

19 December 2014

Alstom's Shareholders Meeting authorises the sale of the Energy businesses to General Electric

Alstom's Extraordinary Shareholders' Meeting, convened on 19 December 2014, approved the transaction to sell Alstom's Energy businesses to General Electric.

This meeting gathered shareholders holding 64.25% of the total number of shares and voting rights. The resolution relating to this transaction was approved by a majority of 99.187%.

During the Shareholders' Meeting, Patrick Kron, Chairman and CEO, reported on the project's progress with General Electric. In particular, he indicated that the Board had taken note of a limited number of recent positive and negative adjustments regarding the terms of the transaction. The combination of these adjustments should not have a material impact on the transaction.

Following the information-consultation procedure with works councils and the authorisation relating to foreign investments in France, the support expressed by shareholders is a key milestone since the signing of the agreements with General Electric on 4 November 2014.

The transaction remains subject to the authorisations required from a regulatory and merger control standpoint in a number of jurisdictions. Subject to that condition, the closing of the transaction is expected in the second quarter of 2015. It will be accompanied by the reinvestment by Alstom of part of the proceeds into joint ventures to be formed with General Electric and will be followed by a cash return to shareholders which could range between €3.5 billion and €4 billion and be implemented through a public share buy-back offer (*offre publique de rachat d'actions*). Such offer would be submitted to a shareholders' decision after completion of the transaction.

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