



ACTIVITY AND SUSTAINABLE DEVELOPMENT REPORT **2014 / 15**

Active in more than 100 countries with its line of products and services for rail transport infrastructures and the generation and transmission of electricity, Alstom meets the essential needs related to economic, social and environmental progress by designing and offering its customers innovative solutions and technologies that respect the world we live in.

On 20 June 2014, Alstom's Board of Directors declared its support for the offer made by General Electric to acquire Alstom's Energy activities and to create an alliance in the rail market through General Electric's sale of its signalling activities to Alstom. Since the project's approval by the shareholders' meeting of 19 December 2014, General Electric's offer has been in the submission process for regulatory approvals and merger control authorisations.

Once the operation has been successfully completed, Alstom will concentrate on its Transport activities and its participation in the three joint ventures that will be created with General Electric, respectively in the areas of electrical grids (50/50), renewable energy (50/50) and nuclear activities around the world, and steam in France (20/80).

ALSTOM ACHIEVED ITS TARGETS, THE PROJECT WITH GENERAL ELECTRIC IS MOVING AHEAD

Interview with Patrick Kron,
Alstom Chairman and CEO



HOW WOULD YOU DESCRIBE ALSTOM RESULTS IN FISCAL YEAR 2014/15?

It should be noted that these results are presented differently from previous years. Indeed, international accounting standards require that the discontinued energy operations (Thermal Power, Renewable Power and Grid) are separated from the continuing Transport operations.

Alstom delivered very strong commercial performance in its Transport activity in 2014/15, booking a record level of orders in excess of €10 billion, resulting in a backlog of more than €28 billion corresponding to four and a half years of sales. We have set a solid base for growth in emerging markets with contracts in South Africa, Qatar, Australia and Mexico and we have strengthened our positions in our

traditional markets. We achieved our 2014/15 targets with sales up 7% at constant scope and exchange rates while the operating margin improved from 4.7% during the previous year to 5.2%, benefiting from good project execution and the strict implementation of our performance improvement plan. Following a very negative free cash flow trend during the first half-year, the situation improved in the second half-year, even if it remains negative for the full fiscal year. Globally, we have achieved the targets we set for this fiscal year.

FOLLOWING THESE POSITIVE RESULTS IN TRANSPORT ACTIVITY, WHAT DOES THE FUTURE OF ALSTOM LOOK LIKE?

These results underline the strengths of Alstom focused on its Transport activities. Alstom is a world leader. It enjoys a growing market, led by urbanisation and environmental priorities. It benefits from a global footprint and it is able to carry out major infrastructure projects, as illustrated by the €4 billion contract signed in South Africa.

Alstom will be reinforced with the acquisition of General Electric signalling and will benefit from increased financial strength as a result of the transaction with General Electric, since two thirds of the proceeds will be used to consolidate Alstom's balance sheet and make it debt-free.

Consequently, with these annual results we can confirm our goal: more than 5% organic sales growth per year, a gradual improvement in the operating margin on the order of 5-7% and free cash flow in line with net income.

The strategy remains unchanged:

- Seize growth opportunities thanks to our innovation and investment policy;
- Continue efforts to improve our performance and reduce our costs in a highly competitive market.

WHAT IS THE STATUS OF THE PROJECT WITH GENERAL ELECTRIC? CAN YOU GIVE AN UPDATE ON THE NEXT STEPS TOWARDS THE CLOSING?

The project with General Electric is progressing. Key milestones were reached at the end of 2014. The consultation process with the works councils was completed, the master agreement and all the related documentation were signed between Alstom and General Electric, the French Foreign Investment authorisation was obtained and, on 19 December 2014, the shareholders approved the transaction by a majority of 99.2%. Competition and regulatory authorisations processes are underway. General Electric and Alstom are actively working to complete the process and achieve a closing in the coming months. After closing, we will call a Shareholders' Meeting to vote on the amount of cash proceeds to be distributed to shareholders.

BOARD OF DIRECTORS

31 MARCH 2015



Patrick Kron
Chairman and Chief
Executive Officer



Candace Beinecke
Chair, Hughes Hubbard
& Reed LLP



Olivier Bouygues
Deputy Chief Executive
Officer of Bouygues



Bi Yong Chungunco
General Counsel
and Corporate Secretary
of Lafarge



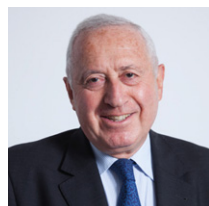
Pascal Colombani
Chairman of the Board
of Directors of Valeo



Jean-Martin Folz
Director of
companies



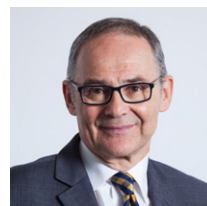
Lalita Gupta
Non Executive Chairman,
ICICI Venture Funds
Management Company Ltd



Gérard Hauser
Director of companies



Katrina Landis
Executive Vice President
of BP group



James William Leng
Chairman of AEA
Investors Europe



Klaus Mangold
Chairman of the Supervisory
Board of Rothschild
GmbH (Frankfurt)



Philippe Marien
Chief Financial Officer
of Bouygues



Amparo Moraleda
Director of companies



Alan Thomson
President of Hays plc

The Board of Directors noted the decisions of Jean-Martin Folz and James W. Leng not to seek renewal of their mandates after eight and twelve years respectively, of exercising their duties. Moreover, Amparo Moraleda informed the Board that she would be putting an end to her responsibilities as Board Director, effective 30 June 2015, in order to comply with the rules concerning cumulative mandates to which she is subject.

The Board of Directors will propose to the shareholders' meeting, called for June 2015, to renew for a four-year term the mandates of Patrick Kron, Candace Beinecke, Klaus Mangold and Alan Thomson.

In order to be able to replace the three directors whose mandates are expiring, at the shareholders' meeting, the Board of Directors will propose the appointment of Henri Poupart-Lafarge as director for a four-year term. He is currently the President of the Group's Transport Sector. The Board of Directors has also decided to propose to the shareholders' meeting to appoint Géraldine Picaud and Sylvie Rucar for four-year terms.

At the end of these renewals and appointments, the Board of Directors will be composed of 14 directors, including nine independent directors (64%) and the proportion of women on the Board will be raised from 36% (5/14) to 43% (6/14).

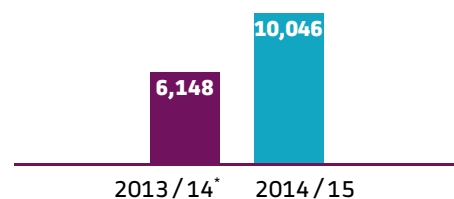
A RECORD LEVEL OF ORDERS IN TRANSPORT

Reminder: Within the context of the project between Alstom and General Electric, and in compliance with IFRS 5, Thermal Power, Renewable Power and Grid activities as well as certain structural costs have been classified as “Discontinued Operations”. Consequently, these activities are not included in orders, sales and income from operations, and are reported under “net income – discontinued operations”.

ORDERS

(IN € MILLIONS)

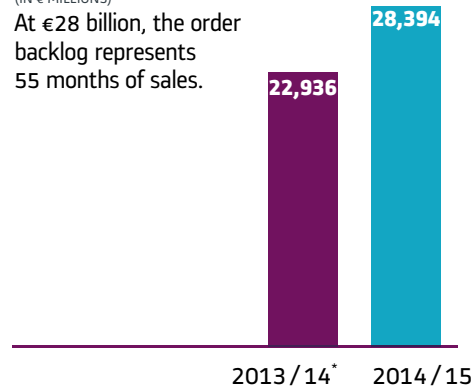
Alstom booked record orders of €10 billion, an increase of more than 60% compared to the previous year. The ratio of received orders to sales was 1.6; it was more than 1 for the fifth consecutive year.



ORDER BACKLOG

(IN € MILLIONS)

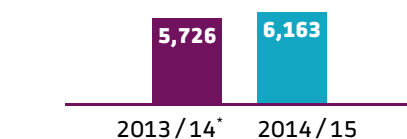
At €28 billion, the order backlog represents 55 months of sales.



SALES

(IN € MILLIONS)

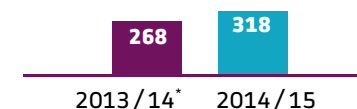
Alstom’s sales reached €6.2 billion, up 7% at constant exchange rates. Emerging markets accounted for 30% of sales.



OPERATING INCOME

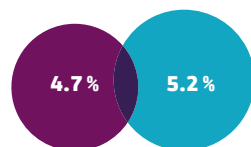
(IN € MILLIONS)

Operating income (after structural costs) showed a sustained increase of 19%.



OPERATING MARGIN

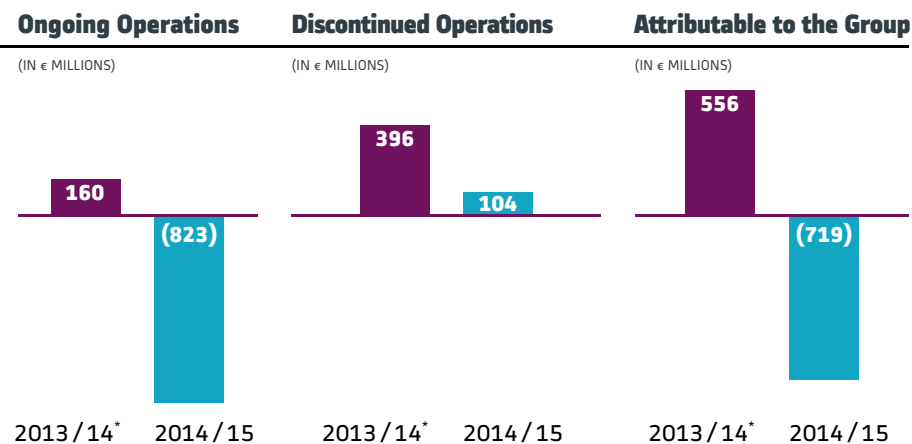
The operating margin improved by 50 basis points, driven by the excellent performance on contracts and the rigorous implementation of the performance plan.



2013/14* 2014/15

NET INCOME

Net income was impacted by a number of non-recurring items, in particular a provision to cover the agreement with the US Department of Justice, the impairment of assets in Russia and restructuring charges.

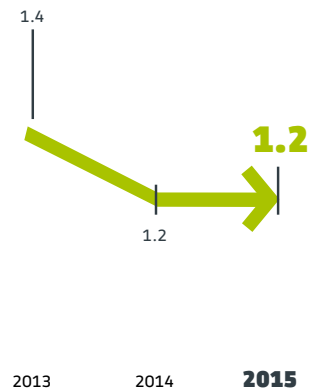


AN EVER STRONGER COMMITMENT TO SUSTAINABLE DEVELOPMENT

FOCUS ON EMPLOYEES

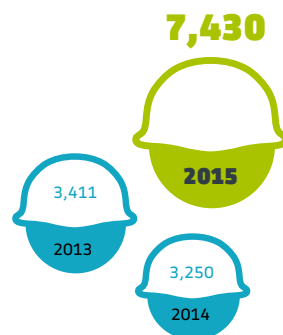
PROMOTE SAFETY

Alstom reduces the number of workplace accidents among employees and contractors



Injury frequency rate (employees and contractors)*.

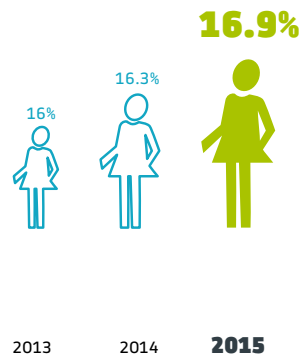
and intensifies its effort to train employees in safety.



Number of employees trained in Environment, Health and Safety (in-class)*.

AND INCREASE DIVERSITY

Alstom carries out an active policy in favour of integrating women.

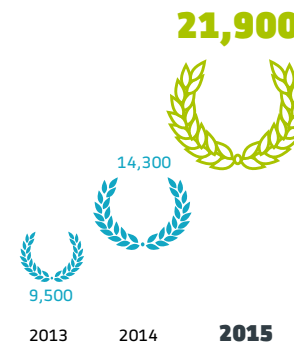


Proportion of women in the Group*.

PLACE ETHICS AT THE HEART OF THE GROUP'S PRIORITIES

INVOLVE EMPLOYEES

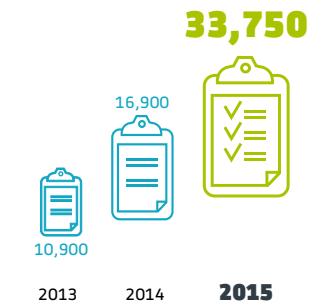
Training is essential in explaining to employees the Group's policy regarding ethics and compliance.



Number of employees trained in compliance with ethic rules (cumulative since 2006)*.

INVOLVE SUPPLIERS IN THE PROCESS

By adhering to Alstom's sustainable development charter, our suppliers commit to comply with all the values set out in our Code of Ethics.

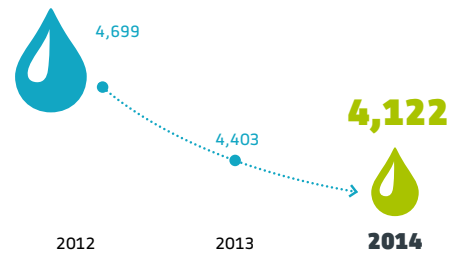
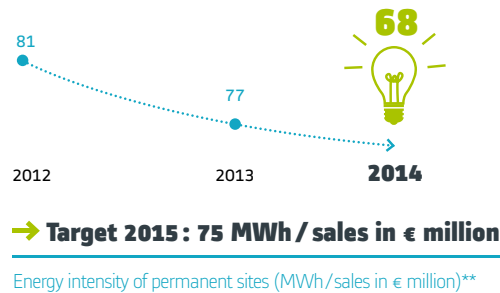


Number of charters signed by suppliers (cumulative)*.

REDUCE THE ENVIRONMENTAL IMPACT THROUGH THE OPERATIONS AND SOLUTIONS OFFERED TO CUSTOMERS

REDUCE ENERGY AND WATER CONSUMPTION

Alstom has exceeded its objectives initially planned for the end of 2015 - concerning the energy intensity and water consumption of its sites.



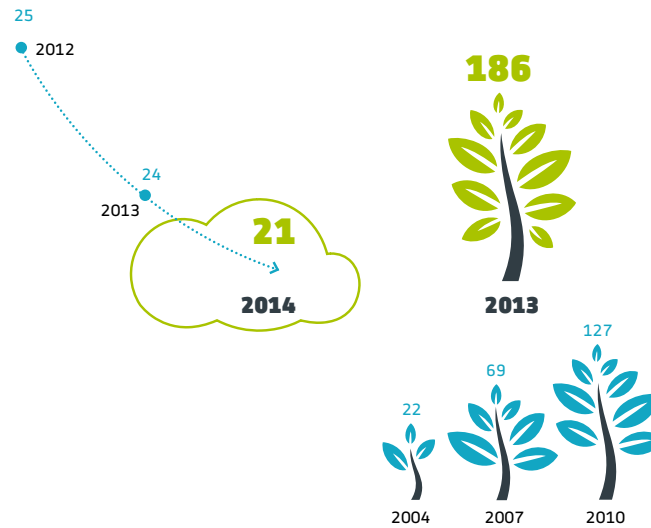
→ Target 2015 : 4,228 thousands m³

*Data collected annually on 31 March.
**Data collected annually on December.

HELP REDUCE GREENHOUSE GAS EMISSIONS

Alstom reduces the intensity of greenhouse gas emissions in its operations.

Customers can use Alstom's solutions to reduce their own CO₂ emissions.



→ Target 2015 : 22 tonnes CO₂ eq./sales in € million

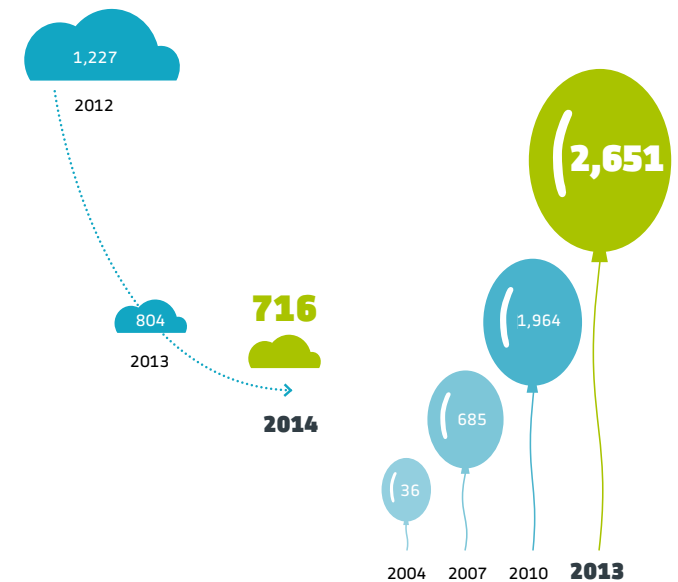
*Data collected annually on 31 March.
**Data collected annually on December.

*Data collected annually on 31 March.
**Data collected annually on December.

IMPROVE AIR QUALITY BY DECREASING THE EMISSIONS OF ATMOSPHERIC POLLUTANTS

Alstom reduces its own emissions of non methane-volatile organic compounds (VOC).

The air quality control systems (AQCS) in Alstom's solutions capture pollutant emissions in the air.



→ Target 2015 : -2%/year of tonnes of VOC

*Data collected annually on 31 March.
**Data collected annually on December.

*Data collected annually on 31 March.
**Data collected annually on December.

YEAR BOOK

THE LIFE OF ALSTOM

This overview of FY 2014/15 reflects a year rich in news for Alstom, both commercially, with a record level of orders in its Transport business, and strategically, with the current project to transfer its Energy activities to General Electric.

APRIL 2014



SOUTH AFRICA:

THE MOST IMPORTANT CONTRACT IN ALSTOM'S HISTORY

Alstom signs the largest contract in its history in South Africa, valued at approximately €4 billion. Alstom will provide the Passenger Rail Agency of South Africa (PRASA) with 600 X'Trapolis Mega trains over a 10-year period.

APRIL 2014

**GENERAL ELECTRIC INTERESTED
IN ALSTOM'S ENERGY ACTIVITIES**

General Electric makes a firm offer to acquire Alstom's Energy activities. The Alstom Group can thus concentrate on strengthening its Transport activities.



**SIGNALLING
CONTRACT
IN SPAIN**

ALSTOM WINS A €410 MILLION CONTRACT TO EQUIP SPAIN'S NEW NORTH-WEST HIGH-SPEED TRAIN LINE WITH ITS ATLAS 200 SIGNALLING SYSTEM OVER A DISTANCE OF 310 KILOMETRES.



**PANAMA METRO:
A FIRST IN CENTRAL AMERICA**

Central America's first metro was inaugurated in the presence of the President of the Republic of Panama. Won at the end of 2010, the contract covered the supply of 57 metro cars, traction substations and the CBTC train control system. The line is 13.7 km long.

MAY 2014



INTEGRITY: ALSTOM'S COMMITMENT

The Alstom integrity programme is once again certified by the international Ethic Intelligence agency. In 2011, Alstom was the first company of the CAC 40 (top 40 listed companies in France) to receive this certification, which corresponds to the best international practises.

50 LOCOMOTIVES FOR AZERBAIJAN

**50 ALSTOM FREIGHT LOCOMOTIVES
WILL CRISS-CROSS AZERBAIJAN
BY 2018; A €150 MILLION CONTRACT
FOR THE GROUP. THE K28A
LOCOMOTIVES ARE AMONG THE MOST
POWERFUL IN THE WORLD AND CAN
PULL UP TO 9,000 TONNES.**



JUNE 2014

**A TURNKEY
TRAMWAY
FOR QATAR**

In 2018 the Qatari city of Lusail will receive a 4-line tramway system, supplied on a turnkey basis by Alstom - from the design to the manufacture of the trainsets plus the signalling and maintenance. This contract represents €750 million.



Patrick Kron, Alstom CEO, Jeff Immelt, GE CEO and Steve Bolze, CEO of GE Power & Water in Belfort on 24/6/2014

**GREEN
LIGHT
FOR
GENERAL
ELECTRIC**

ALSTOM'S BOARD OF DIRECTORS UNANIMOUSLY APPROVES GENERAL ELECTRIC'S OFFER TO ACQUIRE ITS ENERGY ACTIVITIES (THERMAL POWER, RENEWABLE POWER AND GRID).

THE CORADIA LINER V200 UNVEILED

At the Public Transportation exhibition in Paris, Alstom presents its latest main line train, the Coradia Liner V200. Designed to replace the Intercity trains on the main French lines and on the European networks, this electric engine or bi-mode train is equipped with the ERTMS (European Rail Traffic Management System) signalling technology.

**CITADIS DUALIS
ON THE RAILS IN ÎLE-DE-FRANCE**

SNCF, the French railway operator, orders 15 Citadis Dualis trains from Alstom for a total of €80 million. They will be in service by July 2017 on the transport network for Île-de-France (Paris region).

**PENDOLINO ARRIVES
IN SWITZERLAND**

Shipped by the Savigliano plant in Italy, the first of the eight Pendolino ETR 610 trains ordered by the Swiss Railway (CFF) have arrived in the Swiss Confederation. This model, which can travel at up to 250 km/h, will be commissioned in December 2014 after having undergone the last dynamic tests.



JULY 2014



A METRO MADE IN CHINA FOR SINGAPORE

THE FIRST TWO OF THE 42 DRIVERLESS METRO CARS ORDERED ARE DELIVERED IN SINGAPORE. THIS IS THE LARGEST CONTRACT FOR THE ALSTOM - SATCO JOINT VENTURE IN THE ASIA PACIFIC REGION AND, A FIRST FOR ALSTOM. THE TRAINS WERE MANUFACTURED IN SHANGHAI, CHINA.

THE CERTIFIED 2ES5 LOCOMOTIVE

Alstom and TMH are awarded certification for the 2ES5 electric freight locomotive, which recognises its compliance with the Russian safety standards.

By 2020, 200 locomotives will be delivered. The first sets will be operational in Siberia starting in the winter of 2014.



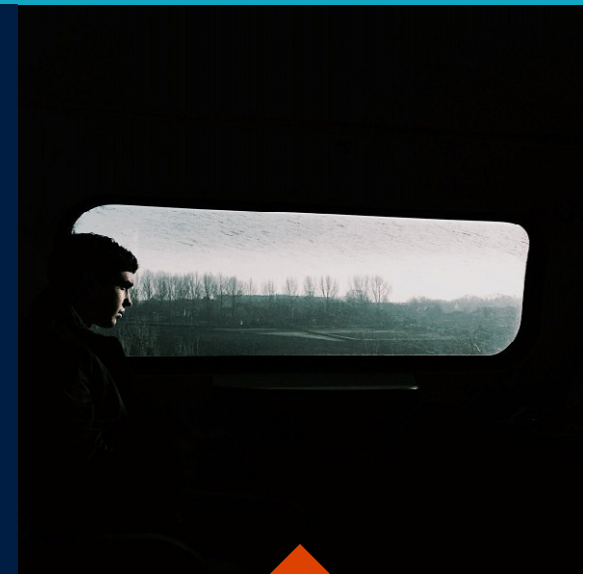
AUGUST 2014



CITADIS COMPACT: OFF AND RUNNING!

The very first Citadis Compact is inaugurated in Aubagne, southern France.

This model is especially suited to average sized cities and its colourful design was conceived in collaboration with the renowned international artist Hervé Di Rosa and the schoolchildren in Aubagne.



#WITHALSTOM

THE #WITHALSTOM PHOTO CONTEST IS LAUNCHED. PASSENGERS ARE INVITED TO SHARE PHOTOS THROUGH SOCIAL NETWORKS, WHICH ILLUSTRATE THEIR EXPERIENCE AS TRAVELLERS. IN ALL, 2,862 PHOTOS WERE SUBMITTED BY 1,094 PARTICIPANTS AROUND THE WORLD. THE GRAND WINNER WAS BILL THANOPOULOS FROM GREECE.

SEPTEMBER 2014

AN ABUNDANCE OF INNOVATIONS IN BERLIN

THE ALSTOM BOOTH AT THE INNOTRANS EXHIBITION IN BERLIN SHOWCASED HEALTHHUB, A PREDICTIVE MAINTENANCE TOOL, THE ATLAS 400 AND 500 SIGNALLING SOLUTIONS AND EVEN THE PREFIGURATION OF WHAT WILL SOON BE THE NEW LINE OF DIGITAL SERVICES OFFERED TO PASSENGERS. ALSTOM TRANSPORT ALSO PRESENTED MAJOR INNOVATIONS LIKE THE LATEST VERSION OF THE CITADIS X05 TRAMWAY OR THE FIRST MODEL OF A NEW GENERATION OF H3 HYBRID LOCOMOTIVES. THESE LOCOMOTIVES ARE EQUIPPED WITH 350 KW DIESEL ENGINES AND BATTERIES, WHICH CAN REDUCE FUEL CONSUMPTION UP TO 50% AND POLLUTING EMISSIONS UP TO 70%.



At Innotrans, Alstom presented its latest technological innovations, aimed above all at improving passenger service.

SALE OF THE AUXILIARY STEAM BUSINESS TO TRITON

Alstom's auxiliary steam business is sold to Triton, a leading investment fund, for an enterprise value of approximately €730 million. The group created for the occasion, ARVOS, will remain one of Alstom's main suppliers.

AUTOMATED INTERURBAN TRAINS FOR AUSTRALIA

For the first time, Alstom will supply 22 automated Metropolis trains to Australia, to be commissioned in 2019. They are in addition to more than 4,000 already sold to 40 cities around the world.

DOW JONES SUSTAINABLE DEVELOPMENT INDEX: ALSTOM SELECTED

For the fourth time Alstom was retained in the Dow Jones sustainable development index (DJSI), with a mark of 76/100, well above the average for companies in the industrial sector referenced by the index. This result underlines the Group's excellent social responsibility performance in FY 2013/2014. In particular, Alstom obtained the best result in its reference category for "customer relations management" and for the "social and human rights indicators."



**Dow Jones
Sustainability Indexes**

OCTOBER 2014

DIRECTION KOCHI!

ALSTOM WINS AN €85 MILLION CONTRACT TO SUPPLY 25 METROPOLIS TRAINSETS TO THE CITY OF KOCHI, INDIA. TO BE DELIVERED AT THE BEGINNING OF 2016, THE TRAINSETS WILL BE MANUFACTURED IN THE BRAND NEW SRI CITY PLANT IN ANDHRA PRADESH, INDIA.

A FIFTH CONTRACT FOR ATLAS 200

Alstom will supply Belgium with ATLAS 200 on-board signalling equipment for 449 trains in commercial service. Valued at €70 million, this is the fifth contract won by Alstom for this system.

NEW CITADIS FOR STRASBOURG

A FRAMEWORK AGREEMENT SEALS AN ORDER BY THE CITY OF STRASBOURG FOR 50 ALSTOM CITADIS TRAM SETS. THE FIRST 12 TRAM SETS WILL BE COMMISSIONED AT THE END OF 2016 FOR A TOTAL VALUE OF €41 MILLION.



SAINT-PETERSBURG: FIRST LOW-FLOOR TRAM

The city of Saint-Petersburg places an order with Alstom for a low-floor tram, a sturdy and ultra-comfortable model. Perfectly suited to the city's climate and its layout, it will be delivered in December 2014.

NOVEMBER 2014



A TRAM WITHOUT OVERHEAD LINES DELIVERED IN DUBAI

A MAJOR FIRST FOR DUBAI, WITH THE COMMISSIONING OF A TRAMWAY IN DUBAI THAT OPERATES WITHOUT OVERHEAD LINES THANKS TO THE APS (GROUND POWER SUPPLY SYSTEM). DELIVERED BY ALSTOM IN ADVANCE, THIS SYSTEM CAN OPERATE AT TEMPERATURES OF UP TO 50 °C AND RESIST HUMIDITY AND SANDY ENVIRONMENTS.



YOUTHFUL MAKEOVER IN TORONTO

Alstom and its partners will equip the rail corridor of Union Station, the largest train station in Canada, with a new signalling system. A €230 million contract is set to adapt to the projected doubling of traffic over the next 20 years. The current system dates from the 1920s.

ERTMS CONTRACT IN ROMANIA

Alstom wins a contract valued at nearly €100 million to supply Atlas 200, its level 2 ERTMS (European Rail Traffic Management System) solution, to Romania. It will equip a 170 km railway section.

DECEMBER 2014

STRENGTHENED PRESENCE IN KAZAKHSTAN

Alstom acquires 25% of the shares of the Kazakh National Railway Company. The Group now holds 50% of the shares of the EKZ joint venture, which has just won a €1.3 billion contract to maintain the electric freight locomotives.



SHAREHOLDERS SAY 'YES' TO GE

THE SHAREHOLDERS' MEETING APPROVES THE GE OPERATION BY 99.18%. ALSTOM WILL USE TWO THIRDS OF THE €12.35 BILLION OF PROCEEDS FROM THE SALE TO DEVELOP ITS TRANSPORT ACTIVITIES, INVEST IN ENERGY ALLIANCE AND REDUCE ITS DEBT.

A METRO FOR GUADALAJARA

Alstom wins with OHL, a €380 million contract to provide Guadalajara, Mexico with a complete metro system for its line 3. Nearly 233,000 passengers will take one of Alstom's 18 Metropolis train coaches every day.

POLAND AT HIGH SPEED

The first high-speed train commissioned in Poland is Alstom's Pendolino. Some 20 trains now connect the main cities in the country while offering passengers comfort and accessibility.



ALSTOM EMPLOYEES INNOVATE!

The 7th edition of the Innovation Awards, an innovation contest for Alstom employees, rewarded 15 projects out of nearly 720 candidate projects. A record! A new feature this year, the "Open Innovation" category, attracted nearly one quarter of the projects.

JANUARY 2015

NEW TRAMWAY FOR SYDNEY

Alstom is awarded the contract to supply the integrated tram system for Sydney's new tramway line. Thirty Citadis X05 will criss-cross the city starting in early 2019. The project's financing was obtained through a public-private partnership.



SIGNALLING:
CONTRACTS IN
HONG KONG,
INDIA AND EGYPT

ALMOST SIMULTANEOUSLY, ALSTOM CONCLUDES THREE SIGNALLING CONTRACTS. IN HONG KONG, THE AGREEMENT ENTERED INTO WITH THE METRO NETWORK OPERATOR, MTR CORPORATION, COVERS 7 LINES FOR A TOTAL VALUE OF €330 MILLION. IN INDIA, THE COMPANY WON A CONTRACT FOR THE KOCHI METRO (STATE OF KERALA) VALUED AT MORE THAN €65 MILLION FROM THE DELHI METRO RAIL CORPORATION (DMRC), WHILE IN EGYPT, THE EGYPTIAN NATIONAL RAILWAYS (ENR) OPERATOR ORDERED SIGNALLING EQUIPMENT FOR THE REGIONAL BENI SUEF – ASYUT RAILWAY LINE.

FEBRUARY 2015

EUROPEAN MAIN LINES: ALSTOM TRANSPORT ON THE CUTTING-EDGE

In Switzerland, Alstom wins a contract for approximately €115 million from the CFF operator to supply 4 high-speed Pendolino trains (to be delivered in 2016 and 2017). In Great Britain, the company signs a maintenance contract with Serco for the 75 Caledonian Sleeper cars, one of the only two sleeper trains in the country. A contract valued at €125 million.



PARIS REGION: A LEADING ROLE IN TRANSPORT

THE SYNDICAT DES TRANSPORTS D'ÎLE-DE-FRANCE (STIF) EXERCISES AN OPTION TO ORDER 10 NEW MI09 TRAINSETS FOR THE RER A, A LINE THAT CARRIES 1.2 MILLION PASSENGERS DAILY IN THE PARIS REGION. EACH OF THESE TRAINSETS WILL INCLUDE FIVE DOUBLE DECKER WAGONS. SIMULTANEOUSLY, THE RATP DECIDES TO AWARD ALSTOM TRANSPORT THE CONTRACT FOR THE RUBBER-TYRED METRO TRAINSETS TO EQUIP THE RATP AND NEW GREATER PARIS LINES 1, 4, 6, 11 AND 14.



REGIONAL TRAIN IN SWEDEN

The Coradia Nordic, a regional train manufactured by Alstom, confirms its success in Sweden: the company concludes a €150 million contract with the Swedish operator Skånetrafiken (Skåne region). The trains will be delivered starting in April 2017.

MARCH 2015

INDIA: OFF AND RUNNING FOR KOCHI

PRODUCTION HAS STARTED FOR THE FIRST METROPOLIS TRAIN SETS FOR THE CITY OF KOCHI. THEY WILL BE DELIVERED AT THE BEGINNING OF 2016 AS PART OF THE CONTRACT FOR 25 LATEST GENERATION METRO TRAINSETS ORDERED BY KOCHI METRO RAIL LIMITED: DESIGN, MANUFACTURE, SUPPLY, INSTALLATION, TESTING AND COMMISSIONING.



SIGNALLING FOR GREATER LONDON

Crossrail is the largest infrastructure project in Europe and SSL, Alstom's British joint venture, will handle the signalling for part of this future railway network that will service Greater London in 2018. All for a total budget of €54 million.

CITADIS: PRODUCTION STARTS IN BRAZIL

In Brazil, Alstom inaugurates its all new Citadis tram production line for Latin America. Located in its Taubaté plant in the State of São Paulo, this production line will supply the national market, followed by other South American countries.

CORADIA LINT ROLLS IN OTTAWA

The Coradia Lint trains were commissioned on the Trillium line of Ottawa's O-Train. For this 8 km line, the public transport authority of Canada's capital ordered six multiple unit diesel trains with a capacity of 260 passengers.

ZERO EMISSION TRAIN IN GERMANY

Alstom has committed with a fifth German State to use a new zero emission train. Equipped with a fuel cell drive, it consumes less energy and is quieter than conventional diesel trains.





**ALSTOM TRANSPORT:
DEVELOPMENT
THROUGH INNOVATION**

As one of the world leaders in rail transport, Alstom Transport implements its growth and differentiation strategy in several areas: a line of high level integration solutions, dynamic R&D that creates decisive technological innovations, the continuous development of its operational excellence and new environmentally friendly solutions. In addition, regular strengthening of its global presence ensures high customer proximity.

ALSTOM SOLUTIONS: A HIGH LEVEL OF INTEGRATION

Alstom Transport offers a complete range of high level integration solutions covering all railway segments:

- **TRAINS:** Alstom's offering includes all types of rail transport from the tramway to the metro, to regional trains all the way to high speed trains and locomotives.
- **SYSTEMS:** Alstom offers integrated solutions (including infrastructures), guaranteed cost control and lead-times and optimal performance.
- **SERVICES:** Alstom offers customers a range of customised services (maintenance, modernisation, etc.) for their trains infrastructures and their rail control systems.
- **SIGNALLING:** Alstom provides solutions to ensure traffic is fluid and safe and keep passengers informed.

The Alstom line of products and services aims in all markets to inspire a true "passenger experience" where travel time is transformed into time to work or a moment of leisure, thanks to the on-board technologies providing real time information and entertainment.

THE RAIL TRANSPORT MARKET: EXCELLENT GROWTH OPPORTUNITIES

The global increase in passenger traffic is estimated at 4.8% per year until 2020. It is linked to several significant developments:

- Economic and demographic growth in emerging countries, which calls for the development of infrastructures, trains and signalling;
- Increasing urbanisation (70% of the world's population will live in an urban zone in 2050), which requires the development of rail transport with a better cost/speed/ environmental protection relationship;
- Mature markets that still have room to grow and to renew equipment, driven by the commitments to reduce the ecological footprint.

PROXIMITY AND FLEXIBILITY: THE DRIVERS OF GROWTH

Alstom Transport is increasing the number of its industrial, sales and engineering sites around the world in order to design and produce equipment, services and solutions as close as possible to where they are used. This logic of physical and cultural proximity ensures a better understanding of needs and can offer solutions that are continually better suited to local characteristics.

INNOVATION AND DIFFERENTIATION: THE KEYS TO THE FUTURE

By maintaining the level of its R&D investments high, Alstom Transport protects its technological leadership, prepares its future and differentiates itself from its competitors.





The technological innovations improve competitiveness, capabilities to respond to all customer demands and the cost and performance of Alstom Transport's solutions.

With this objective in mind, innovation efforts target several key areas: reducing environmental impact, decreasing life cycle costs of the proposed solutions, improving passenger safety and comfort as well as improving the reliability and performance of the equipment. Cooperation with Alstom Transport's customers and suppliers is an integral part of this innovation strategy.

OPERATIONAL EXCELLENCE: THE PILLAR OF CUSTOMER SATISFACTION

The competitive environment of the rail sector has strengthened the requirements and has reinforced Alstom Transport's determination to maintain its operational performance at the highest level. Improving the efficiency of its sites remains a priority to guarantee customers reliability without fail. The operational excellence is driven by the Dedicated To Excellence performance plan (d2e), which aims to strengthen both the competitiveness of the product and service, and the quality of projects; a decisive strategy to generate high and sustainable margins across the entire range.

COMPETITIVE POSITION: LEADERSHIP IN ALL ACTIVITIES

Alstom Transport has a long experience and a vast range of rail products, services and rail solutions. It is a leader in all major segments of this industry: urban transport, main lines, signalling, services and integrated solutions. It is continually expanding its business locations globally, particularly in high growth zones, through its own sites, but also partnerships, placing Alstom Transport in a unique competitive position in the global rail market.



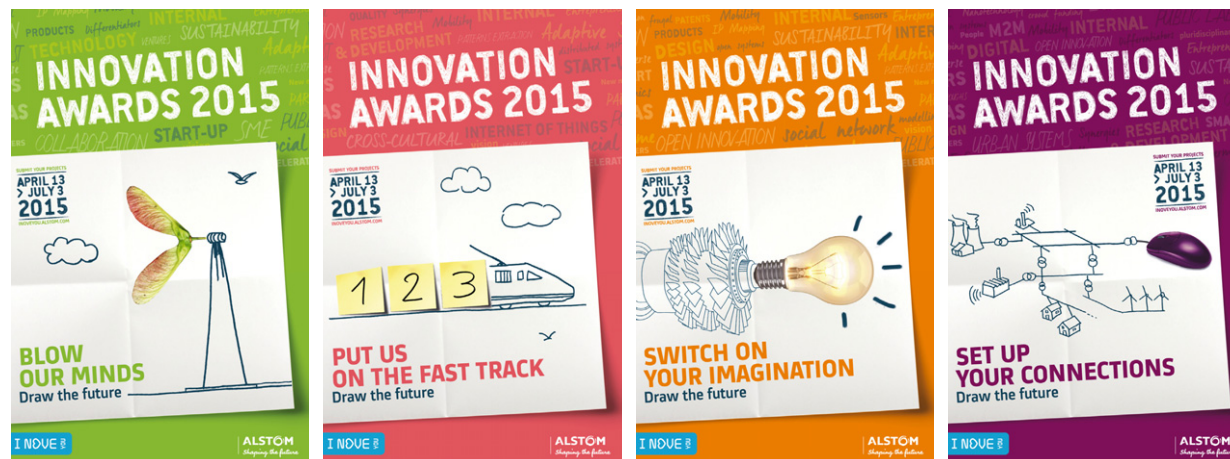


Virtual reality room of Alstom Thermal Power

INNOVATION, A GROWTH DRIVER

The energy and transport markets are strongly impacted by sustainable development issues. They modify the traditional B2B models in depth and allow stakeholders to play a larger role in the solution development process. Simultaneously, the global economic crisis has stimulated more offensive innovation policies, resulting in sustained R&D investment levels. For the Group, €674 million (3.6% of sales) are devoted to R&D.

To do this, the Group has stimulated innovation, through synergies between the sectors. In addition, the Group has developed more open partnerships, both with public research institutions and with young innovative companies. Furthermore, processes and tools have been implemented to detect early signals of future technological breakthroughs - like those related to the digital revolution - or significant changes in the strategies of the parties involved - like the paradigm shifts in the Asian markets.



INNOVATION AWARDS 2014: IDEAS TO STIMULATE COMPETITIVENESS

“I Nove You”, the annual Group wide innovation contest, stimulates internal cooperation, creates synergies and favours cross-functional innovation. In the past few years, many of the selected projects contributed to Alstom’s market success, testifying to the effectiveness of innovation in terms of industrial competitiveness.

2014: a record number of innovations

In 2014, the seventh edition of the innovation contest was a resounding success with a record number of 717 proposed innovations, mobilising more than 2,200 participants. During this latest edition, a new category focused on open innovation, was launched with the aim of nurturing innovation through exchanges and sharing, both inside and outside the Group, in collaboration with research laboratories and many other companies.

e-passenger:

a major step forward for passenger experience

Rewarded in the “open Innovation” category, the e-passenger project marks a leading step forward in terms of the passenger experience. It was carried out in cooperation with several partners such as Alcatel, Orange Business Services, Saint-Gobain and Technofirst. Like many other innovations, “e-passenger” anticipates the introduction of new technologies and new services based on digital technology in the transport and energy sectors. Other innovations illustrate the contributions of digital technology in the solutions provided by Alstom, such as the eStorage project which aims to improve the management of renewable energies or the predictive maintenance of grid equipment.

ALSTOM VENTURE PROGRAMME: SUPPORT THE INNOVATION ECOSYSTEMS

The Alstom Venture programme is an expression of the support provided by Alstom to the innovation ecosystems in France and abroad. It aims to prepare, and to establish future partnership networks and to be in a strategic position that can identify future technological breakthroughs and tomorrow's talents.

This programme can be illustrated through three systems:

- **An investment fund**, Aster Capital. Supported by Alstom, Solvay, Schneider Electric and the European Investment Fund, Aster Capital detects and supports breakthrough innovations to encourage their widespread adoption in the fields of energy, resources and connectivity. This fund has invested in 35 companies, including three that joined the investment portfolio this year.
- **An incubation/seed programme**, Horizon GreenTech Ventures. This programme was launched in 2011 in Israel, a country with a strong innovation potential. Horizon GreenTech Ventures helps structure company projects and supports them during the 'seed phase' by providing start-up financing, technological expertise and Alstom's industrial experience. Today, the Horizon GreenTech Ventures portfolio contains 10 start-ups in different fields such as energy storage, renewable energies and new information and communication technologies (ICT). This year, an initial contract was signed between one of these start-ups and Alstom; this result illustrates the leverage effect of open innovation on the solutions developed by Alstom.

- **An incubator for technology companies** was created this year with the Jain University, in the state of Karnataka, India.

The exchanges and collaborations between the startups and Alstom's businesses help improve Alstom's solutions and facilitate the integration of breakthroughs, both in terms of technologies and services.

>> For more information

STARTUPS AND INNOVATIVE COMPANIES SUPPORTED BY ASTER CAPITAL AND HORIZON GREENTECH VENTURES





The renewable energy integration demonstrator developed in Singapore by Nanyang Technological University, an Alstom partner.

OPEN INNOVATION: NEW PARTNERSHIPS

To strengthen its open innovation strategy, Alstom encourages the creation of “joint innovation laboratories”.

The digital revolution

Digital technology disrupts both the ways people interact, the ergonomics of these interactions and the cycle time from the technological innovation to the market and establishes new equilibriums between products and services. Consequently, Alstom has implemented a cutting edge collaborative platform, dedicated to innovation that uses big data technologies. Joint innovation laboratories have also been created with universities and Research organizations (INRIA). Several ambitions can be mentioned, from the most global to the most specific: to develop advanced technologies for complex systems simulation and modelling of industrial processes, as well as to develop the future systems to control power plants and prepare the emergence of new predictive maintenance solutions.

Open innovation, differentiation lever in Asia

Alstom has adopted an original approach to establish close contact with Asian markets, creating innovation ecosystems. In particular, two joint innovation laboratories have been created with local partners:

- University (CityU) in Hong Kong, where research is focused on new platform architectures that can provide less expensive and safer energy;
- Nanyang Technological University (NTU) in Singapore, to develop a multi-energy micro-grid architecture aimed at equipping the numerous Indonesian islands.



**ACT TODAY
TO PRESERVE
TOMORROW**

REDUCE CO₂ EMISSIONS TO MITIGATE CLIMATE CHANGE: A PRIORITY FOR ALSTOM

“Meet the needs of the present without compromising the ability of future generations to meet their own needs.”

Mrs Gro Harlem Brundtland, *Our Common Future* report of the United Nations Commission on the Environment and Development, 1987.

Today, the definition of sustainable development is still valid on the planet which is on its way towards 9 billion inhabitants that will need clean and affordable energy, as well as efficient means of transportation. This requires developing transport and energy infrastructures while limiting long-term effects on climate, environment and health as much as possible.

Operating at the centre of these stakes, Alstom develops sustainable technologies through a socially responsible model that integrates social and environmental concerns in all of its activities and with all stakeholders. The Group is a member of the UN Global Compact and in 2014, renewed its commitment to comply with, and enforce compliance within its sphere of influence, with the 10 principles as well as the OECD directives.

>> For more information

The aim of the climate conference (COP21), which will be held in France at the end of 2015, is to reach an international agreement to maintain global warming temperature below 2 °C. This implies accelerating the transition to low-carbon societies and economies. Alstom engages in advocacy and campaigns to make this conference a success, specifically on the following points:

- **The voluntary commitment of all nations to meet ambitious GHG reduction objectives (INDC).** This should provide a political and regulatory framework to encourage “low carbon” investments via regional, national or multinational pricing systems for CO₂ emissions (emission tax and trading system).
- **The consideration of support mechanisms for technological innovations.**
- **The inclusion of financing solutions in the agreement to enable the transition towards a “low carbon” economy.** In particular the Group calls on the conference to expand the funding sources, which today is primarily funded by



the public, to institutional and private investors. Alstom, which is a member of the Green Climate Fund’s advisory committee, would like this fund to benefit from larger public – and especially private – financing.

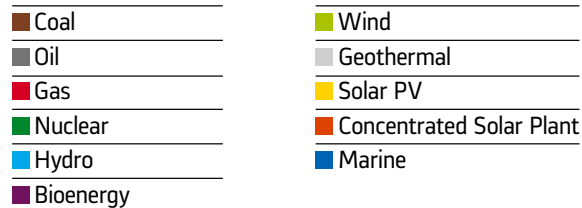
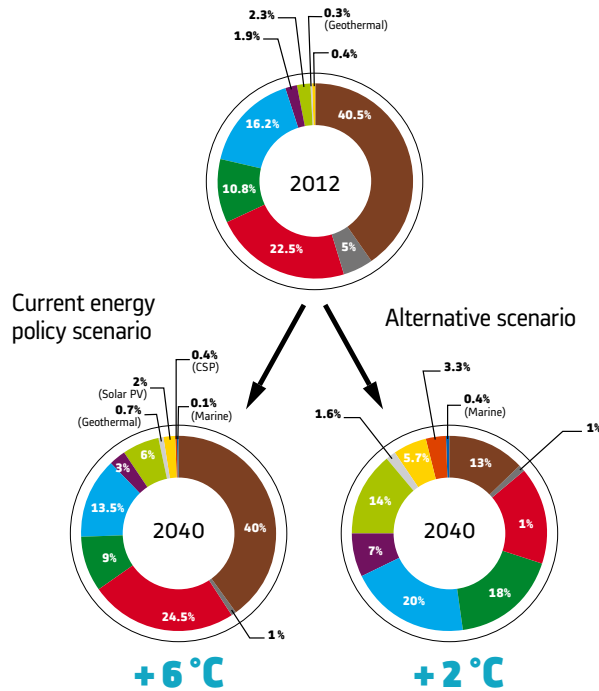
- **The necessary evolution of transportation modes.** The move to non-polluting modes of transportation is essential to achieve the objective, and this will involve the development of rail transport. Alstom Transport offers rail infrastructure products and solutions that facilitate this move by optimising their energy efficiency and by providing passengers with comfort and safety.

“Today and in the coming decades, it is vital to completely modify our mode of development.”

Jean Jouzel, paleoclimate scientist at the CEA and vice-chairman of the IPCC scientific group.

IMPACT OF THE ENERGY MIX ON CLIMATE CHANGE

TWO SCENARII FROM THE INTERNATIONAL ENERGY AGENCY (IEA)



INCREASE IN THE WORLD POPULATION: MAJOR CHALLENGES TO FACE

The growth in the number of people living on our planet creates major challenges for the electricity production and distribution operators. They must provide at an affordable price and in sufficient quantities, the electricity necessary for daily living and economic growth. By 2040, the world demand for electricity should increase by 40%, with fossil fuels, including coal, still accounting for more than 50% of the total. Another objective is to preserve the water reserves, which are weakened by these developments, yet essential to the operation of power stations. To face these challenges, it is critical to get involved in innovative, sustainable and competitive solutions that respect the environment like Alstom does through its programme, Eco-Innovation.

Faced with these challenges, Alstom develops key technologies

In the new Drax power station in the United Kingdom, Alstom Thermal Power combines with coal the co-combustion of renewable biomass. Equipped with the carbon capture and storage (CCS) technology, it captures 90% of the CO₂ produced and carries it by pipeline to a permanent storage site.

Alstom Grid solutions within networks

To meet the saturation of traditional networks, Alstom Grid offers solutions that connect renewable energy sources (wind and solar) and optimise existing electricity distribution infrastructures. Furthermore, Alstom Grid is the first company in the world to offer an alternative to SF₆, a commonly used gas in high voltage equipment. With comparable performance, g³ (Green Gas for Grid), developed jointly with 3M™, has an impact on global warming 50 times less than that of SF₆.

The reduction of water consumption

Aware of the risks that threaten water reserves, Alstom has implemented a strategy to protect the latter. The solutions applied in its power stations aim to reduce water consumption by using it more efficiently, especially by reducing the cooling needs. Alstom also strives to improve the quality of water rejected after use to reduce the environmental impact.

ALSTOM COMMITS TO RENEWABLE ENERGIES

Since the beginning of the industrial era, economic growth has been related to an increase in electricity consumption, which itself is based on the consumption of fossil fuels. The threats of this model, which produces greenhouse gases, to the environment, have aroused the mobilisation of States to limit global warming, hence the objective of COP21. This objective requires considerably increasing the share of renewable energies - for which demand is growing rapidly - in the overall energy mix.

A large range of competitive solutions

Alstom has the market's most comprehensive range of solutions to implement renewable energies under the most competitive conditions. The Group undertakes to develop reliable, environmental-friendly technologies to exploit renewable energy sources: hydraulic, solar, wind, tidal streams, geothermal and biomass. They constitute 33% of the orders received by Alstom Power between 2012 and 2014.

Alstom advancements

Alstom's recent headway includes the opening of a new R&D centre in Brazil, dedicated to hydraulic power and the signing of a contract to supply all the electromechanical equipment for the 700 MW hydro power stations in Sao Manoel. The site's four Kaplan turbines are the largest ones produced in Latin America.

Another advancement includes the Oceade™ 18 – 1.4 MW tidal stream turbines that can exploit the energy from the tidal streams with reduced installation and maintenance costs. Four units will be installed in the Engie pilot tidal stream site in the Alderney Race in the west of France.



ALSTOM TRANSPORT: TECHNOLOGIES TO DECREASE GHG EMISSIONS

Reducing the impact of pollution and the GHG emissions of transport implies strengthening public transportation and especially rail transportation, which presents an outstanding overall ecological balance. Alstom Transport designs its solutions to continuously improve its environmental performance. Today eco-design can help produce trains that can be 97% recyclable and consume less, thanks to lighter systems, more powerful engines, as well as optimised ventilation, lighting and braking solutions.

Decrease consumption and operating costs

For its part, the HESOP™ energy recovery system can virtually re-inject in the network, all of the electrical energy recovered from the trains on the urban and suburban networks equipped with a regenerative braking system. HESOP™ provides significant operating savings. It can also reduce up to 20% the

number of electrical substations needed for a line. To date, more than 100 HESOP™ substations have been ordered or installed on metro and tramway lines.

New services for improved energy efficiency

In addition, Alstom develops an exhaustive range of energy efficiency diagnostics and services. For example, its energy mapping solution can be used to analyse consumptions and offer optimisations. The modernisation of engines provides significant efficiency gains. Installing eco-driving tools generates a reduction in consumption and maintenance costs while raising the levels of safety and punctuality.

RAIL: THE RESPONSE TO THE MOBILITY CHALLENGE OF THE 21ST CENTURY

Approximately 70% of the world's population will live in urban areas in 2050, leading to strong growth in the demand for mobility. How can we offer everyone efficient, fluid and low-emission transportation solutions? Rail has considerable assets to meet these needs for city travel and to connect the regions, as clearly illustrated by the metros (METROPOLIS™) and regional trains (CORADIA™).

Alstom constantly improves the performance of its products, especially in terms of comfort, aesthetics and connectivity to make its solutions attractive and to encourage users to choose rail.

The tramway is the favourite mode of public transportation for many travellers. With more than 6 billion passengers carried, the CITADIS™ range has avoided discharging more than 5 million tonnes of CO₂. The trainsets offer maximum comfort and their ground-based power supply on tracks covered with vegetation integrates them perfectly into the environment. The new CITADIS™ X05 range improves its performance in all respects.

High-speed and very high-speed trains also stand out for their comfort and make rail competitive with airplanes and motorways. Alstom has an incomparable experience in this area. The EURODUPLIX™ is the only very high-speed train in the world with two levels. The AGV™ consumes approximately 20% less energy than its competitors. When the volume of traffic, or other reasons, do not warrant the construction of a very high-speed line, the PENDOLINO™ offers the best way to reduce travel time while optimising the use of the existing infrastructure.



ALSTOM, A PLAYER IN SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

A world economic player, Alstom has taken concrete measures to implement the principles of sustainable development both internally and with all its stakeholders. The Group is involved locally in countries to improve inhabitants' education and living conditions through either direct actions or its Foundation. It also ensures its integrity policy is strictly applied internally and by its partners. This global approach to its social and environmental responsibilities is the basis for the Group's reputation around the world.

ALSTOM'S ETHICS: A CONSTANT COMMITMENT

Alstom continues its commitment to business ethics. This requirement for integrity is just as strong *vis-à-vis* its employees as its partners.

The evolution of the Code of Ethics

Reviewed in 2014, the Code of Ethics is now available in 14 languages and specifies even more pedagogically the essential rules of behaviour.

A commitment *vis-à-vis* partners

External partners can access the Code of Ethics on the Internet. For the Group, it is essential to ensure that its stakeholders (suppliers, joint venture partners, consortiums, etc.) are honest. Consequently, online e-Ethics training, already available to employees via the Intranet, can also be accessed by

stakeholders in a version that was updated and modernised at the beginning of 2015. Henceforth, subcontractors' personnel working on Alstom sites can access this training.

The Alstom Integrity Programme certified and recognised

This programme was certified in 2011 and 2014 by ETHIC Intelligence and recognised by the World Bank in 2015. Furthermore, the Group is involved in initiatives and working groups aimed at preventing corruption, as a member and signatory of the Global Compact.

>> For more information

SOURCING: CREATE A RESPONSIBLE VALUE CHAIN

In a context of increased expectations coming from stakeholders, the due diligence requirement with its suppliers and contractors is a never-ending requirement for Alstom with the goal of creating and developing a more responsible value chain. It is precisely in this context that the Group initiated in 2007 a sustainable sourcing policy.

The sustainable development charter

The Group asks its suppliers and contractors to adhere to a "Sustainable development charter," which requires, in particular, that they comply with the major international laws like the Universal Declaration of Human Rights. On 31 March 2015 the Charter had more than 33,700 signatories.



100 % ethic, 100 % compliance
It's the way we work



100 % ethic, 100 % compliance
It's the way we work



100 % ethic, 100 % compliance
It's the way we work



100 % ethic, 100 % compliance
It's the way we work



The risk mapping and the continuous assessment of suppliers

To establish the assessment priorities for its suppliers, every year Alstom updates a CSR map of risks for its supply chain. Based on this map, the most "at risk" suppliers are assessed by an independent company on environmental, ethical and social criteria. In the case the results are not satisfactory, they must remedy the identified weaknesses with, if necessary, the support of the Group's purchasing teams.

>> For more information



Alstom Transport is one of the founding members of Railspensible, an initiative launched

in March 2015 together with Bombardier, Deutsche Bahn, Knorr-Bremse, Nederlandse Spoorwegen and SNCF. Its purpose is to continuously improve the environmental, social and ethical practices of the rail supply chain. The goal of Railspensible is to share a vision and common assessment tools in favour of a sustainable sourcing policy via a common tool: EcoVadis. Railspensible will expand to include other rail players.

LOCAL LIFE: ALSTOM PARTICIPATES IN LOCAL DEVELOPMENT

As a global player, Alstom strives to also be a local company involved in the countries where the Group is present. Three priorities determine its policy:

Contribution to education

At the Rio summit in 2012, Alstom committed to support education through direct aid to students, support of schools and partnerships with universities. Its initiatives have been implemented in a large number of countries. In 2014, the Group was a partner of about 100 universities, including 37 for Alstom Transport, within the context of joint research programmes.

Participation in local development

Alstom makes its expertise and network available to small and medium-sized companies and startups. The Group also develops a local supply chain.

Support adapted to local needs

Alstom is involved in the communities where it operates and strives to improve the local living conditions, especially through voluntary actions of all kinds for the benefit of the most vulnerable.

>> For more information



ALSTOM FOUNDATION: SUPPORT TO IMPROVE LIVING CONDITIONS

Environmental protection and local economic development

In addition to the Group's initiatives, the Alstom Corporate Foundation supports projects improving the living conditions of the communities surrounding its sites and plants. It finances economic and social development actions while ensuring environmental protection. Since its creation in 2007, the Foundation has supported more than 100 projects implemented by local NGOs.

20 projects financed in 2014/2015

These projects primarily concern emerging countries. For instance, 70 students from the Baixo Sul region in Brazil have taken a training programme in eco-construction techniques. In Colombia, the Foundation assists urban agriculture development using vacant areas in the city of Bogota. In Tanzania, 18 schools will be electrified with solar panels. The Foundation has also supported projects to provide access to energy, water and mobility as well as to preserve nature.

[>> For more information](#)



CORPORATE SOCIAL RESPONSIBILITY (CSR): VALUES SHARED WITHIN THE GROUP

Alstom's CSR policy is driven by the commitment of 90,000 Alstom employees. All aspects of this sustainable development policy are credible because Alstom's employees are convinced, motivated, treated with respect, work in safety, are confident in the future of their career, never compromise with ethics and are the best ambassadors with external stakeholders.

SAFETY AT WORK: THE NUMBER ONE PRIORITY FOR ALSTOM

As part of its industrial activities and projects, Alstom faces the challenge of numerous risks pertaining to the safety or health of its employees and contractors. Preventing from these risks is a number one priority.



Professional Environment, Health and Safety teams: a guarantee of effectiveness

To exercise their ESH responsibilities, Alstom's managers are supported by a network of 880 professionals. Centrally coordinated, they act in each sector to enhance safety, control environmental risks and prevent accidental spills. As a guarantee of effectiveness, the actions of these professionals are based on an "EHS roadmap" pursuant to the requirements of ISO 14001 and OHSAS 18001.

Lost-time accidents: less than 1 accident per million hours worked and no fatal accidents.

These Alstom objectives are clear and must be reached by the end of March 2016. In 2007, this lost-time accident rate was 5.5 for Alstom employees alone. In March 2015 it was 1.2 contractors included. This is still too much!

"Alstom Zero Deviation Plan" (AZDP): objective zero serious accidents

Launched in June 2012 to reduce the number of serious and fatal accidents, the AZDP has helped substantially reduce them. Since then, no Alstom employee has been affected by a fatal accident and the number of serious accidents is significantly decreasing. AZDP remains the keystone of the Group actions to reach "zero serious accidents." Furthermore, the Group has implemented coaching and safety performance monitoring of contractors so they can help achieve Alstom's objectives.

COMMITTED EMPLOYEES

To improve the living conditions everywhere Alstom is present, the Group encourages its employees to get involved in volunteering.

Charity activities: mobilisation for social good

A significant example: in Australia the employees mobilised to raise funds for a children's cancer research institute, the Children's Cancer Institute, by participating in sporting events and organising barbecues or fundraisers.

We Share The Power (WSTP): saving for better sharing

WSTP is a project launched in 2012 to help improve the Group's energy efficiency in 2015 by 20% in comparison to 2008. It led hundreds of employees to voluntarily reduce their energy consumption at work and at home. WSTP made it possible to implement 27 best practices in 9 industrial sites around the world and 20 other practices in offices.

These best practices enabled to save €460,000 in 2014. Encouraged by the conferences given by the astrophysicist Hubert Reeves and the paleoclimate scientist Jean Jouzel, this project dedicated 30% of the savings achieved to other projects that provide access to water and energy to remote communities.

>> For more information

THE CHALLENGE TO PRESERVE THE ENVIRONMENT: AMBITIOUS OBJECTIVES

Highly involved in the fight against global warming, Alstom offers its customers solutions that enable them to limit their CO₂ emissions. In 2008, it also established ambitious objectives for its own operations on key environmental indicators. In 2014, all these objectives were achieved or exceeded.

Improved energy efficiency for fewer CO₂ emissions

Consumption and emissions are measures in terms of intensity (i.e. in relation to the Group's revenues). At the end of 2014, they had decreased by 22% since 2008 (the objective was a 20% reduction in 2015 in comparison to 2008).

Management of water, waste and VOCs: objectives exceeded

The objective to reduce water, set in 2008 at 20%, was exceeded in 2013 and this reduction continues at an annual rate of 6% (11% for Alstom Transport). The waste recycling objective of 80% in 2015 was already exceeded in 2014 (81%). The reduction of non-methane volatile organic compounds (VOC) amounted to 11% for the Group and 15% for Alstom Transport in 2014 compared to 2013.

DIVERSITY: A DRIVER FOR HUMAN RESOURCES MANAGEMENT

In order to provide its customers with the best solutions, Alstom relies on the quality of its teams, their skills and their commitment. It considers and treats its employees in all areas with strict equality, especially with regard to recruitment, identification of talents, training and remuneration.

Career management: under the sign of equality

A decisive activity in the Group's success, career management favours internal mobility by encouraging all employees to respond to internal job offers. At the beginning of 2015, nearly 4,700 positions were open to fill, including approximately 2,200 in Alstom Transport. Specific development programmes were created to help employees of the Group's different communities take advantage of these opportunities.

A global diversity policy and local actions

The Diversity Steering Committee implements a plan designed to unify performance indicators and to create specific diversity programmes for each country. These include the six dimensions of diversity: nationality, gender equality, age, education, social status and ability/disability.



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