



TALGO, S.A. (“**Talgo**” 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 national railway operator Deutsche Bahn has signed a framework agreement for the manufacturing of up to 100 Talgo 230 trainsets and signs an order of 23 trainsets for a total consideration amounting approximately 550 million euros.**

On February 5<sup>th</sup>, 2019 Deutsche Bahn, German national operator has signed a framework agreement to manufacture up to 100 Talgo 230 trainsets or a maximum speed of 230 km/h including traction system.

Under the scope of this framework agreement a first firm order for 23 trainsets was signed, for an approximate amount of 550 million euros.

According to the agreed time schedule, the project foresees a hand over of the first trainsets in 2023.

The trainsets will include a locomotive at one end, and passenger coaches and a driving trailer with passenger seats at the other end (allowing push-pull operation).

Madrid, February 5<sup>th</sup>, 2019

Talgo, S.A.

José María Oriol Fabra  
Consejero Delegado