



TALGO, S.A. in accordance with the provisions of Section 82 of the Spanish Securities Market Act, hereby states the following:

RELEVANT FACT:

The national railway Operator of Latvia, Pasazieru Vilciens, awarded TALGO with a contract for the manufacturing of 32 trains Talگو VitTal for a total consideration amounting approximately 225 million euros.

On November 21st, 2018 Pasazieru Vilciens informed Talگو 2018, the resolution agreeing the award to TALGO of a project to manufacture 32 commuter/regional trains Talگو VitTal, for an approximate amount of 225 million euros, which could be increased depending on the execution of various applicable options on such units.

In accordance with the established schedule, the project contemplates a staggered delivery of the trains until 2023.

Additionally, and in accordance with the established process the contract will be preliminary signed throughout the first months of 2019.

Madrid, November 21st, 2018

Talگو, S.A.

Jose Maria Oriol Fabra
Chief Executive Officer