



CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES, S.A.
NOTICE OF INSIDE INFORMATION

In compliance with article 226 of the Consolidated Text of the Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, and complementary regulation, the company Construcciones y Auxiliar de Ferrocarriles, S.A. (“CAF” or the “Company”) proceeds to complement the information issued with registration number 1192 **“CAF’s position in the French and German markets shored by the acquisition of the Alstom plant in Reichshoffen”**:

The main attractive of this asset is the strengthening of CAF’s position in the French market, increasing its manufacturing capabilities and adding-up the capacity of the Reichshoffen plant to the already operating Bagnères – de – Bigorre plant. With this acquisition CAF intends to continue its consolidation as the second railway industrial benchmark in the country.

Reichshoffen production means and personnel (around 700 employees) have a high degree of flexibility which allows CAF to adapt the plant for the manufacture of a wide range of vehicles within its current offering not only regional trains.

The Enterprise Value of the acquired scope is estimated at around €75m and will be funded mainly by CAF issued debt financing with a final price to be determined, following the relevant adjustments, at the close of the operation expected to take place between April and September 2022.

Beasain, November 24, 2021