

Touax[®]

H1 2020 results

**Financial analyst meeting,
September 9, 2020**



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It may contain forward-looking statements. Such forward-looking statements do not constitute forecasts regarding the Company’s results or any other performance indicator, but rather trends or targets, as the case may be.

Such documents are by nature subject to risks and uncertainties as described in the Universal Registration Document filed with the French financial market authority (Autorité des Marchés Financiers - AMF) on April 30, 2020 under number D.20-0419.

This document contains summary information only and must be read in conjunction with the Company’s Universal Registration Document, the consolidated financial statements and the 2019 activity report.

More comprehensive information about TOUAX SCA may be obtained on the Group website (www.touax.com), under Investors Relations.

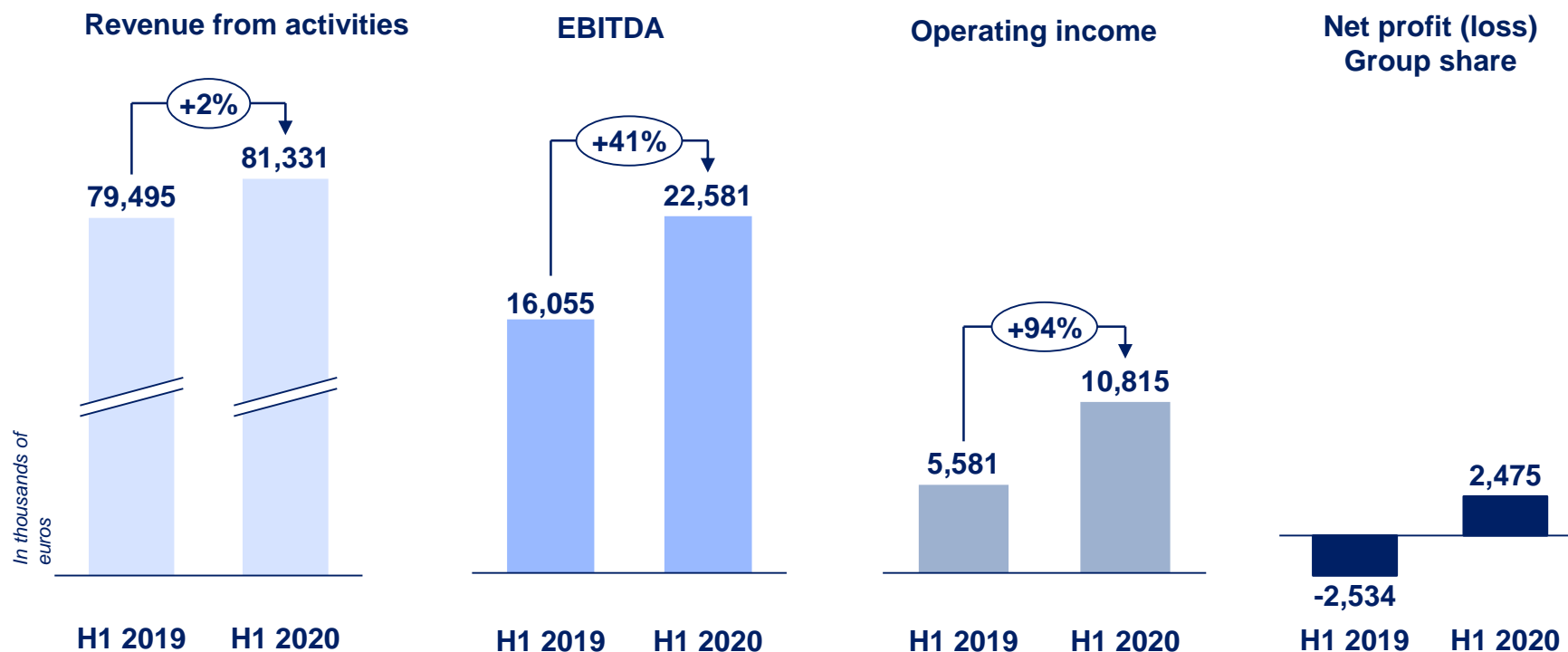
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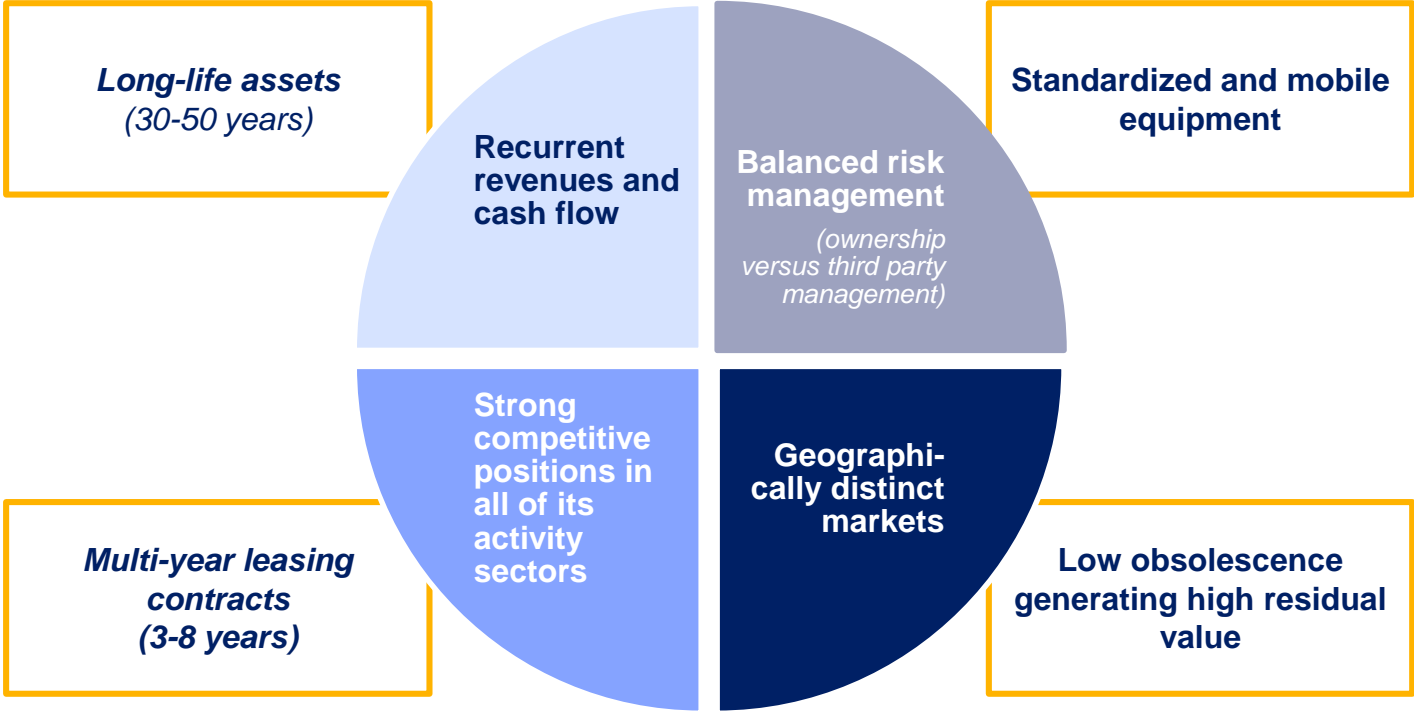
H1 2020 results

TOUAX returned to profitability



Strategic approach validated
A resilient business model in the context of Covid-19

A resilient business model and long-term contracts



76%* of leasing revenues are recurrent

* At January 1, 2020

COVID-19

Limited impacts to date – the Group continues to monitor the risk

► Impact of Covid-19 in H1 2020:

- **Freight Railcars:** Less demand with the return of some equipment and less handling in Europe.
 - **River Barges:** Little impact. Demand primarily linked to weather conditions (harvests/raw materials).
 - **Containers:** Good market discipline allowing balanced supply and demand and enabling utilization rates to remain at a high level.
 - **Modular Buildings:** Less demand (weak orders). Activity maintained thanks to the significant contracts already signed.
- **At end-June**, Touax recorded no asset impairment and no major collection problems among its clients.
- **In the medium-term**, demand for freight transport equipment (railcars, containers and barges) is forecast to grow for the following reasons: (i) greener transportation modes, (ii) trend towards increased outsourcing.

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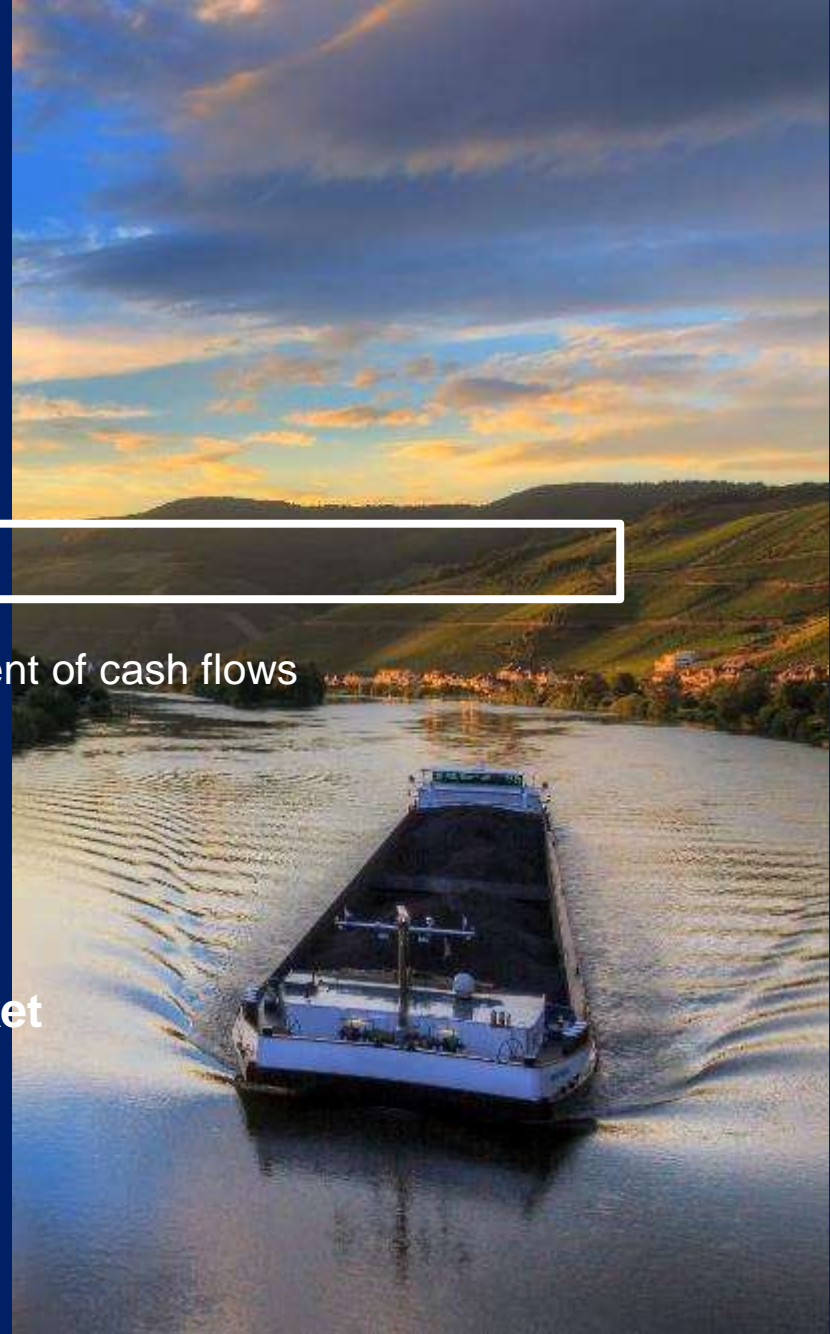
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Income statement

Key numbers

<i>In thousands of euros</i>	H1-2019	H1-2020
Leasing activity	65,933	64,753
Equipment sales activity	12,724	16,099
Syndication fees and capital gains	838	479
REVENUE FROM ACTIVITIES	79,495	81,331
Cost of equipment sales	-8,785	-10,406
Operating expenses	-16,478	-14,623
General and administrative expenses	-11,175	-10,835
Net distributions to investors ⁽¹⁾	-27,002	-22,885
EBITDA	16,055	22,582
Depreciation, amortization and impairment	-10,474	-11,769
CURRENT OPERATING INCOME	5,581	10,813
Other operating income and expenses		2
OPERATING INCOME	5,581	10,815
Financial profit (loss) & Profit (loss) of investments in associates	-6,589	-6,203
Corporate tax	-509	-901
Net income from discontinued activities	-521	-48
GLOBAL CONSOLIDATED NET INCOME	-2,038	3,663
Of which portion attributable to owners of the Group's parent company	-2,534	2,475
Of which non-controlling interests (minority interests)	496	1,188
Earnings per share	-0.36	0.35

(1) decision of June 29, 2020 IFRS16: not yet applied due to lack of details - analysis underway. Application with effect from January 1, 2019 during the next publication.

Income statement

Key points

- ▶ **Revenue from activities: €81.3m (€81m at constant scope and currency), +2.3%**
 - +11.2% leasing revenue on Group-owned equipment
 - - 11.3% leasing revenue on investor-owned equipment
 - +26.5% increase in equipment sales to €16.1 million

- ▶ **Ebitda: €22.6m (+41%)** strong improvement in the performance of containers (+65%), railcars (+36%) and river barges (+35%)
 - Operating expenses: -11% to €14.6m - increase in the containers division (maintenance and storage costs)
 - General and administrative expenses: -3%, mainly Corporate
 - Distributions to investors: -€4.1m, linked to the reduction in the fleet of managed containers

- ▶ **Current operating income: €10.8m (€5.6m in June 2019)**
 - Increase in depreciation and amortization: +12%, mainly the Railcar division

- ▶ **Financial profit (loss): -€6.2m versus -€6.6m**
 - Increase in interest expense linked to new financing in Corporate division
 - in H1-2019, recognition of a non-recurrent foreign exchange loss of €1.2m

- ▶ **Current income before corporate tax: €4.6m vs. -€1.0m in June 2019**

- ▶ **Net profit (loss) Group share: +€2.5m vs. -€2.5m in June 2019**

Income Statement

EBITDA

<i>In millions of euros</i>	H1-2020			H1-2019	
	EBITDAR (before distributions to investors)	Distributions to investors	EBITDA (after distributions to investors)	EBITDA (after distributions to investors)	CHANGE 2020-2019
Freight railcars	17.4	-3.5	13.9	10.3	3.6
River barges	1.9		1.9	1.4	0.5
Containers	25.7	-19.4	6.3	3.8	2.5
Other*	0.5		0.5	0.6	-0.1
30/06/2020	45.5	-22.9	22.6	16.1	6.5
30/06/2019	43.1	-27	16.1		

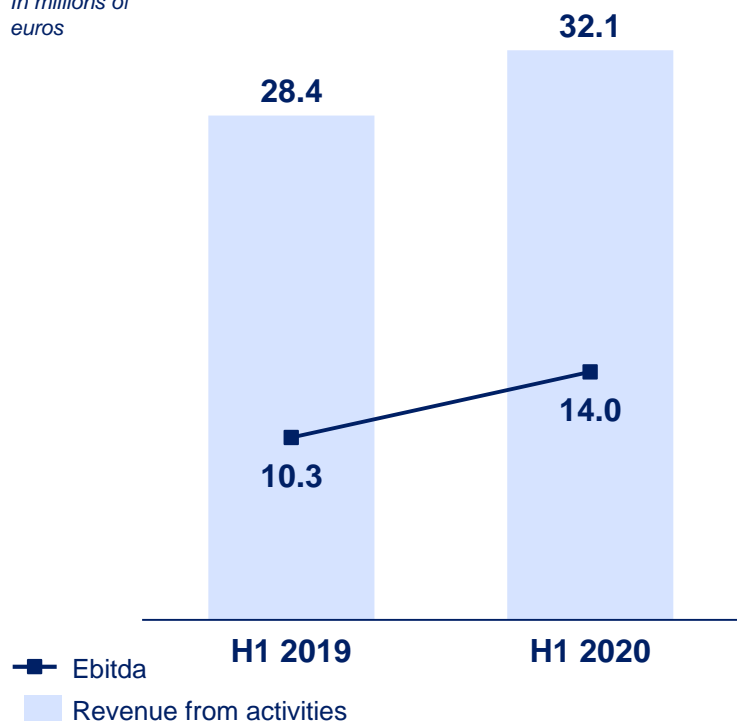
* Modular Building Africa activity and corporate expenses

**Growth in all activities with two pillars: Freight Railcars
and Containers**

Performance analysis - Freight railcars

Revenue from activities and EBITDA

In millions of euros

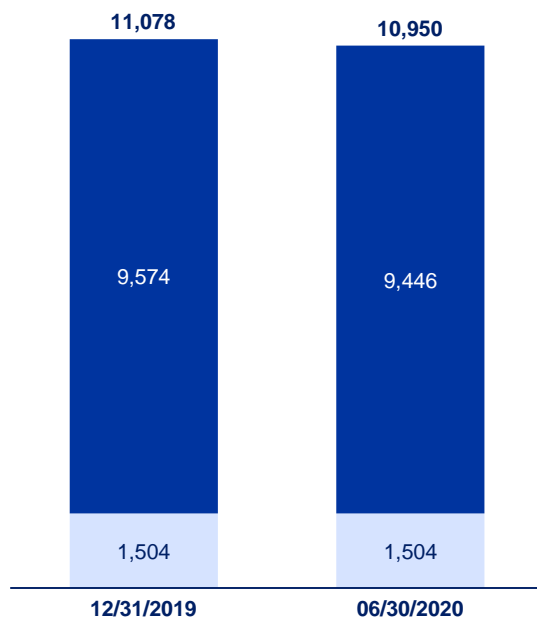


Key points

- ▶ Leasing revenue: +6.4%
 - ▶ The rise in leasing prices offset a slight fall in utilization rates to 85.6% (average H1 2020)
 - ▶ Syndication margins increased, notably with sales to investors. Touax retains the management of this equipment
- ▶ Operating expenses: -€1.9m
 - ▶ Prudent adaptation of maintenance costs to the market environment
- ▶ EBITDA up sharply (+36%) to €14.0m

A tangible asset base - Freight railcars

Number of freight railcars (platform equivalent)



■ Number of railcars (platform)

■ Technical management

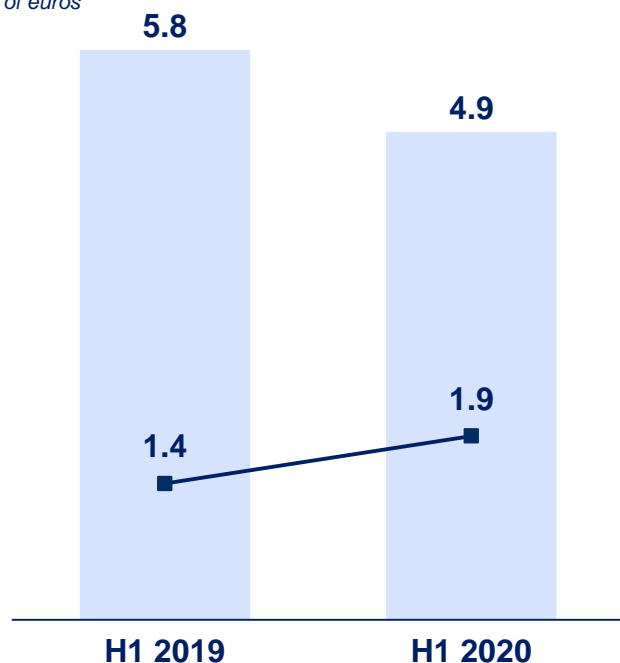
A high quality fleet

	Dec. 2019	June 2020
Average age of the fleet	20.8 years	21.2 years
Average utilization rate	88.7%	85.6%
Average leasing period	2.8 years	3.6 years
Economic lifespan	30 to 50 years	
Depreciation	36 years	

Performance analysis - River barges

Revenue from activities and EBITDA

In millions of euros



■ Ebitda
■ Revenue from activities

Key points

- ▶ Revenue from activities: -14.3%
 - ▶ A slight decrease in leasing revenue (-4%) despite a utilization rate of 93.5% (average H1 2020)
 - ▶ A decrease in ancillary services due to a reduction in freight activity (underlying automotive market)
- ▶ EBITDA up 35% to €1.9m versus €1.4m in H1 2019, thanks to a reduction in operating expenses
- ▶ 2 new barges delivered at end of June

A tangible asset base - River barges

97 river barges



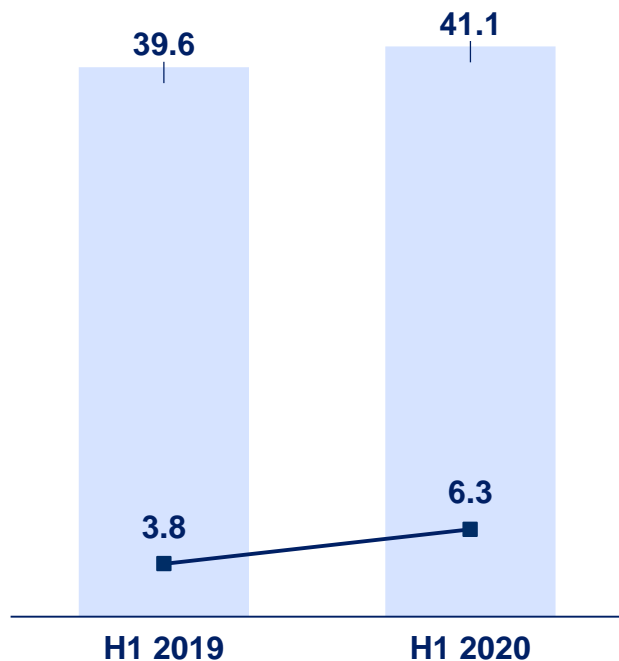
51% in Europe and 39% in South America

	Dec. 2019	June 2020
Average age of the fleet	13.6 years	14.1 years
Average utilization rate	90.5%	93.5%
Average leasing period	5.8 years	5.8 years
Economic lifespan	30 to 50 years	
Depreciation	30 years	

Performance analysis - Containers

Revenue from activities and EBITDA

In millions of euros



■ Ebitda
■ Revenue from activities

Key points

- ▶ A 79% increase in revenue from leasing of directly-owned equipment to €5.2m versus €2.9m in H1 2019, attributable to the strategy to increase the share of directly-owned equipment.
- ▶ A decline of 18% in revenue from leasing of investor-owned equipment due to the temporary effect of the reduction of the fleet under management.
- ▶ Good momentum in the trading of new and used equipment: +52.9%. €11.3m in H1 2020 versus €7.4m in H1 2019
- ▶ Drop in investor distributions (-€4.9m) due to the decrease in the fleet under management
- ▶ Increase in EBITDA to €6.3m; +65%

A tangible asset base - Containers

Number of containers (TEU)



A high quality fleet (standard dry 20 and 40-foot containers)

	Dec. 2019	June 2020
Average age of the fleet	10.1 years	10.3 years
Average utilization rate	97.1%	95.6%
Average leasing period	6.6 years	6.7 years
% of leasing contract (3-7 years)	89.5%	91.7%
Economic lifespan		
Seagoing		15 years
Land		20 years
Depreciation		13 years
Residual value of between \$1,000 and \$1,400		

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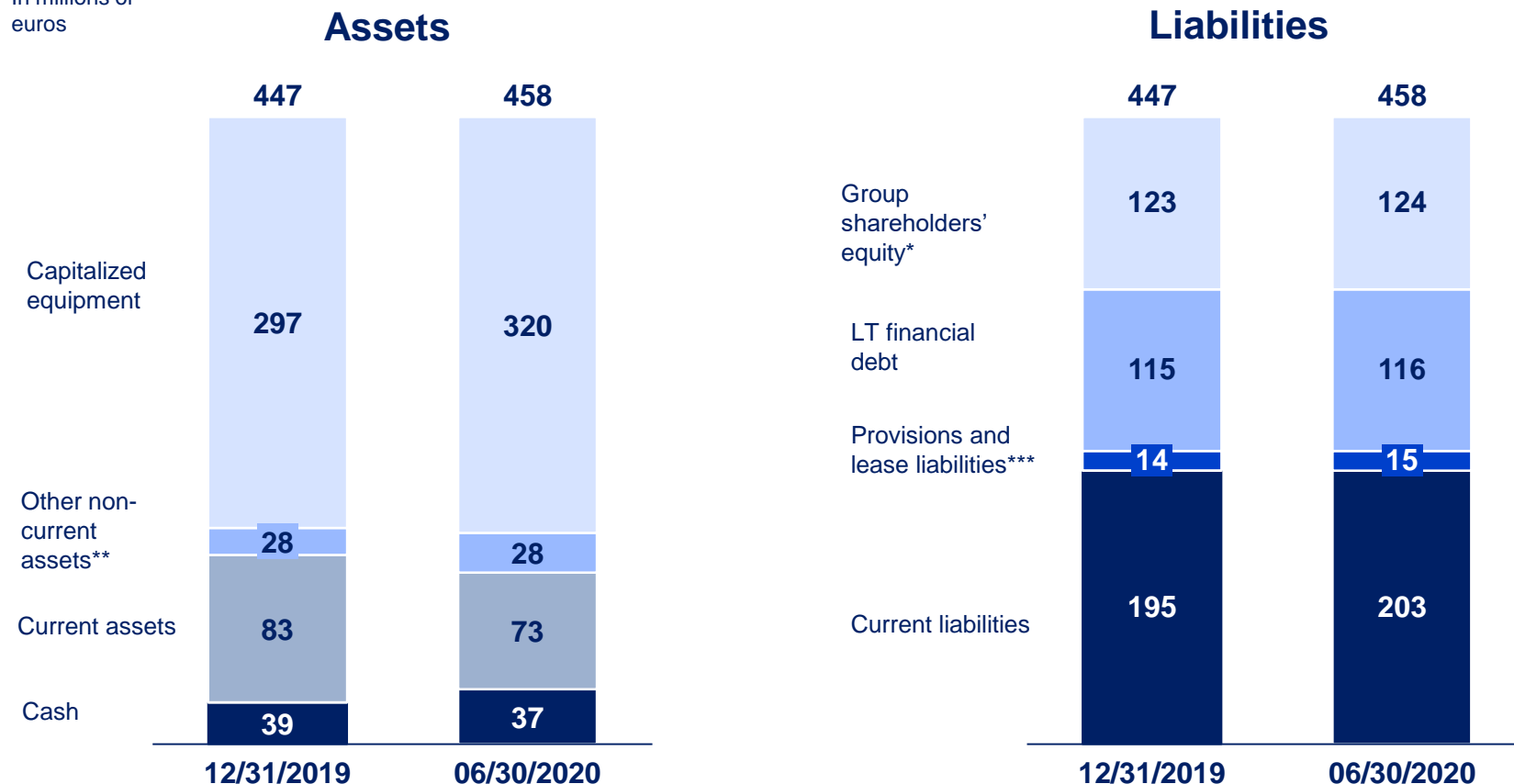
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Balance Sheet

Comparative summary balance sheet

In millions of euros



** of which utilization rights of €15 million – pursuant to IFRS 16

* of which €50.2 million in undated super subordinated notes

*** of which €10.2m in long-term leasing liabilities

Balance sheet

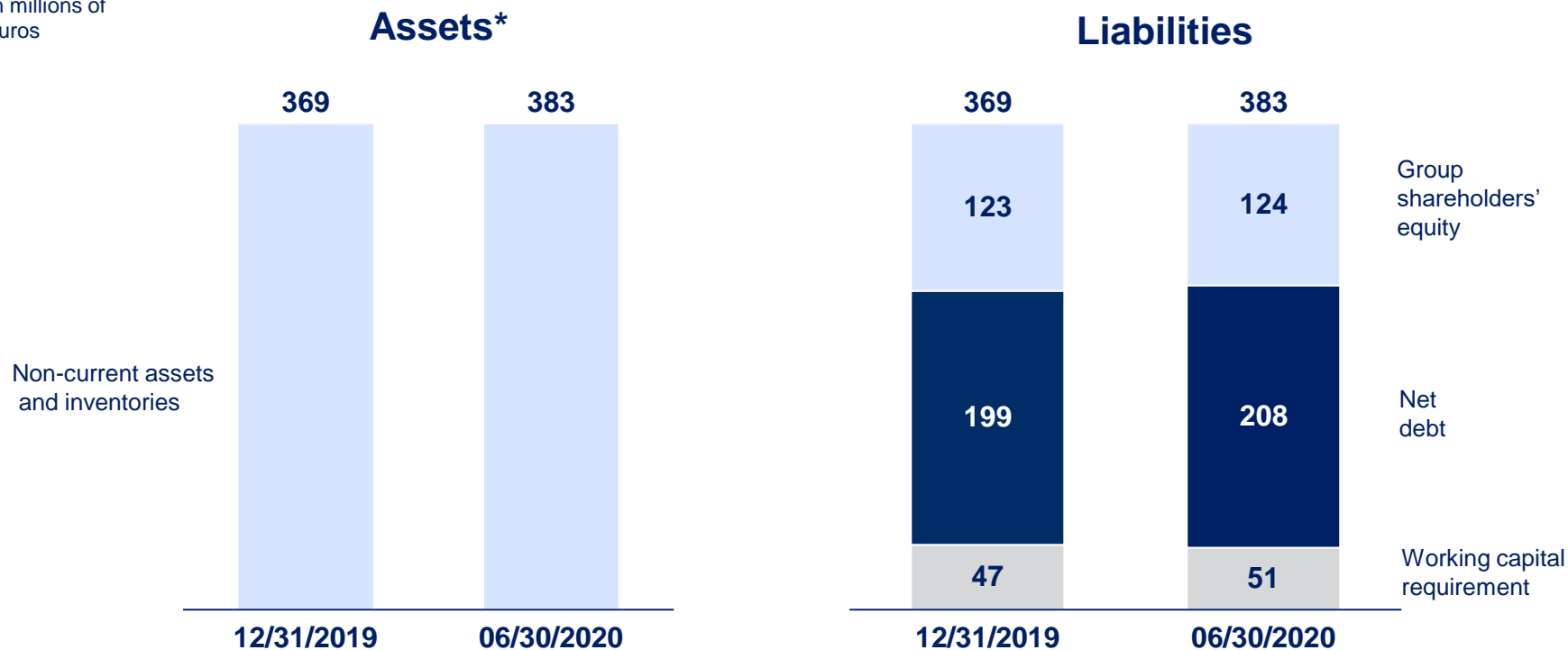
Key points

- ▶ **Capitalized equipment:** €320m, i.e. a €23m increase in the directly-owned fleet
- ▶ **Other non-current assets:** goodwill (€5.1m), utilization rights IFRS 16 of €15.3m of which €13m relating to barges
- ▶ **Current assets (excluding cash and cash equivalents) €73m vs. €83m**
 - Inventories €35.9m (-€7.8m vs. 2019):
 - -€5.6m in the Freight Railcars division (reclassification to fixed assets and syndications)
 - -€3.2m in the Containers division (acquisitions net of sales and reclassifications to fixed assets)
 - Trade receivables €26.4m, down slightly, particularly those relating to the Containers activity
 - Other €11.1m, of which escrow account €3.3m
- ▶ **Shareholders' equity €123.7m vs. €123.1m (of which non-controlling interests of €26.5m and €25.3m respectively)**
- ▶ **LT financial liabilities €116m vs. €115m (+€0.9m)**
 - No new LT debt raised during the first half of 2020
- ▶ **Current liabilities €203.5m vs. €194.6m (+€8.9m)**
 - ST financial liabilities: €129.2m (balloon €111.8m, natural amortization €9.6m, overdraft and liabilities on derivatives €7.8m)
 - Trade payables: €18.5m
 - Other liabilities: €53.7m (€7.9m related to purchases of containers and railcars and €21.6m related to investor distributions)

Balance Sheet

Economic balance sheet

In millions of euros



* Of which goodwill €5 million

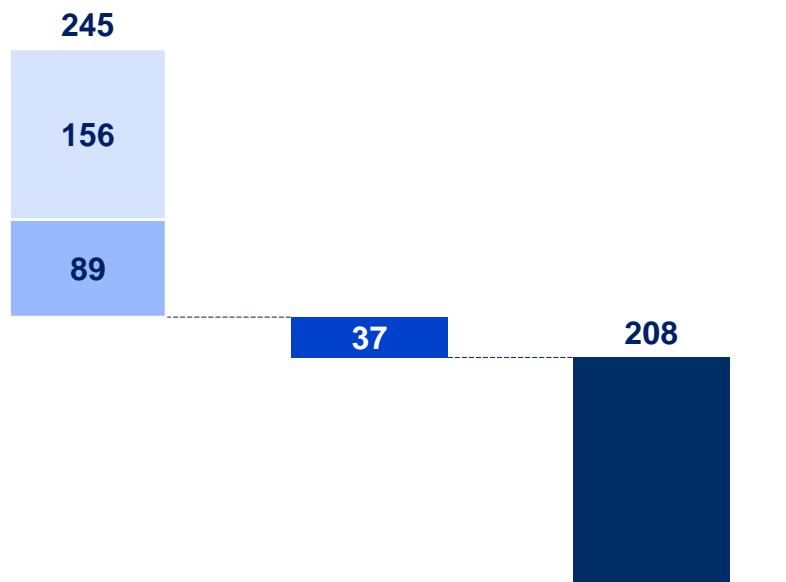
Net debt (€208m) is used to finance tangible assets (€378m)

Balance sheet

Debt – 64% of debt is non-recourse debt

From €245m in gross debt to €208m in net debt

In millions of euros



Gross debt

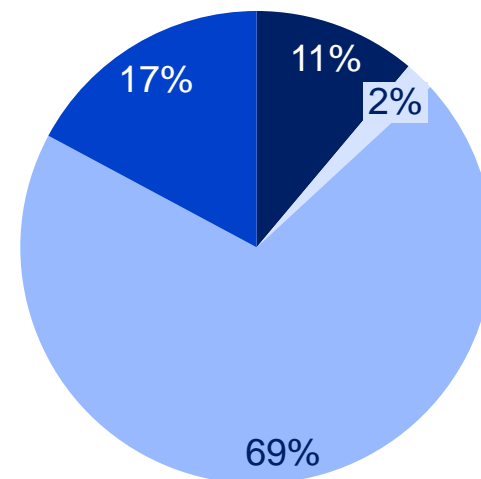
Cash and cash equivalents

Net debt

Recourse debt

Non-recourse debt

Breakdown of sources of funding



- Debt Capital Market
- Overdraft & spot
- Asset backed financing
- Corporate Financing & Other

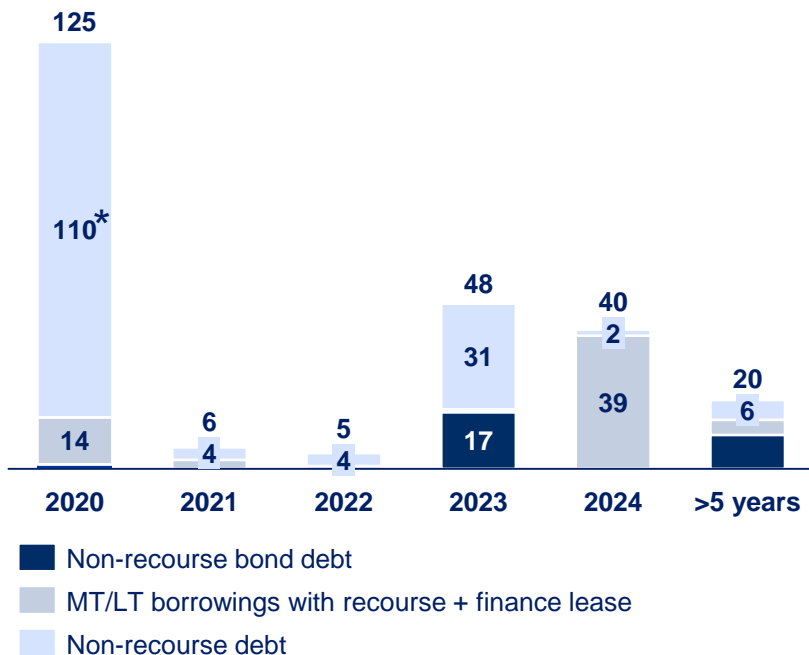
Average total gross debt: 4.18%
[€: 4.11%; \$: 3.50%]

Balance sheet

Debt – Asset refinancing programs underway

Debt maturity

In millions of euros



* Asset-backed financing o/w €68m for freight railcars and €42m for containers

Key points

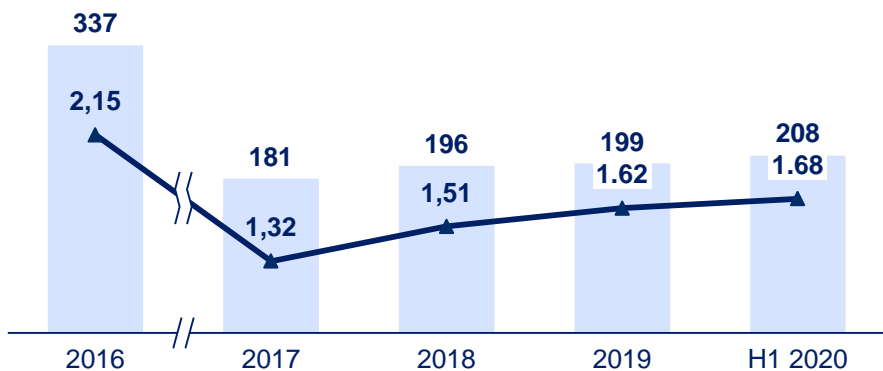
- ▶ **Asset refinancing programs underway**
- ▶ Borrowings due to mature in the first half of the year were extended:
 - ▶ **Rail:** SRFRL (SPV) €40.6m extension until December 2020 – refinancing underway
 - ▶ **Containers:** extension until November 2020 – \$48m refinancing underway
 - ▶ **Barges:**
 - \$10m financing extension until June 2021
 - \$2m financing extension until June 2025
- ▶ **July 2020:** signature by Touax SCA of a state-guaranteed plan (PGE) for a total of €4.4 million

Credit profile

All contractual ratios complied with at the end of June 2020

Net gearing

In millions of euros

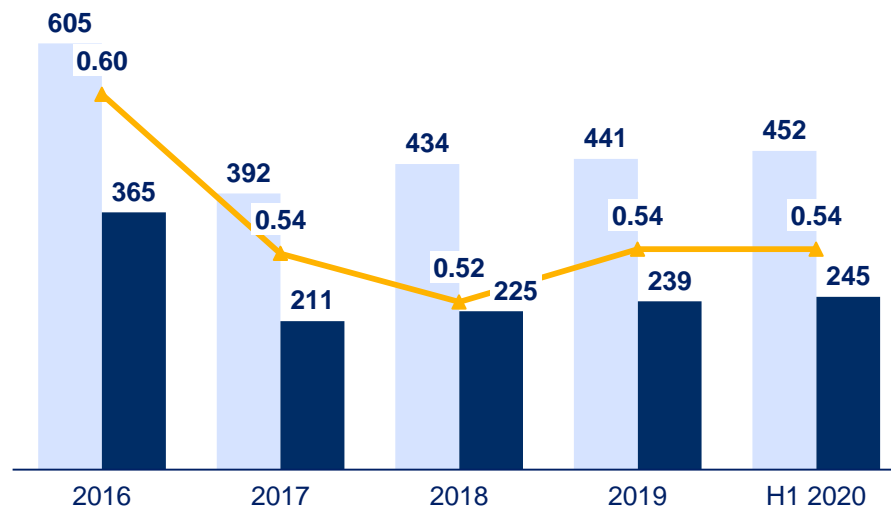


Net Debt Gearing

- ▶ Net financial debt of €208m
- ▶ Net gearing (net debt relative to shareholders' equity) at x1.68

Loan-to-value

In millions of euros



Assets (excluding intangibles) Gross financial debt LTV

- ▶ LTV (*loan-to-value) of 54%
- ▶ ICR (interest coverage ratio)** 3.46

• Ratio between consolidated gross financial debt and (ii) total assets less goodwill and fixed assets

** Restated Ebitda / Net cost of financial debt

Statement of cash flows

<i>In millions of euros</i>	H1-2019	H1-2020
Operating flows excluding operating WCR	13.5	22.0
Operating WCR (excluding inventories)	14.3	6.4
Net purchases of equipment and change in inventories	-23.7	-27.8
Operating flows	4.1	0.6
Investment flows	0.6	-0.6
Financing flows	25.3	-4.5
Exchange rate variations	-0.1	0.1
CHANGE IN NET CASH	30.0	-4.4

- ▶ Operating flows excluding operating WCR (and before net purchases of equipment and changes in inventory) are up €13.5m to €22m.
- ▶ The operating free cash flow is positive at €0.6m with positive operating cash of €22m, a change in working capital of €6.4m and net purchases of equipment and change in inventory of -€27.8m.

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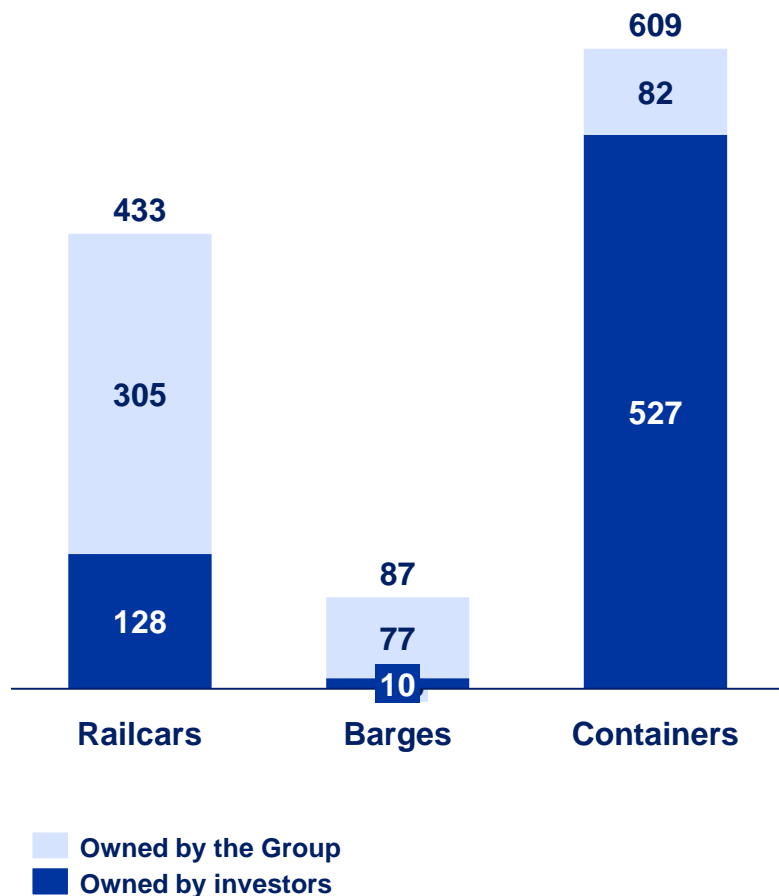
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Asset management model

Syndication to enable fleet expansion and generate additional income without increasing gearing levels

Assets (historical gross value)



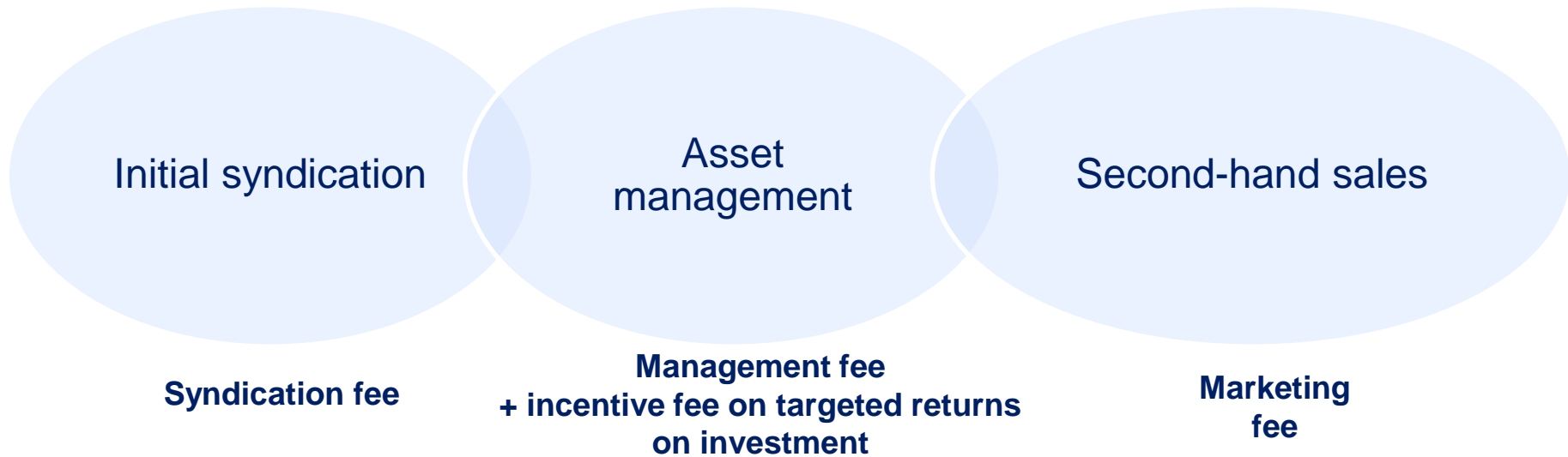
Main characteristics

- ▶ Assets organized in portfolios and syndicated to investors
- ▶ Managed assets are owned by third-party qualified investors
- ▶ Essentially family offices and institutional investors, either directly or through a Luxembourg fund
- ▶ Syndication involves sales and management agreements
- ▶ Long-term management agreements (12-15 years)
- ▶ No minimum return guaranteed to investors
- ▶ Owned and managed assets pooled to align interests

Asset management model

Syndication to enable fleet expansion and generate additional income without increasing gearing levels

Recurring asset management fees



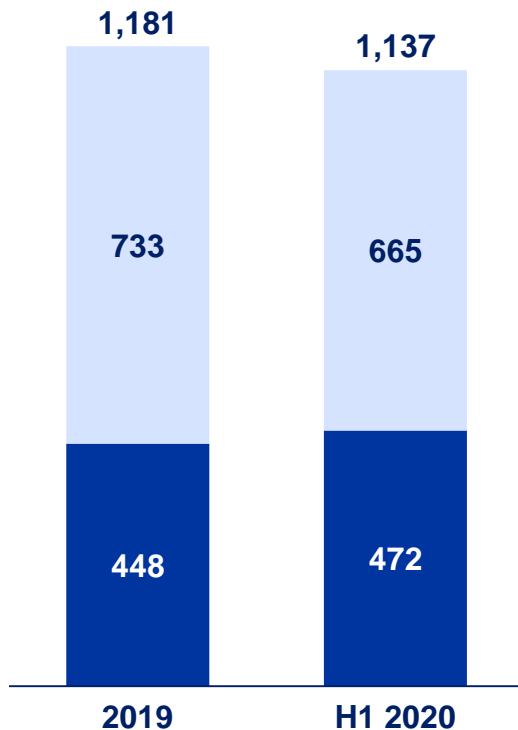
Asset management agreement > 10 years

Assets under management

Breakdown of total managed assets by year (in line with IFRS 5)

Breakdown of total assets under management

In millions of euros



Investors
Group-owned

Investor profiles and strategies

- ▶ €665m managed for third parties.
- ▶ Investors with diverse profiles
 - ▶ family offices, financial companies, investment companies, corporates, etc.
- ▶ Investors seek:
 - ▶ a diversification strategy
 - ▶ recurring yields
 - ▶ real and tangible assets with a long useful life
 - ▶ assets that favour sustainable development and a reduction in CO2 emissions

Asset management

Strategy and performance analysis

▶ Investment through funds:

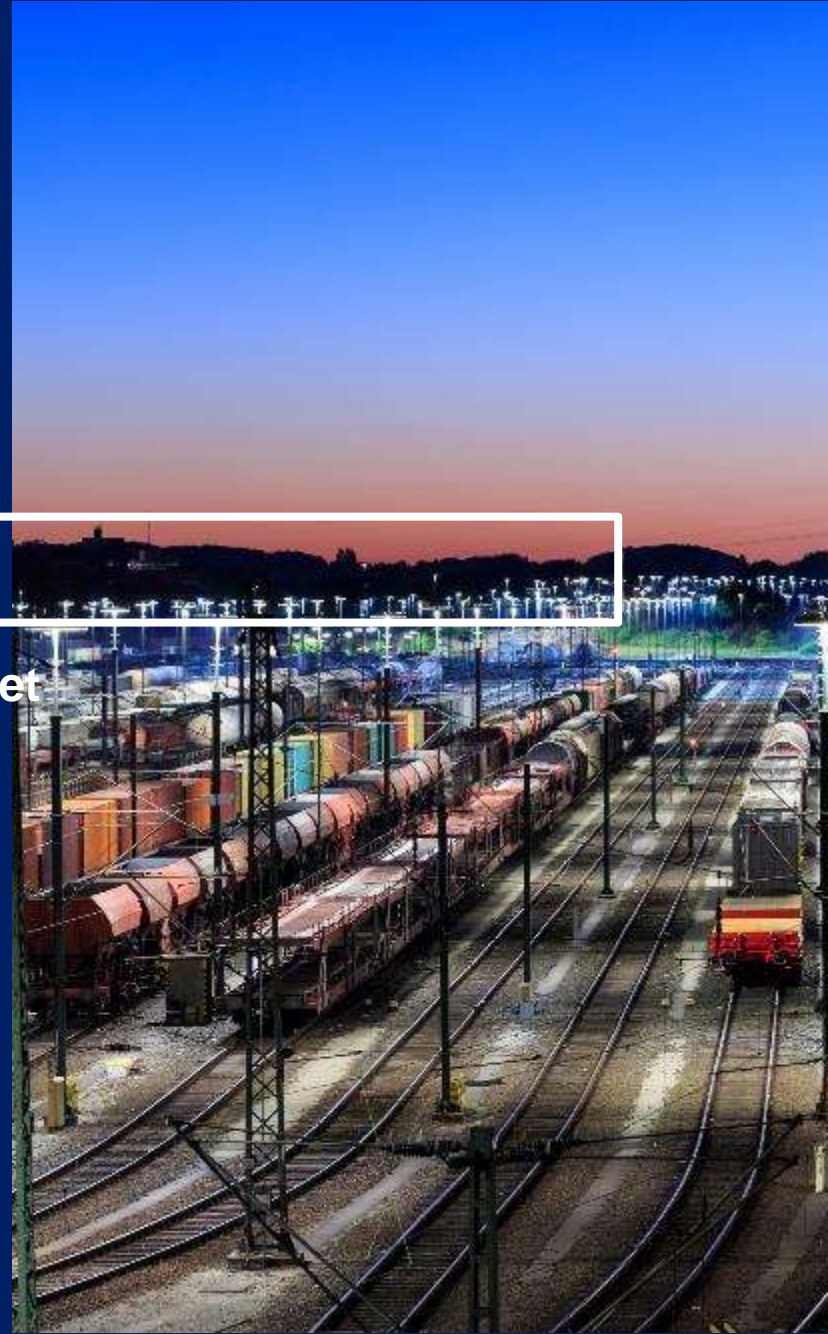
- Touax is the exclusive operating partner of two sub-funds of a regulated Luxembourg alternative investment fund (Real Asset Income Fund S.C.A. SICAV-SIF) managed by Quamvest (AIF manager and risk management agent). Société Générale Bank & Trust S.A. acts as depositary, paying agent, central administrative agent and domiciliation and transfer agent, while Deloitte acts as auditor.
- “Touax Transportation Asset Income EUR Sub Fund I” was launched in July 2016, and has more than 50 investors (family offices and institutional investors). In June 2020, it owned shares in two Irish SPVs that hold a portfolio of 3,434 freight railcars representing a combined market value of €141m.
- “Touax Transportation Asset Income USD Sub Fund I” was launched in 2018. In June 2020, it raised \$9m of equity from nine investors, and owns shares in an Irish SPV that holds a portfolio of 6,707 containers (Ceus).

▶ Direct investments / managed accounts:

- Touax works directly with infrastructure funds and institutional investors that invest directly in tangible assets managed by Touax Group.
- At the end of June 2020, an initial syndication of €7.5m for a portfolio of railcars was finalised and commitments were signed for an additional amount of €23m before the end of 2021.
- We also hold commitments in principle for investment of \$50m between now and 2021.

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Key points after the reporting period

Signature of an agreement on a capital increase by Touax Rail Limited – August 2020

- ▶ To **speed up the development** of its long-term freight railcar leasing activities in Europe and Asia
- ▶ **Amount of the operation: €81.9 million with DIF Capital Partners**; one of the world's largest independent infrastructure fund managers with €7.5 billion in assets under management
- ▶ Valuation equivalent to the NAV calculated in the 2019 financial statements
- ▶ **Touax SCA will continue to be the majority shareholder, with 51% of the capital**
- ▶ The transaction is subject to the approval of the German competition authorities
- ▶ Touax expects the transaction to be finalized by the end of September

Freight railcars: €50bn in circulation in Europe

Medium-term outlook: growth in total assets managed: 15,000 railcars, including 12,000 in Europe and 3,000 in Asia

Market

Europe

- ▶ After growth of 1.5% in 2019, the market is expected to contract by 7% in 2020 as a result of the impact of Covid-19⁽¹⁾. The coal, steel and automotive industries have been most affected. GDP in Europe is expected to fall by 10.2% followed by an increase of 6% in 2021⁽²⁾
- ▶ In the medium term, demand for freight railcars in Europe is expected to grow: (i) European Green Deal promoting a shift to rail transportation, (ii) continued growth in the market share of lessors from 20% in 2004 to 30% in 2019⁽³⁾

Asia

- ▶ GDP in India is expected to fall by 4.5% followed by an increase of 6% in 2021⁽²⁾
- ▶ In the medium term, demand for freight railcars should remain strong: need for innovative railcars that can increase loading capacity, optimize traffic and help to unclog roads
- ▶ New infrastructure projects favouring rail and container traffic: development of the silk routes between China and Europe and new dedicated freight corridor (DFC) in India

Sources:

(1) UIRR – growth in intermodal transportation via rail

(2) IMF – Forecasts for June 2020

(3) UIP

Touax's ambitions

Europe

- ▶ Very low level of default by clients (good diversification)
- ▶ The strategy to focus on long-term contracts helps to protect the utilization rate while being able to offer clients competitive terms (average rate of 87.5% in 2019 compared with 84% in the first half of 2020)
- ▶ Cost management (lean) to adapt the platform to the current environment
- ▶ Clients are looking for operational and financial flexibility after the Covid-19 crisis: increase anticipated in the fleet of managed railcars through organic growth in close collaboration with third party investors (€81.9m capital increase at Touax Rail successfully completed with infrastructure fund DIF)

Asia

- ▶ Scheduling of rents with no client default (strict selection of major international industrial and logistics groups)
- ▶ Maintain a utilisation rate of 100%
- ▶ Increase in railcar fleet anticipated to accompany client growth and growth in rail traffic

River barges: €15bn in Europe and the Americas

Medium-term outlook: Selective investment in the Seine, the Rhine and the Mississippi

Market

Decorrelation of river transportation within the Covid-19

Europe:

- ▶ Demand for equipment (transport of aggregates for construction sites in Greater Paris), and on the Rhine (transport of grain and biomass)
- ▶ Greater awareness among European and government bodies around the ecological advantages of river transportation
- ▶ Significant public and institutional investment to boost the sector

US:

Stable market (*fall in the transport of coal partly offset by increases in the transport of grain*)

South America:

Gradual improvement in the market (increase in transport of grain and recovery of transport of iron ore)

Touax's ambitions

Benefits of the Covid-19 stimulus plan for river transport via construction and the ecological transition

Europe:

- ▶ Investment projects on the Rhine and Seine in new barges with a view to becoming the preferred operator of industrial groups and with support from governments to revive river transport in Europe (lease offering of large barges)
- ▶ Participation in various innovative studies
- ▶ Touax as the operational partner of major institutional and infrastructure funds looking to invest in the sector

Americas:

Limited growth anticipated in the short-term in South America and the US: 10 new barges for the Mississippi under analysis

Containers: €80bn worldwide

Medium-term outlook: gradually increase the share of directly-owned containers

Market

- ▶ After growth in the container trading business of 1.8% in 2019, a decline of 5.5% is currently forecast for 2020 followed by a recovery of +6.3% in 2021⁽¹⁾
- ▶ Good resilience among clients who managed to offset volume decreases through margin growth (increased discipline around freight prices and vessel capacities, fall in oil price): profits of \$12-15bn expected by the main maritime companies (versus heavy losses in 2009)
- ▶ Fall in the production of new containers (forecast at 2,060,000 in 2020 compared with 2,730,000 in 2019*) and a good level of trading in used containers enabling the container fleet utilization rate to remain high worldwide (>96%)
- ▶ The market recovery in Asia prompted a recent improvement in the market and a recovery in investment in the leasing of new containers

* Source: Drewry

Touax's ambitions

Improvement in profitability expected:

- ▶ Since the sale of the modular building activity, strategic decision to gradually increase the ownership ratio of containers from 8% to over 20% in 2022 (more in line with the average Group ratio): significant accretive effect on EBITDA
- ▶ Growth in the trading of new and used containers, which significantly complements the leasing activity. The recent increase in new container prices is underpinning activity
- ▶ Development of leasing and sale of refrigerated containers
- ▶ Development of management for third parties

(1) Clarksons, August 2020 report

H1 2020 results

Operational strategy to drive performance and profitability

Sustainable transportation leasing services: Growth drivers

Freight railcars

- ▶ Organic growth with investments in Europe and Asia financed by Touax and third party investors (partnerships with DIF which has become a joint shareholder with a 49% stake)
- ▶ Increase in revenue driven by a strategy of (i) international diversification (Europe and Asia) and (ii) flexible offers (leasing with or without maintenance, and sale & lease back) perfectly in line with the trend towards outsourcing
- ▶ Diversified offering of freight railcars to meet needs around the development of rail transport

Barges

- ▶ Investment in barges for dry bulk transportation in Europe
- ▶ Start of an increase in the Touax-managed fleet financed by its partners to bolster management fees alongside income from owned assets (partnership with infrastructure funds)

Containers

- ▶ New investments (dry freight, refrigerated and special containers) with a higher share of directly-owned assets to improve profitability and permanence of activity
- ▶ Increase in sales volumes (trading of new and used containers) in addition to recurrent leasing activities

Sustainable transportation leasing services: Improvement in margins

- ▶ **Ongoing improvement plan** and streamlined (lean) processes at Group level
- ▶ **New organization of fleet management** in the freight railcar activity to improve quality and customer satisfaction
- ▶ **Optimization of costs:** Maintain three management platforms that are flexible and scalable and offer economies of scale (growth potential based on equivalent cost scope)

Modular building in Africa: increase the value of our stake

- ▶ Strategy to improve volumes and margins. Focus on the education sector. Execution in progress for major deliveries for primary and secondary schools: €23m contract over 24 months
- ▶ Positive EBITDA target in 2020-2021, leading to an increase in the value of our 51% stake in Touax Africa

Structural prospects

In an economic environment that remains uncertain in the short term:

- ▶ Resilience of TOUAX's business model
- ▶ Slowdown of logistical chains, transfer of routes to rail and need for storage

Structurally,

- ▶ Strong support among consumers and public authorities for green transport
- ▶ Replacement of old fleets
- ▶ Liberalization of rail freight and trend towards outsourcing by clients



Touax is well placed to:

- ▶ **increase its profitability**
gradually by reconstituting its base of owned assets and generating economies of scale
- ▶ **continue growing structurally** in renewal markets



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TOUAX and the Stock Market

Share data



	2019	06/2020
Number of shares (in thousands)	7,011	7,011
Market capitalization (€m)	37.16	34.92
Consolidated shareholders' equity (Group share) (€m)	97.76	97.19
Price-to-book ratio (excluding hybrid capital)	0.78	0.74
EPS (€)	(0.39)	0.35
Highest price (€)	6.48	5.64
Lowest price (€)	4.03	2.85
Average daily volume (in number of shares)	635	10,247
Closing price	€5.30	€4.98

The closing price per share at June 30, 2020 was €4.98

The book price per share was €6.71 (excluding hybrid capital)

The net asset value per share stood at €13.23 Dec 31, 2019. Annual valuation. Will be updated on December 31, 2020.

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Touax, a global player in the leasing of transportation equipment

- ▶ One business line: the operational leasing of transportation equipment and associated services, unique experience since 1853, more than €1.1bn of assets under management, 237 employees, a fully international group (99% of revenue outside France) and listed in Paris
- ▶ Focused on three standardized and long-life assets (freight railcars, river barges and containers) leased on long-term contracts
- ▶ Major markets (\$80bn in containers in service worldwide, €15bn in river barges in Europe and the Americas, €50bn in railcars in circulation in Europe) with recurring replacement and development needs driven by growth in environmentally friendly means of transportation and international trade



TOUAX

Your operational leasing solution for sustainable transportation

Freight railcars



Intermodal railcars



Europe

River barges



Europe



South Am.

Containers



Europe



Asset management
World

Market position

Description

Key figures²

Revenue by geographical region

Activity

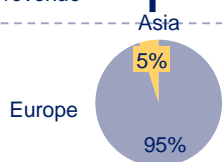
- Operating lease & financial lease solutions
- Management on behalf of third parties
- Sales (new and used)

Assets under management¹

- 10,950 platforms
- €305m in assets owned
- €128m in assets under management for third parties
- Average age: 21.2 years

39%
of revenue

62%
of EBITDA



Activity

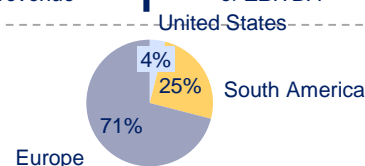
- Operating lease & financial lease solutions
- Sales (new and used)

Assets under management¹

- 97 barges
- €77m in assets owned
- €10m in assets managed for third parties
- Average age: 14.1 years

6%
of revenue

8%
of EBITDA



Activity

- Operating lease & financial lease solutions
- Resale and trading (new and used)
- Management on behalf of third parties

Assets under management¹

- 403,437 containers (TEU)
- €82m in assets owned
- €527m in assets under management for third parties
- Average age: 10.3 years

51%
of revenue

28%
of EBITDA



Notes

- 1 Historical value at June 30, 2020
- 2 The numbers for 2020 include Modular Building Africa (a joint venture owned with DPI, 51% owned by Touax) and the Corporate division

A diversified and blue-chip customer base with long-standing relationships

Freight railcars

HUPAC
moving together

LINEAS

BASF

DB

SNCF

Volkswagen

SBB CFF FFS

Rail Cargo Austria
Ein Unternehmen der ÖBB

>10 years

River barges

ArcelorMittal

Miller

LafargeHolcim

CEMEX

ADM

Imperial logistics

CHIMPX
Trust and competence

Rederij de Jong
since 1923

P&O

>10 years

Containers

MSC

MAERSK

COSCO SHIPPING

CMA CGM

ONE

ZIM

HARBIN

YANG MING

Hapag-Lloyd

>30 years



Thank
you!