

SOLARIS Bus & Coach S.A.

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PRESS RELEASE

Record year for Solaris!

Bolechowo/Warsaw, 6.02.2018

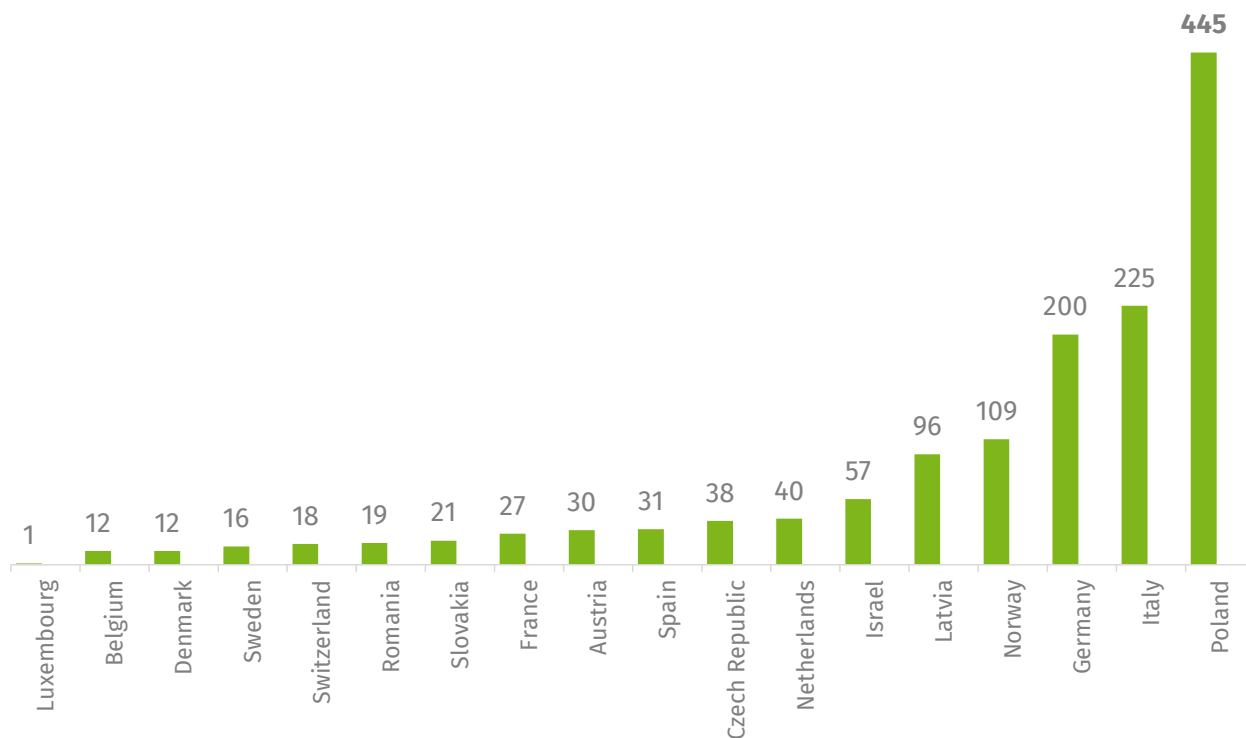
In 2017 Solaris sold the highest number of its vehicles ever - 1397 in total. The company's turnover amounted to PLN 1.85 billion (ca. EUR 434 M*). Solaris has thus climbed the highest podium of Polish city bus makers for the 15th time in a row, claiming a market share of over 50%.

Last year Solaris set a record in sales, invoicing 1397 buses and trolleybuses in total. The best sales result achieved by Solaris until now was 1380 buses and trolleybuses and it was reached in 2014. The sales outcome of 2017 thus represents a significant year-on-year climb, compared to 2016 when the firm sold exactly 1300 vehicles. The excellent sales performance is also reflected in the revenue the company generated last year - PLN 1.85 billion (ca. EUR 434 M*).

A total of 952 buses and trolleybuses designed and produced in the factories of Solaris in the province of Greater Poland have found their way to customers in foreign markets. This means export in 2017 constituted nearly 70% of total sales.

Solaris' biggest export market in 2017 was Italy (225 buses). The result achieved is, among others, the consequence of implementing the major part of the biggest, one-off order in the company's history - for 360 inter-city Solaris InterUrbino buses for Rome-based bus and coach operator Cotral. Traditionally, German customers (200 buses), as well as Norwegian (109 vehicles) and Latvian ones (96 vehicles) rank high among the other export markets of the company. This year two more countries have appeared on the export map of Solaris: the Netherlands and Luxembourg, which saw 41 Urbinos supplied in total.

Chart: Sales of Solaris Bus & Coach in 2017, broken down by country, in vehicle numbers.



Source: Solaris Bus & Coach S.A.

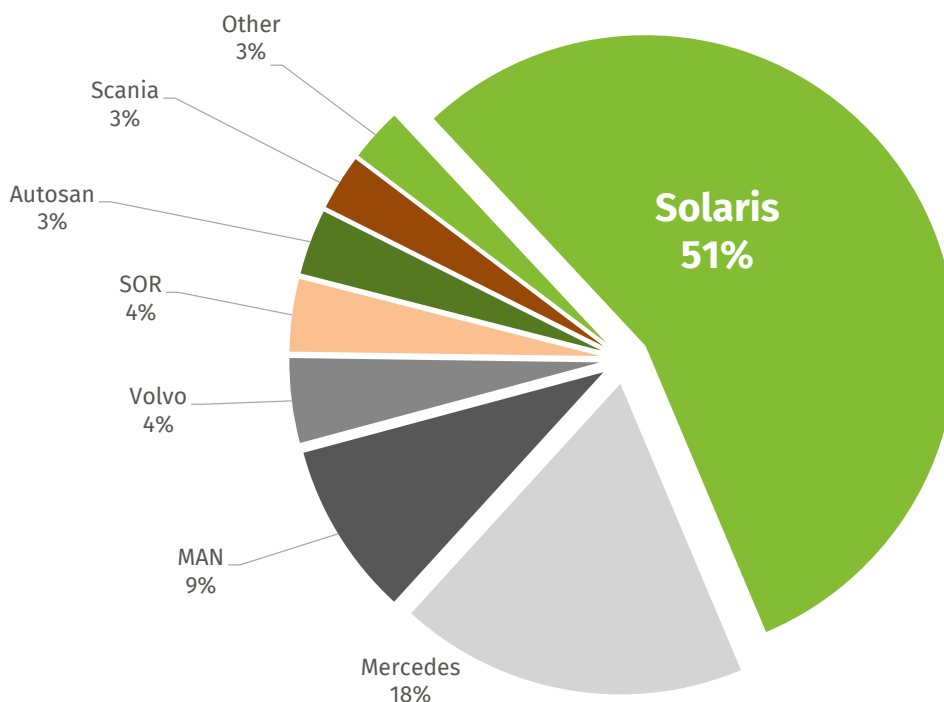
However, the export success of Solaris would not have been possible, had it not been for its stable and strong position on the domestic market. The company has been ranked first in the segment of low-floor city buses for the 15th time in a row in Poland, claiming a market share of 51%!

All in all, Solaris has supplied 445 buses to Polish carriers. Its biggest customers in Poland in 2017 were: MPK Kraków (97 buses, including 20 electric ones), PKS Grodzisk Mazowiecki (49 buses) and MPK in Częstochowa (40 buses).

Of the 442 city buses sold by Solaris in Poland, 48 were fully electric vehicles. Of these, 22 had been ordered by PKM in Jaworzno, while MPK in Cracow bought 20. However, electric buses made by Solaris have also been bought by such Polish cities as: Ostrów Wielkopolski, Warsaw and Września. In the past 21 years of operation on the Polish market, the company has delivered vehicles to over 120 Polish towns and cities.

Solaris' innovative vehicles with electric drives were exported last year also to foreign markets. The Solaris Urbino electric was delivered to customers from France, Germany, Norway, Italy and Slovakia. In total the Polish manufacturer boasts the production and sale of 2500 electric drive vehicles (battery and hybrid buses, trolleybuses).

Chart: Polish market of low-floor city buses in 2017, by percentage.
Source: Solaris, JMK Bus Market Analysis



Source: Solaris Bus & Coach S.A.

“I am aware of the fact that our success would be impossible if we failed to meet our customers’ expectations which are of utmost importance to us. In 2017 we carried out a comprehensive customer satisfaction survey in order to find out what we could do better in the opinion of our business partners. We received valuable comments, but were extremely satisfied with the fact that nearly 80% of the respondents were happy about the co-operation with our company. It is the biggest value we have managed to create for the Solaris trademark in the past two decades,” declares Solange Olszewska, owner and CEO of Solaris Bus & Coach S.A.

“We say goodbye to a record year for our company in terms of sales, the year 2017, but it is already evident that 2018 promises to be even better in this respect. At the moment Solaris has signed orders for over 1400 vehicles and by the end of the year that number will have certainly increased. We are therefore going to continue investments in expanding our output capacity and in optimising processes, also with regard to after-sales services. The best example of this is the commissioning of the new Solaris Logistics Center, a logistics and service facility, in Jasin near Poznań,” explains Zbigniew Palenica, Deputy CEO of Solaris in charge of sales, marketing and after sales.

The rising share of electric and hybrid buses in sales is a clearly discernible trend both in Poland and in foreign markets. Meanwhile e-mobility has transitioned from mere fashion to market necessity. Having been one of the first producers of electric buses in Europe, today Solaris can build on the company owners’ bold decisions from many years ago. And yet, the company does not rest on laurels and relentlessly continues developing its product range.

“In 2017 we demonstrated the première version of an articulated electric bus of the new generation, the Solaris Urbino 18 electric, as well as the articulated version of the trolleybus Solaris Trollino 18. Both models have already found their first buyers in Poland, Belgium and Slovakia. This year we plan to unveil three new vehicles. The first of these is the new Solaris Trollino 24. It will be a bi-articulated vehicle of 24 metres. We will start off with a trolleybus version, although the goal is for this vehicle to constitute a platform for bi-articulated electric and hybrid buses, too. The next débuts slated for this year are the new Solaris Urbino 12 with a hydrogen fuel cell as well as the low-entry Solaris Urbino 12 LE, known under the working title “lite” and guaranteeing low operation cost. The premières of these vehicles are scheduled for the second half of the year,” adds Eng. D. Dariusz Michalak, Deputy CEO of the Solaris.

The Polish producer of buses has summed up a highly successful year and confidently looks into the future. The vision, boldness and continuity of actions are strong foundations for maintaining the leader position in Poland and reinforcing the position as one of the chief European players on the public transport vehicle market.

**1 EUR = 4,26 PLN (Based on the annual exchange rate of 2017)*

About Solaris Bus & Coach

Solaris Bus & Coach is a major European producer of city, intercity and special-purpose buses as well as low-floor trams. Since the start of production in 1996, over 16,000 vehicles have already left the factory in Bolechowo near Poznań. They are running in 32 countries. Despite its young age, Solaris has become one of the trendsetting companies in its industry. For many years it has been the indisputable leader among the suppliers of city buses in Poland as well as one of the largest suppliers of city buses in Germany.

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