

PRESS RELEASE

Consolis to sell its Rail business to TowerBrook

Paris, December 3, 2020

Consolis, a European leader in precast construction solutions, today announced that it had received a binding offer for its Rail division from TowerBrook Capital Partners L.P. (“TowerBrook”), an international investment management firm co-headquartered in London and New York. The Rail business consists of a portfolio of brands that are leaders in their local markets, designing and manufacturing sleepers and other precast concrete products for railways for close to 100 years.

This project is subject to social dialogue with employees’ representatives, customary antitrust and regulatory approvals. Consolis will continue to operate the Rail business until completion of the transaction, which is expected in the course of H1 2021.

Mikael Stöhr, Chief Executive Officer of Consolis, said: *“I believe this transaction would be a ‘win-win-win’ for our customers, co-workers and partners. The underlying industrial logic is to focus resources and talent to create substantial value for all stakeholders. Consolis will strengthen its focus on building solutions across Europe, along our side solutions for drainage and utilities, while the Rail division will be able to develop even further on its own merits.”*

Benoît Cattin-Martel, who currently leads Consolis Rail business and is to be the CEO of this business under new ownership, said: *“We believe we have the right teams and set of manufacturing facilities across 10 European countries to become the best-in-class concrete sleepers’ provider in our current geographies and beyond. As a pure player, we shall capture significant organic growth opportunities, as well as being ready for future acquisitions. We will keep on pushing innovation to serve our customers.”*

Rothschild & Co acted as exclusive financial adviser to Consolis while Latham & Watkins acted as legal adviser to Consolis. DC Advisory acted as exclusive financial adviser to TowerBrook while Hogan Lovells acted as legal adviser to TowerBrook.

About Consolis:

Consolis is a European leading industrial group providing sustainable and smart precast concrete structures for transportation, utilities and building sectors. With more than 11,000 employees in 21 countries throughout the world, the group generated €1.5 billion in revenue in 2019.

www.consolis.com

About TowerBrook:

TowerBrook Capital Partners L.P. is an investment management firm with over \$13.7 billion of assets under management and a history of creating value for investors. The firm is co-headquartered in London and New York and focuses on making investments in companies headquartered in North America and Europe. TowerBrook's private equity strategy primarily pursues control-oriented investments in large and mid-market companies, principally on a proprietary basis and often in situations characterised by complexity. TowerBrook's structured opportunities strategy allows access to a broad array of opportunities, principally via structured asset and structured equity investments, enabling investment companies to access funding and expertise to support growth without ceding control. TowerBrook is a certified B Corporation. B Corporation certification is administered by the non-profit B Lab organisation and is awarded to companies that demonstrate leadership in their commitment to environmental, social and governance (ESG) standards and responsible business practices. For more information, please visit www.towerbrook.com.

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