



## PRESS RELEASE

### Solaris with a new owner – Spanish CAF company

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**The process of seeking an investor for Solaris Bus & Coach was successfully closed yesterday. CAF acquires 100% of the shares of Solaris Bus & Coach and company will be included to the Group CAF. This transaction will ensure the leadership of the CAF Group and Solaris in the supply of innovative solutions in urban public transport in Europe and will strengthen the position of both brands in the international markets.**

The CAF (Construcciones y Auxiliar de Ferrocarriles) 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 public transport vehicles produced by CAF are known all over the world, i.e.: Europe, USA, South America, Asia (India and Japan) and in North African countries (more info at [www.caf.net](http://www.caf.net)).

"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 Group. "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 to develop Solaris' valuable brand and to keep its Polish character. The combination of both companies' know-how in production, design, technology and services, together with the track record of Solaris in bus product innovation will allow us to better serve our clients while creating shareholder value".

Solange Olszewska, founder of Solaris Bus & Coach S.A., said: "It was not an easy decision for me and my family. Over 20 years ago, my husband and I founded our company that today employs nearly 2,500 people and that is active on more than 30 markets. I know that I am leaving the company in good hands. The CAF Group will continue the best practice in the Solaris brand and will let it grow even more".

"We want to ensure all stakeholders of CAF and Solaris companies, in particular our customers and suppliers, that we continue all business processes and cooperation in an unchanged form and that we will fulfill all our obligations resulting from the binding agreements" - added Andrés Arizkorreta, President of CAF Group.

Additionally, CAF has entered into an agreement with the Polish PFR investment fund – Polski Fundusz Rozwoju – for the acquisition by the latter of a minority stake in Solaris (35%) in the same terms and conditions agreed in by CAF in the acquisition of Solaris. This agreement will materialize in the next weeks, once the administrative procedures are finished and the authorization of the corresponding regulatory entities is obtained. Through the participation of a solid financial partner like PFR as a minority shareholder, CAF maintains the Polish identity of Solaris and strengthens its position to accomplish the ambitious growth plan of the company.

## **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, nearly 17,000 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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