

16 July 2008

***With orders at €6.6 billion and sales at €4.5 billion in the first quarter 2008/09,  
Alstom continues to benefit from a strong commercial activity***

**During the first quarter of 2008/09 (from 1 April to 30 June 2008), the level of orders booked by Alstom, at €6.6 billion, remains very healthy, confirming the favourable trend recorded over the last periods. Sales, at €4.5 billion, continued to grow, up by 11%.**

The level of order intake was very satisfactory across all Sectors. The overall decrease of 14% from last year is explained by the exceptional order of €2.2 billion recorded during the first quarter of 2007/08 for very high speed trains in France. With €3.1 billion of orders received during the first quarter, Power Systems continued to benefit from a very strong activity, notably in gas and coal. Orders at €1.3 billion in Power Service reflect a dynamic environment for the service activity. With €2.1 billion of new orders, Transport also confirms the positive trend of its commercial performance.

During the first quarter 2008/09, sales increased by 22% in Power Systems and by 8% in Power Service versus the first quarter of the fiscal year 2007/08, while sales in Transport were slightly up (+1% or +4% on an organic basis\*).

The total backlog, up to €42 billion, represents around 29 months of sales on 30 June 2008.

## Key figures

Actual figures  (in € million)	2007/08				2008/09	Variation Q1/Q1	
	Q1	Q2	Q3	Q4	Q1	Act.	Org.
Orders received	7,624	5,223	7,005	3,620	<b>6,552</b>	-14%	-14%
Sales	4,047	3,957	4,109	4,795	<b>4,502</b>	+11%	+12%

*"Alstom continues to benefit from its good positioning on the growing markets of power generation and rail transportation: the level of orders recorded during the first quarter is strong and the prospects continue to be very positive with both the upcoming booking of the awarded projects and many new opportunities. The progressive delivery of the backlog translates into stronger sales, up by 11%",* said Patrick Kron, Chairman & Chief Executive Officer of Alstom.

## **Sector Review**

### **Power Systems**

Order intake at €3.1 billion for the first quarter of the fiscal year 2008/09, remained at a high level, with an increase of 13% versus the first quarter of last year (+12% on an organic basis\*).

The main orders received in the first quarter of the fiscal year 2008/09 were for gas power plant projects, including 8 gas turbines in Algeria, Indonesia, France and Australia, as well as coal power plant contracts in Germany.

Sales, at €2.2 billion, increased by 22% (+17% on an organic basis\*) as compared with the same period of last year, reflecting the progressive trading of orders booked during the past periods.

### **Power Service**

In the first quarter of the fiscal year 2008/09, order intake at €1.3 billion was high, up by 2% as compared to the first quarter 2007/08 (+7% on an organic basis\*). This evolution came from a large number of small and medium-sized projects, notably in Europe, North Africa and Australia, and one long-term operation and maintenance contract in the United Arab Emirates.

Sales, at €951 million, increased by 8% (+16% on an organic basis\*) versus the same period last year, confirming the positive momentum of this Sector.

### **Transport**

Orders, at €2.1 billion in the first quarter of the fiscal year 2008/09, were very strong. They were down 41% as compared with the first quarter 2007/08, which included an exceptionally large contract for very high speed trains in France.

The main orders booked in the first quarter 2008/09 included very high speed trains (AGV) in Italy, Pendolinos in the UK, tramways in Dubai and regional trains in Germany.

In the first quarter of the fiscal year 2008/09, sales, at €1.4 billion, were up by 1% on an actual basis (+4% on an organic basis\*), compared to the same period of the last fiscal year.

## **Key events of the first quarter 2008/09**

### **Financial situation**

With this strong commercial activity during the first quarter of the fiscal year 2008/09 and the good operational performance, the financial situation has been further strengthened. The Group confirms that the operating margin in March 2010 should be at around 9%.

#### *\* Note: currency & scope impacts*

*The evolution of orders and sales as reported between the first quarters of the fiscal years 2007/08 and 2008/09 included a slight currency translation effect as well as the acquisitions of Ecotècnia and Wuhan Boilers Co. in Power Systems. The organic figures adjust the reported figures for these effects.*

*The reported figures by Sector are presented in appendix 1. A geographic breakdown of reported orders and sales is provided in appendix 2.*

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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 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 – SECTOR BREAKDOWN BY QUARTER

### Reported figures (Unaudited)

Orders received (in € million)	2007/08					2008/09		
	Q1	Q2	Q3	Q4	FY	Var. Actual	Var. Organic	
	Q1	Q1/Q1	Q1/Q1		Q1/Q1			
Power Systems	2,747	2,766	4,718	1,338	11,569	3,115	+13%	+12%
Power Service	1,284	1,228	895	994	4,401	1,309	+2%	+7%
Transport	3,581	1,215	1,390	1,281	7,467	2,128	-41%	-40%
Corporate & Others	12	14	2	7	35	-	N/A	N/A
<b>Alstom</b>	<b>7,624</b>	<b>5,223</b>	<b>7,005</b>	<b>3,620</b>	<b>23,472</b>	<b>6,552</b>	<b>-14%</b>	<b>-14%</b>

Sales (in € million)	2007/08					2008/09		
	Q1	Q2	Q3	Q4	FY	Var. Actual	Var. Organic	
	Q1	Q1/Q1	Q1/Q1		Q1/Q1			
Power Systems	1,771	1,767	1,840	2,390	7,768	2,152	+22%	+17%
Power Service	878	878	942	904	3,602	951	+8%	+16%
Transport	1,386	1,300	1,323	1,500	5,509	1,399	+1%	+4%
Corporate & Others	12	12	4	1	29	-	N/A	N/A
<b>Alstom</b>	<b>4,047</b>	<b>3,957</b>	<b>4,109</b>	<b>4,795</b>	<b>16,908</b>	<b>4,502</b>	<b>+11%</b>	<b>+12%</b>

## APPENDIX 2 – GEOGRAPHIC BREAKDOWN

### Reported figures (Unaudited)

Orders received by destination <i>(in € million)</i>	2007/08	%	2008/09	%
	Q1	Contrib.	Q1	Contrib.
Europe	4,972	65%	3,635	55%
North America	791	10%	370	6%
South & Central America	332	4%	145	2%
Africa / Middle East	820	11%	1,595	25%
Asia / Pacific	709	9%	807	12%
<b>TOTAL</b>	<b>7,624</b>	<b>100%</b>	<b>6,552</b>	<b>100%</b>

Sales by destination <i>(in € million)</i>	2007/08	%	2008/09	%
	Q1	Contrib.	Q1	Contrib.
Europe	1,916	47%	2,475	55%
North America	733	18%	661	15%
South & Central America	171	4%	233	5%
Africa / Middle East	429	11%	488	11%
Asia / Pacific	798	20%	645	14%
<b>TOTAL</b>	<b>4,047</b>	<b>100%</b>	<b>4,502</b>	<b>100%</b>