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TOUAX signs a €55 million club deal

TOUAX announces the signing of a **€55 million** syndicated credit facility in the form of a club deal.

Fabrice and Raphaël Walewski (managers) comment:

"In light of the current credit crisis and the across the board fall in stock markets, we are very pleased to note that our banking partners are confident in the Group's outlook and in the soundness of its business model. This confidence strengthens our ability to continue implementing an international development strategy, targeting markets that are structurally growing."

The execution of this club deal will make it possible to pre-finance assets purchased by TOUAX before being sold on to third-party investors or putting in place long-term financing for them. This facility replaces bilateral lines previously employed by the company and accordingly **provides access to over €30 million (or the equivalent in dollars) in additional credit facilities**.

This facility was jointly arranged by Crédit Lyonnais, Société Générale Corporate & Investment Banking and KBC, and coordinated by the SG CIB teams. The Group's main banking partners are represented: Banque de l'Économie du Commerce et de la Monétique, Bred Banque Populaire, Fortis, BNP Paribas, Crédit du Nord and those mentioned above.

This revolving credit facility is repayable at the end of the 3-year term, documented in line with market practice and governed by the Group's usual ratios, with a financing spread of 125 bps over the variable rates.

Given the visibility of its order book and of its investment policy, **the Group maintains its target, revised upwards in 2008, of a minimum 40% rise in net income (compared to the +30% previously announced) and reaffirms its confidence for 2009.**

The TOUAX Group provides its operational leasing services to a global customer base, both for its own account and on behalf of investors. As European market leader in shipping containers and river barges and close to the top in modular buildings and freight railcars, TOUAX is well positioned to take advantage of the rapid growth in corporate outsourcing of non-strategic assets by offering them speedy and flexible leasing solutions. The Group's diversification and the synergy of its four business segments (shipping containers, modular buildings, river barges, and freight railcars) provide a solid foundation and considerable potential for growth. In 2007 the Group posted revenues of €278.1 million (+10%), with net attributable income totalling €11.7 million (+63%).

TOUAX is listed in Paris on NYSE EURONEXT - Euronext Paris Compartment B (ISIN code FR0000033003).

www.touax.com

Contacts:

TOUAX

Fabrice & Raphaël WALEWSKI
Managers
touax@touax.com
+33 (0)1 46 96 18 00

Media relations

Sylvie Jovillard
Sylvie Jovillard Conseil
jovillard.conseil.sylvie@wanadoo.fr
+33 (0)6 20 50 19 89

Financial communications

Jean-Yves BARBARA
ACTIFIN
jybarbara@actifin.fr
+33 (0)1 56 88 11 11



actifin
communication financière