



News Release

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Los Angeles County Metropolitan Transportation Authority Approves Option to have Talgo Overhaul 36 Additional Heavy Rail Vehicles

Seattle, Wash. October 30, 2017— During the October 26, 2017 regular meeting, the Los Angeles County Metropolitan Transportation Authority (Metro) Board exercised the option to have Talgo overhaul the remaining 36 of the 74 Heavy Rail Vehicles (HRV's) for an amount of \$18.3 million.

On September 22, 2016 Metro awarded a contract to Talgo for a total value of \$72.9 for the overhaul of 74 A650 HRV's. The contract included a base order of 38 cars and an option for 36 additional cars. The goal of the overhaul work is to improve the performance of the Metro Red Line A650 HRV's by replacing and/or overhauling critical Vehicle systems and subsystems.

"Today's decision enables Talgo to expand its production base and provides Metro with economies of scale for the rest of the A650 fleet", stated Talgo's US subsidiary CEO Antonio Perez.

Talgo ramped up work when the first vehicle from Metro arrived to our Milwaukee facility on June 15th, 2017. Talgo is currently in the Engineering phase of the project, and production will start on April 2018. "Talgo's team is working diligently and in close coordination with Metro to ensure that we

meet their expectations and increase the safety, availability and reliability of Metro's's Red Line Fleet” said Project Manager Ferran Canals.

About Talgo:

Talgo is one of the world’s leading rolling stock manufacturers in business for 75 years. The company has 1970 employees and services a fleet of more than 4000 cars, with emphasis on preventive 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 subsidiary provides maintenance and overhaul services to Amtrak and the Departments of Transportation of Washington and Oregon, and it is headquartered in Seattle, WA with offices in Washington, DC and Orlando, Florida.

About Metro

The Los Angeles County Metropolitan Transportation Authority (Metro) is unique among the nation’s transportation agencies. Created in 1993, Metro is a multimodal transportation agency that transports about 1.3 million passengers daily on a fleet of 2,200 clean air buses and six rail lines. The agency also oversees bus, rail, highway and other mobility-related building projects and leads transportation planning and programming for Los Angeles County.