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package. ALSTOM's share as supplier to this project amounts to 93 million euros.

Other members of the TRAMmet consortium include : FCC Construcción, Marfina, Arande, COMSA, ACCIONA NECSO Group, Soler I Sauret, CGT Corporación General de Transportes, CGEA-CONNEX, GUIAVIA, Bansabadell Inversió Desenvolupament, and Soci  t   G  n  rale.

The first phase of the new line is scheduled to enter commercial service in March 2004, in time for the Forum 2004 exhibition.

The tramsets will be built in the ALSTOM factory in Barcelona.

In April 2000, ALSTOM was chosen by ATM to supply similar services and electromechanical equipment, including 19 CITADISTM tramsets for a total of 92 million euros, for the first tramway line being built in Barcelona. This line is expected to start commercial operation at the end of 2003.

ALSTOM IS THE GLOBAL SPECIALIST IN ENERGY AND TRANSPORT INFRASTRUCTURE. THE COMPANY SERVES THE ENERGY MARKET THROUGH ITS ACTIVITIES IN THE FIELDS OF POWER GENERATION AND POWER TRANSMISSION AND DISTRIBUTION, AND THE TRANSPORT MARKET THROUGH ITS ACTIVITIES IN RAIL AND MARINE. IN FISCAL YEAR 2001/02, ALSTOM HAD ANNUAL SALES IN EXCESS OF 23 BILLION AND EMPLOYED 118,000 PEOPLE IN OVER 70 COUNTRIES.

ALSTOM IS LISTED ON THE PARIS, LONDON AND NEW YORK STOCK EXCHANGES. ALSTOM'S TRANSPORT SECTOR, WITH ANNUAL SALES OF 4.4 BILLION, IS AN INTERNATIONALLY LEADING SUPPLIER OF ROLLING STOCK, INFORMATION SYSTEMS, SERVICES AND COMPLETE TURNKEY SYSTEMS TO THE RAIL INDUSTRY.

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Press Information

16 July 2002

ORDERS AND SALES  
FOR THE FIRST QUARTER OF FISCAL YEAR 02/03  
ENDED 30 JUNE 2002

- O ORDERS RECEIVED UP 11% ON A COMPARABLE BASIS.
- O SALES DOWN 2% ON A COMPARABLE BASIS
- O BACKLOG AT 35 BILLION REPRESENTING 19 MONTHS OF SALES.

| in million | ORDERS RECEIVED |             |             |       | SALES       |             |             |       |
|------------|-----------------|-------------|-------------|-------|-------------|-------------|-------------|-------|
|            | Q1<br>01/02     | Q4<br>01/02 | Q1<br>02/03 | Q1/Q1 | Q1<br>01/02 | Q4<br>01/02 | Q1<br>02/03 | Q1/Q1 |
| POWER      | 2,599           | 1,881       | 2,879       | +11%  | 3,290       | 3,205       | 2,932       | -11%  |
| T&D (1)    | 1,087           | 910         | 1,092       | 0%    | 746         | 1,049       | 824         | +10%  |
| TRANSPORT  | 1,353           | 1,549       | 1,624       | +20%  | 916         | 1,301       | 1,116       | +22%  |
| MARINE     | 5               | 233         | 19          | NA    | 332         | 405         | 343         | NA    |

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|                  |       |       |       |      |       |       |       |      |
|------------------|-------|-------|-------|------|-------|-------|-------|------|
| OTHERS           | 73    | 95    | 60    | NA   | 105   | 102   | 54    | NA   |
| TOTAL COMPARABLE | 5,117 | 4,668 | 5,674 | +11% | 5,389 | 6,062 | 5,269 | -2%  |
| DISCONTINUED (2) | 1,108 |       |       | NA   | 661   |       |       | NA   |
| TOTAL            | 6,225 | 4,668 | 5,674 | -9%  | 6,050 | 6,062 | 5,269 | -13% |

Unaudited Reported Figures

- (1) Including Power Conversion
- (2) Including Contracting and GTRM

Commenting on the First Quarter Orders and Sales, announced this morning, Pierre Bilger, Chairman and Chief Executive Officer of ALSTOM stated:

"The good level of orders in the first quarter of fiscal year 02/03 compared to the same period last year and to the previous quarter is encouraging. It confirms our customers' confidence in our products and we believe that ALSTOM is resisting well to the current, challenging, economic environment.

Also, during the quarter ending 30 June 2002 we met the first significant milestone of the Restore Value plan, the rights issue, which was successfully concluded despite difficult stock market conditions.

We maintain our efforts and continue to focus on free cash flow and improvement in operating margins in order to meet our objectives."