



# European Green Bond Factsheet

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ALSTOM

## 1 GENERAL INFORMATION

- Date of publication: 28 May 2026
- Issuer legal name: ALSTOM
- Legal entity identifier (LEI): 96950032TUVMW11FB530
- Website link: <https://www.alstom.com/finance>, where contact details are provided
- Name of the bonds: "EU Green Bonds" or "EuGBs"
- EU Green Bonds ISIN code(s): FR00140190G7, [•]
- External reviewer name: Moody's France SAS
- Competent Authority: Autorité des marchés financiers ("AMF") is the competent authority approving the prospectus.

## 2 IMPORTANT INFORMATION

The EU Green Bonds use the designation "European Green Bond" or "EuGB" in accordance with Regulation (EU) 2023/2631 of the European Parliament and of the Council (the "EuGB Regulation").

## 3 ENVIRONMENTAL STRATEGY AND RATIONALE

Alstom will, after the full allocation of the proceeds of each EU Green Bond, and at least once during the lifetime of each EU Green Bond, prepare and publish an impact report on the environmental impact of the use of the bond proceeds, in accordance with Article 12(1) of Regulation (EU) 2023/2631.

The EuGBs impact report(s) may be reviewed by the relevant external reviewer appointed by the Issuer which can differ from the pre-issuance external reviewer appointed by the Issuer.

### Overview

*All information below the "Overview" section is based on Alstom's Universal Registration Document.*

- Alstom mission is to create mobility solutions that people enjoy riding, and lead societies to a low carbon future. As a leader in rail technology, Alstom offers systems and solutions (from high-speed trains, metros, monorails and trams to integrated systems, customised services, infrastructure, signalling and digital mobility solutions) that enable the zero emission transformations of rail companies.

- Alstom Corporate Social Responsibility commitments are fully integrated into the Company's overarching strategy. Alstom's ambition is to facilitate the transition to a truly sustainable global transport system, all the while acting as a responsible and ethical corporate citizen. Alstom has defined a 2030 Sustainability & CSR strategic plan focusing on five pillars:
  - Moving towards net zero mobility
  - Enabling resource preservation
  - Supporting community empowerment
  - Facilitating people care and growth
  - Driving a responsible value chain
- As part of the Moving towards Net Zero mobility pillar, Alstom aims to lead in sustainable mobility by supplying low carbon products and solutions. Rail transportation is the most energy-efficient mode, responsible for 1% of GHG emissions from the transport sector, while accounting for approximately 7% of the global passenger-km and 6% of tons-km. The expansion and use of rail networks is thus essential for achieving energy transition. Alstom directly contributes to this expansion by manufacturing rolling stocks and rolling stock constituents, and by developing related infrastructure. In addition to providing low-carbon solutions for transport, Alstom is working on reducing emissions from its operations by transitioning to renewable energy sources and implementing energy-saving programs. Alstom has developed a comprehensive climate strategy, encompassing 2030 carbon targets set according to science and covering its Scopes 1 & 2 and Scope 3 (both upstream and downstream).
- EU Green Bonds issued under this factsheet intend to finance or refinance Alstom's fixed assets, capital expenditures and/or operating expenditures related to research and development aligned with the EU taxonomy activities 3.3 "Manufacture of low carbon technologies for transport", 3.19 "Manufacture of rail rolling stock constituents", 6.14 "Infrastructure for rail transport", 6.15 "Infrastructure enabling low-carbon road transport and public transport" of Annex I of the Commission Delegated Regulation (EU) 2021/2139 (the "Eligible Projects"), therefore contributing to the EU environmental objective of Climate Change Mitigation as referred to in Article 9 of Regulation (EU) 2020/852 of the European Parliament and the Council. The EU GBs will also directly contribute to Alstom's environmental strategy to advance low carbon transportation and sustainable mobility solutions.

## Link with the assets, turnover, CapEx, and OpEx KPIs

- The proceeds of the EuGBs will be entirely allocated to EU taxonomy-aligned fixed assets, capital expenditure and/or operating expenditure related to the EU taxonomy activities 3.3 "Manufacture of low carbon technologies for transport", 3.19 "Manufacture of rail rolling stock constituents", 6.14 "Infrastructure for rail transport", 6.15 "Infrastructure enabling low carbon road transport and public transport" of Annex I of the Commission Delegated Regulation (EU) 2021/2139 (hereafter referred to as activities CCM (Climate Change Mitigation) 3.3, CCM 3.19, CCM 6.14, and CCM 6.15).
- In line with Alstom's 2025-2026 Universal Registration Document, 97% of Alstom turnover is related to activities CCM 3.3, CCM 3.19, CCM 6.14 and CCM 6.15 and 70% is aligned with the EU taxonomy. In the same way, 99% of Alstom CapEx is related to activities CCM 3.3, CCM 3.19, CCM 6.14 and CCM 6.15 and 75% is aligned with the EU Taxonomy. Finally, 98% of Alstom OpEx is related to activities CCM 3.3, CCM 3.19, CCM 6.14 and CCM 6.15 and 73% is aligned with the EU taxonomy.
- The proceeds of the EuGBs are expected to further contribute to the turnover, Opex and CapEx key performance indicators reported in line with Article 8 of Regulation (EU) 2020/852. As of the date of this factsheet, Alstom does not have available information to quantify the extent of the contribution of the EuGBs.

## Link to the transition plans

- Alstom has published a Transition Plan (which is included in the Sustainability Report, section 6.2.2 of the Universal Registration Document (see Alstom's URD published here: [Regulated information | Alstom](#)), following the requirements of the Corporate Sustainability Reporting Directive (CSRD). The report outlines Alstom strategy and near term targets aimed at mitigating climate change covering its main emissions sources (GHG emissions from its own operations (Scopes 1 and 2) and GHG emissions in its supply chain (Scope 3) and GHG emissions from the use of sold products and services (Scope 3).
- The proceeds of the EuGBs will finance or refinance projects which constitute core decarbonization levers of Alstom's Transition Plan and are expected to materially reduce Alstom's environmental footprint over the long term:
  - Projects under both activities: "Manufacture of low carbon technologies for transport" (CCM 3.3) and "Manufacture of rail rolling stock constituents" (CCM 3.19) will contribute
    - to Alstom own operations energy efficiency (use of renewable electricity on site)
    - to energy efficiency of solutions during product design (lightweight materials; aerodynamics optimisation), during operation (energy recovery, storage and re-use) and
    - to develop alternative traction solutions to replace emitting trains
  - Projects under both activities: "Infrastructure for rail transport" (CCM 6.14) and "Infrastructure enabling low carbon road transport and public transport" (CCM 6.15) will contribute to the development of public transport with safe signalling system including agile traffic management and optimized maintenance and electrified rail solutions.

Solutions (rolling stock products, infrastructure signalling) are intended to be operated for 10 to 40 years.

## Securitisation

The European Green Bonds under this factsheet will not be securitisation bonds.

## 4 INTENDED ALLOCATION OF BOND PROCEEDS

### Intended allocation to taxonomy-aligned economic activities

- Alstom intends to allocate an amount equivalent to the EU Green Bonds proceeds to fixed assets, capital expenditures and/or operating expenditures according to the gradual approach, in accordance with Article 4(1) of the EuGB Regulation that defines in particular the categories of assets and expenditures for the use of proceeds of EU Green Bonds.
- 100 percent of an amount equivalent to the EU Green Bonds proceeds will be used on activities that are environmentally sustainable under Article 3 of the Taxonomy Regulation
- Alstom intends to allocate at least 50% of each EU Green Bond proceeds to refinancing. The actual percentage of proceeds that will be used for financing and refinancing will be disclosed in the post-issuance allocation report, which will be drawn up and published annually by Alstom until full allocation of the proceeds of the relevant EU Green Bond in accordance with Article 11 of the EuGB Regulation.

- The targeted environmental objective of the EU Green Bonds, as referred to in Article 9 of the Taxonomy Regulation, is climate change mitigation.
- An amount equivalent to the EU Green Bonds proceeds will be allocated to the following economic activities, in accordance with Delegated Regulation (EU) 2021/2139 and the provisions of the Taxonomy Regulation for the climate change mitigation objective, with their respective NACE codes, set out by the statistical classification of economic activities established by Regulation (EC) 1893/2006:

EU taxonomy activities	Indicative NACE codes
CCM 3.3 Manufacture of low carbon technologies for transports	C29.1, C30.1, C30.2, C30.9, C33.15, C33.17
CCM 3.19 Manufacture of rail rolling stock constituents	C30.2, C27.1, C27.9
CCM 6.14 Infrastructure for rail transport	C25.99, C27.9, C30.20, F42.12, F42.13, M71.12, M71.20, F43.21, and H52.21
CCM 6.15 Infrastructure enabling low-carbon road transport and public transport	F42.11, F42.13, M71.12 and M71.20

Although a major part of the proceeds is intended to be allocated to activity CCM 3.3, Alstom does not have a definitive view on the share of the allocation between the different EU taxonomy activities at the time of publication of this European Green Bond factsheet.

## Intended allocation to specific taxonomy-aligned economic activities

- Alstom will not allocate the EU Green Bonds proceeds to transitional activities.
- Alstom finances the following enabling activities that will represent 100% of the allocated proceeds:
  - CCM 3.3 Manufacture of low carbon technologies for transports
  - CCM 3.19 Manufacture of rail rolling stock constituents
  - CCM 6.14 Infrastructure for rail transport
  - CCM 6.15 Infrastructure enabling low-carbon road transport and public transport
- No proceeds will be allocated to taxonomy-aligned activities related to nuclear energy and fossil gas.

## Intended allocation to economic activities not aligned with the technical screening criteria

- The proceeds will not be allocated in accordance with Article 5 of Regulation (EU) 2023/2631 to activities which are not fully EU taxonomy aligned. The proceeds will be allocated in accordance with the EU taxonomy alignment requirements.

## Process and timeline for allocation

- Alstom intends to allocate the proceeds of each bond within 24 months after the issuance date. Pending full allocation, unallocated proceeds will be managed in accordance with Alstom's treasury management policy and may be invested for cash management purposes or any other treasury business.
- Alstom has identified and put in place the required processes to ensure that the Eligible Projects are aligned with the requirements of the EU Taxonomy Delegated Acts on climate change mitigation (in particular, the Commission Delegated Regulation (EU) 2021/2139), including:

- the eligibility of the activity to EU Taxonomy Delegated Acts on climate change mitigation,
  - the Substantial Contribution Criteria (“SCC”),
  - the Do No Significant Harm criteria (“DNSH”),
  - the Minimum Safeguards (“MS”).
- Alstom has developed a clear methodology and governance to perform the assessment and the computation of key performance indicators (KPIs) required by the Taxonomy Regulation which are precisely documented in an internal specific EU taxonomy reporting manual that is updated by Alstom annually and audited annually. The approach is further described in Alstom’s URD.

### *Methodology*

- A mapping of the full portfolio of products, solutions and services is performed, and the corresponding EU taxonomy activity is assigned for each line (mapping at platform level when possible and product family for the rest).
- Each of Alstom products, solutions or services corresponding to at least one EU taxonomy activity is analysed with the SCC linked to its applicable EU taxonomy activity. This analysis is either assessed at product/solutions family level or on a line-by-line basis with the support of the dedicated product line.
- DNSH criteria compliance is checked either at own operations sites and/or location level or at product level depending on the DNSH and the economic activity.
- For Minimum Safeguards, the four dimensions (human rights, corruption, fair competition and taxation) are covered and checked at Alstom level, and the assessment relies on processes applied and deployed by Alstom including but not limited to human rights due diligence process, Code of Ethics, the sustainable procurement policy, the Vigilance plan.

### *Governance*

- The assessment involves a specialized working group led by experts in Finance and CSR and is supported by the contribution of other departments such as Environmental Health Safety, eco-design, and product lines.
  - The final status of taxonomy aligned reporting KPIs is reviewed and validated by the CSR & Sustainability VP and the Accounting and Finance VP and presented to the EU Taxonomy Steering Committee twice a year (after H1 and mandatorily during end of year reviews).
  - As part of the CSRD regulatory information, the EU taxonomy is also presented and validated by the Audit Committee and Board members.
- In the context of EuGB issuances, Alstom will establish an EU Green Bond Committee formed of representatives from the following departments: Finance, CSR, Legal, Ethics and Compliance and EHS.
  - The EU Green Bond Committee will meet annually and will be in charge of evaluating, selecting and monitoring the projects and will coordinate with the EU Taxonomy Steering Committee to access a documented list of eligible projects that are aligned with the requirements of the EU Taxonomy Delegated Acts on climate change mitigation (in particular, the Commission Delegated Regulation (EU) 2021/2139).
  - The EU Green Bond Committee will make the final decision on the allocation of eligible projects earmarked to the bonds and will maintain a register to keep track of the allocations.
  - In case of divestments, or if a project no longer aligns with the EU taxonomy, the EU Green Bond Committee will reallocate divested proceeds to other eligible projects, as soon as reasonably practicable.

## **Issuance costs**

Alstom will allocate the gross proceeds from the issuance of EU Green Bonds, without deduction of costs, to environmentally sustainable economic activities.

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## ENVIRONMENTAL IMPACT OF BOND PROCEEDS

- The information on the environmental impacts of the proceeds of the EuGBs will be provided in the post-issuance impact report, after the full allocation of the proceeds of the EuGBs, and at least once during the lifetime of each bond, in accordance with Article 12(1) of Regulation (EU) 2023/2631.
- In each impact report, Alstom will disclose the key underlying assumptions and sources used in the computation of the impact reporting metrics.
- For the sake of clarity and transparency, at the time of the publication of this European Green Bond factsheet, Alstom does not currently measure the expected impact of the proceeds: final allocation to specific economic activities and the share of refinancing can vary, which could lead to different interpretations and estimations on impact reporting metrics. Alstom has however estimated expected environmental benefits associated with the economic activities financed under this factsheet:
  - Supporting modal shift towards cleaner transportation modes: support passenger and freight rail transport and encourage modal shift from passenger and freight road transport and passenger and freight air transport. Rail transport is associated with lower CO<sub>2</sub>eq emissions level and hence avoided CO<sub>2</sub>eq emissions resulting from modal shift.
  - Supporting rail transportation decarbonisation through electric trains, and through usable infrastructure for electric trains.

Examples of relevant impact metrics can be found below.

Economic activity	Examples of financed projects	Estimated environmental benefit	Examples of output / impact indicators
CCM 3.3 Manufacture of low carbon technologies for transports	Manufacturing and servicing of electrical and hydrogen trains	<ul style="list-style-type: none"> <li>• Enabling modal shift from passenger and freight road transport and passenger and freight air transport towards passenger and freight rail transport, a cleaner transportation mode leading to reduced GHG emissions</li> </ul>	<ul style="list-style-type: none"> <li>• Avoided GHG emissions (tCO<sub>2</sub>eq)</li> <li>• Number of electrical, and hydrogen trains sold</li> </ul>
CCM 3.19 Manufacture of rail rolling stock constituents	Manufacture of components of electrical trains	<ul style="list-style-type: none"> <li>• Supporting rail transportation decarbonisation through electric trains</li> </ul>	<ul style="list-style-type: none"> <li>• Avoided GHG emissions (tCO<sub>2</sub>eq)</li> <li>• Number of components of electrical trains sold</li> </ul>
CCM 6.14 Infrastructure for rail transport	Construction, modernisation, operation and maintenance of infrastructures related to rail transportation	<ul style="list-style-type: none"> <li>• Enabling modal shift from passenger and freight road transport and passenger and freight air transport towards passenger and freight rail transport, a cleaner transportation mode leading to reduced GHG emissions</li> </ul>	<ul style="list-style-type: none"> <li>• Avoided GHG emissions (tCO<sub>2</sub>eq)</li> <li>• Number of projects financed</li> </ul>
CCM 6.15 Infrastructure enabling low-carbon road transport and public transport	Construction, modernisation, operation and maintenance of infrastructures related to urban trains	<ul style="list-style-type: none"> <li>• Supporting rail transportation decarbonisation through usable infrastructure for electric trains</li> </ul>	<ul style="list-style-type: none"> <li>• Avoided GHG emissions (tCO<sub>2</sub>eq)</li> <li>• Number of projects financed</li> </ul>

## 6

### INFORMATION ON REPORTING

- Link to relevant reports / disclosures required by Article 15(1) of the EuGB Regulation:  
<https://www.alstom.com/debt-and-rating>
- Latest Universal Registration Document is available on Alstom's website:  
<https://www.alstom.com/finance/regulated-information>
- The first reporting period starts on the first day of the financial year of the issuance date of an EU Green Bond
- For the avoidance of doubt, allocation reports will not include project-by project information.

## 7

### CAPEX PLAN

Alstom will only allocate an amount equivalent to the proceeds of EU Green Bonds to expenditures aligned with the EU taxonomy. Therefore, the CapEx plan referred to in Article 7 of the EuGB Regulation is not applicable.

## 8

### OTHER RELEVANT INFORMATION

N/A