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## Vossloh Aktiengesellschaft resolves on a capital increase

- **In the course of a capital increase against contribution in cash 2,642,147 new shares will be offered at a subscription price of €48.00 and at a subscription ratio of 5:1**
- **The expected proceeds from the offering of €126.8 million provide the company with additional financial stability and flexibility for its intended profitable growth**
- **Major shareholder Heinz Hermann Thiele has committed to exercise his subscription rights and will participate in the capital increase according to his shareholding**

**Werdohl, 24 May 2016.** Today, the management board of Vossloh Aktiengesellschaft with approval of the supervisory board resolved on a share capital increase with subscription rights to existing shareholders of the company. Through exercise of the existing authorized capital, the company's share capital will be increased from €37,825,168.86 by €7,499,998.61 to €45,325,167.47 against cash contributions by issuing 2,642,147 ordinary bearer shares with no-par value, each representing a notional value of approximately €2.84 in the company's share capital (the "**New shares**"). The New shares will carry full dividend rights as of 1 January 2016.

The New Shares will be offered to existing shareholders by way of indirect subscription at a subscription ratio of 5:1 and at a subscription price of €48.00 per New shares. Five existing shares thus entitle shareholders to subscribe for one New share.

The company was given a firm commitment from its major shareholder Heinz Hermann Thiele, who is also chairman of the supervisory board of the company, to participate in the capital increase of Vossloh Aktiengesellschaft according to his shareholding (40.79%) and to exercise all the subscription rights he is entitled to.

The Company expects to receive gross proceeds from the capital increase of approximately €126.8 million. The net proceeds provide Vossloh with additional

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financial stability and flexibility to promote the intended profitable growth of the company.

Dr.h.c. Hans M. Schabert, Chairman of the executive board of Vossloh: "In 2015, the company significantly recovered and stabilized. Following the restructuring measures of the last two years, Vossloh is once again strategically and structurally well positioned. From 2016, we aim to enter into a growth phase. Alongside focusing on organic growth, we are more intensively monitoring the international rail infrastructure market for attractively valued targets, which enable a forward-looking addition to our current product and service range in our core business. In order to meet the objective of additional financial stability and flexibility for the envisaged profitable growth, the executive board with approval by the supervisory board today resolved a capital increase."

Subject to the approval of the prospectus by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) (BaFin) and the publication of the approved prospectus, which is currently intended for 30 May 2016, the conditions of the subscription offer are intended to be published in the German Federal Gazette (*Bundesanzeiger*) on 30 May 2016. The subscription period during which the Company's shareholders may exercise their subscription rights is expected to begin on 31 May 2016 and is expected to end on 14 June 2016. Berenberg as global coordinator has agreed to subscribe and to underwrite the New shares at the subscription price and to offer the New shares to existing shareholders in accordance with the conditions of the subscription offer. Any New shares not subscribed for by the end of the subscription period will be immediately be offered thereafter by way of a private placement. Berenberg has committed to underwrite any non-subscribed New shares at the subscription price. The Company's existing shares are expected to be quoted as ex-subscription rights (*ex Bezugsrecht*) as of 31 May 2016. The registration of the capital increase in the commercial register of the local court (*Amtsgericht*) of Iserlohn is expected to occur on or around 15 June 2016.

The subscription rights for the New shares are expected to be traded in XETRA and in Specialist trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange during the period from 31 May 2016 up to and including 10 June 2016. No consideration will be given for any subscription rights not exercised.

The admission of the New shares to the regulated market segment (*regulierter Markt*) of the Frankfurt Stock Exchange, and sub-segment thereof with additional post-admission obligations (Prime Standard), and to the regulated market segment (*regulierter Markt*) of the Düsseldorf Stock Exchange (*Düsseldorfer*

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*Wertpapierbörse*) is expected to occur on or around 15 June 2016. Commencement of trading is expected to occur on 16 June 2016. It is intended that the New shares will be included in the existing listing quotations of the company's shares. Settlement of the subscribed shares and the private placement shares, if any, is planned to occur on 17 June 2016.

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Vossloh is a global player in the rail technology markets. Our core business is rail infrastructure. In addition, the Group is active in the areas of rolling stock and electric buses. The activities of the Group are divided into the four divisions Core Components, Customized Modules, Lifecycle Solutions and Transportation. In financial year 2015, Vossloh generated sales of €1.2 billion with approximately 4,900 employees.

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