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Alstom sells its steam auxiliary components activities to Triton for around €730 million

Alstom has agreed to sell its auxiliary components business to Triton, a leading European investment firm, for an Enterprise Value of around €730 million. The transaction was approved by the Board of directors of Alstom on 31 March.

This project is part of the non-core asset disposal programme, announced by Alstom last November. The transaction is expected to close before the end of 1st half of fiscal year 2014/15.

The auxiliary components business sold is part of the steam segment within Thermal Power and is active both in the new equipment market and aftermarket services across three product lines: air preheaters and gas-gas heaters for thermal power plants, heat transfer solutions for a variety of petrochemical and industrial processes, and grinding mills for diversified industrial applications. Headquartered in Germany, the activities employ more than 1,500 people worldwide, with operations in Germany, the USA, Japan, China, India, Brazil, Switzerland and the Czech Republic. All employees will be transferred. For the fiscal year ending 31 March, the business is expected to generate revenues in excess of €430 million, with a double-digit operating margin, and strong growth prospects for the years ahead.

"This transaction highlights the strength and value of Alstom portfolio of activities, and illustrates the group's ability to deliver on its strategy of selective, value-enhancing disposals", said Nicolas Tissot, Chief Financial Officer of Alstom.

Triton is an investment firm, focused on investing in and developing leading Northern European companies. *"Triton looks forward to working with the management team and employees to strengthen and grow the company,"* says Peder Prah, Director of the General Partner of the Triton funds.

The development of the business will rely on a mutually beneficial relationship between Triton and Alstom. Philippe Cochet, President of Thermal Power added: *"This sale will ensure a solid future for employees and a sustainable quality of service for customers. Alstom, which already contributed up to 20% of the sales, will remain a major customer."*

About Alstom

Alstom is a global leader in the world of power generation, power transmission and rail infrastructure and sets the benchmark for innovative and environmentally friendly technologies. Alstom builds the fastest train and the highest capacity automated metro in the world, provides turnkey integrated power plant solutions and associated services for a wide variety of energy sources, including hydro, nuclear, gas, coal and wind, and it offers a wide range of solutions for power transmission, with a focus on smart grids. The Group employs 93,000 people in around 100 countries. It had sales of over €20 billion and booked close to €24 billion in orders in 2012/13.

About Triton

The Triton funds invest in and support the positive development of medium-sized businesses headquartered in Northern Europe - with a focus on Germany, Switzerland, Austria and the four Nordic countries: Denmark, Finland, Norway and Sweden. Within this European region, Triton focuses on businesses in the Industrial, Business Services, and Consumer/Health sectors.

Founded in 1997, Triton seeks to contribute to the building of better businesses for the longer term. Triton and its executives wish to be agents of positive change towards sustainable operational improvements and growth. The 25 companies currently in Triton's portfolio have combined sales of approximately €13 billion and over 55,000 employees.

The Triton funds are advised by dedicated teams of investment professionals based in Germany, Sweden, United Kingdom, Luxembourg and Jersey.

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