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Alpha Trains completes a landmark €1.3bn refinancing

- New green senior loans and private placements to refinance existing senior indebtedness and secure funds for upcoming maturities
- New Capex Line and Revolving Credit Facility to support future growth
- Healthy oversubscription with very competitive terms and tenors going out to 30 years

Alpha Trains, the largest private rolling stock lessor in Continental Europe, successfully raised a total of €1.3bn to refinance existing indebtedness, secure funds for upcoming maturities and for growth capex as the business continues to expand.

The available funds were mainly provided through a capex and revolving credit facility, a green bank term loan, and €460m of green private placements spanning tenors out to 30 years.

Fitch reaffirmed the current BBB rating of the Issuer's senior secured debt on the basis of the transaction.

"We are pleased to have been able to use our Green Finance Framework as the cornerstone from which we were able to arrange both a new green loan from banks and new green notes to institutional investors. With the support of our shareholders, advisors and lenders we have been able to complete this transformational transaction at very attractive pricing, which positions us well for the next stage of our growth. As part of this transaction, we were able to maintain continued strong engagement by our existing lenders, whilst also expanding our banking and private placement investor group to include a number of new counterparties." explained Bernhard Holzer, Managing Director of Alpha Trains Europa GmbH.

"I am delighted with the outcome of this major financing transaction which includes new senior debt to both support our growth ambitions and to refinance maturing debt. The large oversubscription and long tenors reaching 30 years, evidence our resilient business model, our professionalism, and our commitment to sustainability. With our experience, long-term shareholders, strong lender base and a highly-motivated team, we look to the future with confidence." said Fernando Pérez, CEO of the Alpha Trains Group.

Crédit Agricole Corporate & Investment Bank and Santander acted as debt, rating and green advisors, as well as placement agents in the context of the transaction.

Watson Farley & William and PwC Legal advised Alpha Trains in this transaction and Allen & Overy Shearman advised the lenders.

About Alpha Trains

Alpha Trains is the leading private rolling stock lessor in Continental Europe. A total of 140 employees from 19 countries work in offices in Luxembourg, Antwerp, Cologne, Madrid, Paris and Warsaw. Alpha Trains owns more than 1,000 locomotives and passenger trains and offers tailor-made leasing solutions, comprehensive know-how in maintenance and vehicle repairs as well as long-term experience in the financing of new-build projects. Alpha Trains' fleets are in use at many public and private operators in 22 European countries. Alpha Trains' shareholders are APG, Arcus European Trains, PGGM and Swiss Life.

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