

## News Release



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### **Talgo Commences and Ramps Up Overhaul Work in Milwaukee**

Milwaukee, WI –Talgo received the first vehicle from Los Angeles County Metropolitan Transportation Authority (LACMTA) in its Milwaukee facility on June 15<sup>th</sup>, 2017.

“Talgo’s renewed activity at Century City is a great addition to Milwaukee’s economy,” Mayor Tom Barrett said. “Talgo knows its Century City location works well because of its transportation connections, strong infrastructure, and access to a quality workforce.”

On September 22, 2016, LACMTA awarded a contract to Talgo to improve the performance of the Metro Red Line A650 HRVs by replacing and/or overhauling critical Vehicle systems and subsystems. The A650 HRV fleet consists of 37 A650 married pairs built by Breda Costruzioni Ferroviarie between 1992 and 2000.

“We are excited about the opportunity to expand our business in the US and transfer our extensive expertise in the overhaul business to vehicles owned by LACMTA.” Antonio Perez, CEO-President of Talgo Inc. said. “Our Milwaukee facilities will accommodate those 74 vehicles and still have sufficient room for growth. Talgo will show how its 75 years of experience overhauling rail vehicles will be beneficial to transit agencies.”

The intent of this contract is to maintain the LACMTA’s Red Line fleet in a state of good repair where the overhaul and component replacement is prioritized to enhance safety, availability, and reliability.

“We have a strong team in place working on the A650 project and are very pleased with our progress” Ferran Canals, the Project Manager for this exciting project, said. “We have confidence in our ability to excel in this project working hand in hand with the LACMTA team.”

#### About Talgo:

Talgo is one of the world’s leading suppliers of rolling stock in business for over 75 years with a particular focus on extended lifecycle and service/reliability. While Talgo is primarily known globally as a railcar manufacturer, its experience also encompasses overhaul and maintenance work. Customers in the US include Amtrak, Oregon DOT, and Washington State DOT. The Company has 1970 employees and services a fleet of more than 4000 cars with emphasis on preventive maintenance and overhaul work. It is headquartered in Spain and has subsidiaries in the US, Germany, Bosnia, Russian Federation, Kazakhstan, Saudi Arabia, Turkey and Uzbekistan. The US corporate office is based in Seattle, WA.