



*YOUR OPERATIONAL LEASING SOLUTION*

## TOUAX signs a partnership agreement in Morocco in view of installing a modular buildings production unit

TOUAX SOLUTIONS MODULAIRES, a TOUAX subsidiary, signed a memorandum of understanding with a major Moroccan industrial stakeholder for the setup of a partnership in order to launch operations in Morocco.

The purpose of the partnership is to create in the 6 coming months, a production unit capable of supplying the Moroccan market along with the markets in Northern and Western Africa.

This operation is fully in line with the Group's strategy to develop its business in emerging countries. As underlined by Raphaël Walewski, one of the Managing Partners of TOUAX, "these emerging markets already have significant needs, and offer the prospect of strong growth. It is important for the Group to expand into Africa in order to leverage these development opportunities."

TOUAX will provide its industrial know-how while the partner provides its knowledge of the Moroccan market and the housing infrastructure.

This partnership, in which TOUAX will have a majority, is a new step in the international development of the Group's modular buildings business, which already generates 65% of its revenue from outside France.

The final terms of the operation will be announced once it is implemented (during the course of 2011).

The TOUAX Group provides its operational leasing services to a global customer base, both for its own account and on behalf of investors. TOUAX is the European leader in shipping containers and river barges, and no. 2 in modular buildings and freight railcars (intermodal railcars). TOUAX is well positioned to take advantage of the rapid growth in corporate outsourcing of non-strategic assets and every day offers efficient and flexible leasing solutions to more than 5,000 customers.

TOUAX is listed in Paris on NYSE EURONEXT – Euronext Paris Compartment B (ISIN code FR0000033003) and is part of the SBF 250 Index and CAC Small90.

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