**: SNCF to test hydrogen on a 4 year period in France region to renew aging diesel fleet

**January 2020**: Successful ten days trial of the Coradia iLint on the 65km of line between Groningen and Leeuwarden

**May 2020**: Five-year agreement to develop hydrogen trains in Italy with SNAM

**July 2020**: Eversholt Rail and Alstom invest a further £1 million in Breeze hydrogen train programme

Source: European Union Hydrogen strategy, 1 European commission
Alstom reinforces its eco-design approach with ambitious targets

Eco-designed solutions¹

Now

25% solutions classified as eco-designed

2025

100% solutions classified as eco-designed

5 priorities to improve environmental performance and reduce life-cycle costs

- Energy efficiency
- Use of greener, recyclable and natural materials
- Reduction of noise & vibrations
- Reduction of air emissions
- Easy end-of-life management

➢ Average rate of 92% recyclability and 97% recoverability for new products

Efficiency gains on new metro generation thanks to eco-design solutions

- Bio based material developed allowing more than -90% resources depletion, -10% air pollution and -70% water depletion
- Reduction of braking and painting air emissions through electrical braking and filming on carbody shell solution
- Additional 5dB noise reduction achieved after Los Angeles metro modernisation
- Sydney metro: 95% recyclability rate and 99% recoverability
- New MF19 metro for Paris: 98% recyclability and 20% of recycled materials used in their production

¹ Alstom eco-designed approach is based on three essential elements: life-cycle thinking, consideration of customer and stakeholder expectations and continuous improvement (recyclability, product lifecycle analysis, environmental analysis, etc.) provided without liability and is subject to change without notice. Reproduction, use or disclosure to third parties, without express written authorisation, is strictly prohibited.
Alstom’s ambition is to run its operations 100% on renewable electricity in 2025

Reaching carbon neutrality in our manufacturing operations by supplying electricity from renewable sources

Alstom is already using significant share of electricity from renewable sources

- 100% green electricity in Belgium, Netherlands, the UK, Poland and Santa Perpetua site in Spain
- 60% green supply in France
- Purchase of Green certificates for Hornell plant in the US
- Installation of solar panels to self-generate green electricity in Nola plant (Italy)

Ongoing initiatives
- India to install solar panels to self-generate green electricity as well as France and South Africa

Already achieved objectives:
- CO₂ emissions intensity of operations reduction by 27% vs 2014
- Energy consumption reduction by 16% vs 2014
Alstom Responsible value internationally recognized

Strong international recognition by independent auditing actor:

- **2020**: ISO14001 certification, already in place for 200+ employees, should be extended to all sites and will include eco-design aspects

- **October 2019**: Alstom France, first railway manufacturer to obtain “RSE engagé” label on ISO 26000 from AFNOR

- **June 2019**: Alstom is the first French company to attain global ISO 37001 anti-bribery certification

- **May 2018**: ISO45001 certification for occupational Health and Safety management in Spain, targeting Global certification on 2020/23
As a signatory member of the United Nations Global Compact, Alstom is committed to Sustainable Development Goals (SDGs)

Alstom considers that 3 objectives in particular are at the heart of its mission

Alstom also contributes to other objectives

- Development of a strong Sustainable Sourcing approach to be signed by all new Suppliers and for all new contracts.
- Human rights policy and action plans under implementation to anticipate risks of human rights violations.
- 40% of the electricity consumption of industrial sites covered by a certificate of renewable energy.
- Participation in multi-stakeholder partnerships in support of the SDGs: Alstom is a founding member of the Transport Decarbonisation Alliance launched in November 2017.
- Alstom Zero Deviation Plan Health and Safety policy and health management plan.
- Alstom Foundation with a budget of €1 million/year 75,000 beneficiaries from local actions.
- 88% of employees working in a unit already certified ISO 14001 – other units in progress.
- -12% energy intensity in operations vs. 2014 already delivered through energy saving plan targeting main consumers.
- Proportion of women managers and professionals in the Company raised from 18% in 2014 to 20.7% in March 2019.