Talgo

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

RELEVANT FACT:

Patentes Talgo, S.L.U. and Joint Stock Company "Uzbekiston Temir Yollari" have signed a supply contract for the acquisition by Joint Stock Company "Uzbekiston Temir Yollari" of two trains T-250 for 38 million Euro.

Jose Maria Oriol, Chief Executive Officer of Patentes Talgo, S.L.U. and Achilbay Ramatov Jumaniyazovich, Chairman of Joint Stock Company "Uzbekiston Temir Yollari" have signed on November 6^{th,} 2015 a contract for the supply of two high speed trains T-250 for a total amount of 38 million Euro.

The acquisition of the trains by the Joint Stock Company "Uzbekiston Temir Yollari" will allow Uzbekistán to significantly improve its high speed train transport. The entry into force of the contract is subject to the authorization and registry by the competent authorities of the Republic of Uzbekistan within two months from the date of its signature.

Madrid, 10th November 2015

Talgo, S.A.

Jose Maria Oriol Fabra Chief Executive Officer