



Ad hoc: Vossloh expands product portfolio in Australian growth market with the acquisition of the tie manufacturer Austrak

08/03/2018

Publication of inside information pursuant to Article 17 MAR

Vossloh AG signed a contract today through its subsidiary Vossloh Australia Pty Ltd. with the international engineering enterprise Laing O'Rourke for the acquisition of the Australian rail infrastructure company Austrak Pty Ltd. ("Austrak"), thereby further expanding its position as a leading global rail infrastructure provider.

Austrak is the leading manufacturer of concrete ties in Australia. In several production facilities in various Australian states, the company produces switch ties and concrete elements for rail crossings in addition to track ties. The company headquarters is in Brisbane, which is located on the East Coast of Australia. In the 2017/18 fiscal year, which ended on March 31, 2018, Austrak generated sales of AUD 52.3 million (the equivalent of around €33.2 million). In the next few years, the Australian market will offer good growth opportunities for Vossloh, particularly in view of significant mining projects in Western Australia as well as major infrastructure projects on the East Coast.

The purchase price of the transaction as of the closing date is expected to amount to AUD 50.5 million (the equivalent of around €32.0 million) and can increase to a maximum of AUD 54.5 million (the equivalent of around €34.6 million) over the course of the next two years, depending on business development. The Supervisory Board of Vossloh AG has already approved the acquisition. Additional conditions must still be met for the acquisition to be completed. The transaction is above all still subject to merger control clearance by the Australian authorities. Closing is being aimed for in the third quarter of 2018.

In the future, Austrak will be part of the Tie Technologies business unit in the Core Components division.