

FOR IMMEDIATE RELEASE

Hitachi Rail secures clearance for €1,660m Thales GTS acquisition

European Commission gives antitrust approval for deal

31, October, 2023 – Hitachi Rail has been given clearance to proceed with its €1,660 million acquisition of Thales' Ground Transportation Systems business on 30 October 2023.

The publication of the European Commission's (EC) approval means that the deal has now received clearance from all 13 competition authorities which reviewed the acquisition.

Prior to the European Commission's clearance, the UK's Competition and Markets Authority gave [its approval](#) for the deal on 4 October 2023.

As a condition of securing approval for the acquisition, Hitachi Rail will divest its mainline signalling business located in France, Germany and the UK.

The divestiture will be made in accordance with all relevant processes and consultations with employees and their representative bodies.

ENDS

About Hitachi Rail:

Hitachi Rail is connecting the future of mobility - helping every passenger, customer and community enjoy the benefits of more seamless, sustainable journeys. The company's pioneering technology enables more than 18bn passenger journeys and helps to transport millions of tonnes of freight every year.

As a trusted partner to operators around the world, Hitachi Rail delivers every part of the railway, from manufacturing and maintaining high speed bullet trains to digital signalling infrastructure and more.

Hitachi Rail is delivering value for its customers through Digital Transformation. The company's new Smart Mobility and Digital Asset Management solutions are cutting costs, carbon and congestion, while offering more choice and convenience to passengers than ever before. Hitachi Rail is becoming a climate change innovator by innovating greener products with its customers - such as battery trains, and through its commitment to reduce its own CO2 emissions to net zero by 2030.

Hitachi Rail's reach is global, but its business is local - with success built on investing in the people and communities that it serves. With over 14,000 employees in 38 countries, the company is growing and looking to recruit diverse talent now.

Find out about more by visiting hitachirail.com or hitachirail.com/careers/

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