



## PRESS RELEASE

### Solaris with new investor, the Spanish CAF

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**The process of seeking an investor for Solaris, which has continued for several months, has entered a new stage. Yesterday, the company signed a contract with the Spanish CAF group, which allows it to negotiate further details of the transaction. The combination of potentials of both companies is an important step in the implementation of the plan, which assumes the development of a leading position in Europe in the field of sustainable urban mobility systems.**

"In the process of discussions with potential investors for Solaris, I considered offers from both the Polish market and other countries. I am convinced that by selecting CAF as an investor for Solaris, we ensure a promising future for the brand, its clients and its employees." said Solange Olszewska, CEO of Solaris Bus & Coach. "I strongly believe that CAF has the right vision for the company and will be able to develop Solaris' potential on a global scale. I am confident that this agreement is fully in line with everything we have achieved since the company was founded 22 years ago and will elevate Solaris to a higher level of development path" – Solange Olszewska added.

"CAF's investment in Solaris confirms our commitment to the vision of profitable growth and opens new strategic markets to CAF," said Andrés Arizkorreta, President and Chief Executive Officer of CAF. "Together with Solaris, we will create a leader in urban mobility solutions beyond rolling stock, particularly in the e-mobility segment. We want to continue using and developing Solaris' valuable brand and to keep its Polish character. The combination of both companies' know-how in production, design, technology and services, together with Solaris' innovation as well as its experience in bus building business will allow us to better serve our clients while creating shareholder value."

Founded in 1996 by Solange and Krzysztof Olszewski, the Solaris Bus & Coach S.A. company currently employs 2,300 people in its production facilities in Bolechowo near Poznań and in Środa Wielkopolska. Solaris' products are present in 32 countries in over 700 cities. Over 16,000 vehicles have left Solaris factories so far. These are both city buses with traditional diesel drive, as well as alternative-powered vehicles, including: hybrid buses, electric buses, hydrogen fuel cell vehicles and CNG ones. Solaris is also the largest producer of trolleybuses in Europe. In 2017, the company delivered a record number of 1,397 buses to its clients, resulting in a 4th place in this segment on the European market of city buses manufacturers. The same year Solaris also took the position of the European leader in the electric bus market. The electric vehicle Solaris Urbino electric was awarded in the prestigious international competition with the 2017 "Bus of the Year" title.

The CAF company is a Spanish producer, with more than 100 years of history, listed on the Spanish stock exchange. The company is engaged in the design, production, maintenance and supply of rolling stock and rail vehicles, another area of company's activity involves the latest solutions for urban transport, including e-mobility. The CAF group's products operate all over the world, i.e.: Europe, USA, South America, Asia (India and Japan) and in North African countries.

The agreement signed yesterday allows CAF to further negotiate the details of the transaction with Solaris. The company will provide further information on this subject in the coming weeks.

## **Additional information**

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### **About our company**

Solaris Bus & Coach sp. z o.o. is one of the leading producers of city and intercity buses in Europe. It focuses in particular on the development of zero-emission vehicles, i. e. electric and hydrogen buses as well as trolleybuses. This has resulted in the widest zero-emission product range in the European market and a leading position in this segment with a market share of 15.2%. Nearly 25,000 Solaris vehicles have been delivered so far and they ply the streets in 850 towns and cities across 33 countries located throughout Europe as well as beyond it. Solaris is part of the Spanish CAF Group (Construcciones y Auxiliar de Ferrocarriles) S.A. From conception, to the design and manufacturing phases, all Solaris buses are produced in Poland. Moreover, all activities undertaken by the manufacturer are in line with the brand's mission, which is reflected in the motto "We are changing the image of public transport". Solaris also actively partners with public transport operators and provides them with comprehensive support in their transition to zero-emission mobility.