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3 August 2004

ALSTOM to Supply CITADIS Vehicles for Madrid's Future Light Rail Network

Mintra (Madrid, Infraestructuras del Transporte), the public company responsible for transport infrastructure in the Spanish capital, has chosen ALSTOM to build 70 CITADIS vehicles for the city's new light rail network. The contract, worth 144.6 million euros, is expected to be finalised in September.

The order comes as Madrid expands its public transport network to municipalities in the north and west, building 31 kilometres of light rail lines. The CITADIS vehicles will offer service on this network, which is planned to open in 2007. ALSTOM will build the vehicles at its facilities in Spain; delivery is planned to start in 2006 and be complete by June 2007.

Antonio Oporto, President of ALSTOM Spain, said that the new order "shows ALSTOM's leadership in this market and its commitment to infrastructure development in the region of Madrid."

Including this new order from Madrid, CITADIS has been chosen by 20 cities around the world, which represents more than 700 vehicles. More than 300 CITADIS are in service and have carried 500 million passengers over more than 35 million kilometres.

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FILING OF ALSTOM'S QUARTERLY CASH POSITION

Today ALSTOM filed its short term cash position at 30 June 2004 with the AMF and the SEC, in accordance with the legal obligations (see appendix below). The quarterly evolution of free cash flow for the Group cannot be calculated from the quarterly evolution of short term cash. ALSTOM confirms that its free cash flow should be approximately (400) million for the full year 2004/05.

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