



TALGO, S.A. (“Talگو” or the “Company”) pursuant to the article 226 of the restated Spanish Securities Market Act (*Ley del Mercado de Valores*) approved by *Real Decreto Legislativo 4/2015, de 23 de octubre*, hereby discloses the following

RELEVANT FACT:

The Danish state national railway operator DSB has awarded Talگو a framework agreement for the manufacturing of conventional Talگو 230 coach formations and sets a first order of eight coach formations.

On February 5th, 2020 the Danish national operator, DSB has awarded Talگو with a framework agreement to manufacture conventional Talگو 230 coach formations, which will be operated at a maximum speed of 200 km/h and capacity for over 440 passengers. Under the scope of this framework agreement, a first order for 8 coach formations has been placed.

According to the agreed time schedule, the project foresees to deliver the first coach formations in 2023.

Talگو will disclose additional information related to the awarded contract as soon as the permissions from the client are duly received.

Madrid, February 5th, 2020

Talگو, S.A.

José María Oriol Fabra
Consejero Delegado