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Press release  
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New partner for BLS Cargo

## Agreement reached with SNCF Logistics on shares in BLS Cargo

**BLS sells 45 percent of the shares in its freight transport subsidiary BLS Cargo to SNCF Logistics. The new partnership between the two rail freight companies strengthens the successful business model on the North/South freight transport corridor.**

As part of its evaluation of potential partners for its freight transport subsidiary, BLS Cargo AG, BLS AG has decided on SNCF Logistics. SNCF Logistics is responsible for logistics and freight transport within the SNCF Group. The 45 percent share sale has to be approved by the competition authorities. BLS will remain the majority shareholder with 52 percent. The Ambrogio Group (IMT) remains a 3% shareholder in BLS Cargo AG, as before.

### **New partners will complement one another perfectly**

SNCF Logistics is already very active on the freight transport market and, with its subsidiaries Captrain Germany and Captrain Italia, is the second-largest on the German and Italian market among the current state operated railways today. Up to now, SNCF has been less active in Switzerland and along the North/South freight transport corridor. The good position of BLS Cargo, in particular in international combined transport, perfectly complements the business activities of SNCF. «We have found just the right partner in the SNCF Group», says Bernard Guillelmon, Chairman of the Board of Directors of BLS Cargo. «This means that we can shape the freight business internationally to make it more sustainable and forward-looking.»

BLS Cargo and SNCF Logistics will intensify collaboration in cross-border transport, mutually benefit from the partnership, and present international and consistent services on the market. «BLS Cargo is an extremely attractive and well-positioned company», points out Sylvie Charles, General Manager of Railfreight and Intermodal Business Unit of SNCF Logistics. «We believe that the North/South corridor has great potential», said Charles. «The close collaboration between BLS Cargo and our Captrain companies will enable us to create international services optimally geared for customers on the North/South corridor.»

All three shareholders, BLS, SNCF and IMT, support the successful BLS Cargo business model and the independent and neutral market presence in terms of customers and suppliers. The former company structures, the location in Berne and the existing management will remain unchanged as will the important services of BLS in the areas of engine drivers, locomotives and workshops used by BLS Cargo.

### **BLS Cargo improves its results in 2016**

BLS Cargo has carved out for itself an excellent position over recent years in the key market between the North Sea and the Mediterranean (the Rhine/Alpine corridor) and built up a strong reputation among its clients and partners. Thanks to the sleek business model and innovative, cross-border concepts for the use of locomotives, BLS Cargo has become one of the few European freight operators to have enjoyed lasting financial success over the years. This has been achieved once again over the past year with an increased turnover and positive result. During 2016, BLS Cargo turned over CHF 190.6 million (previous year CHF 170.4 million) and closed the year with an EBIT of CHF 2.1 million (previous year CHF 2.1 million) and a profit of CHF 1.5 million (previous year CHF 0.3 million).

### **Further details can be obtained from:**

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#### **BLS Ltd in brief**

BLS is the largest independent private railway company in Switzerland. It operates the standard gauge section of the Bernese S-Bahn, Lucerne West S-Bahn, as well as several regional lines in a total of seven cantons. As a transport company, its activities also include the Lötschberg car transport service, Bernese Oberland Navigation and bus services of Busland AG in the Emmental area. BLS also provides its customers with 33 travel centres and ticket offices. Thanks to its subsidiary company BLS Cargo Ltd, BLS is also well represented in the freight transport sector. BLS Netz AG runs the Lötschberg base tunnel (NRLA) through the Alps and a rail network that is 420 kilometres in length. In 2015, BLS Ltd transported 60 million people by rail, bus and boat, achieving a turnover of CHF 1 billion. The Group employs a workforce of around 3,000 in Switzerland, Germany and Italy.

#### **SNCF Logistics in brief**

SNCF Logistics manages all of the Freight Transport and Logistics activities of the SNCF group. The division proposes to its clients, in Europe and worldwide, multimodal solutions (by road, air, rail) along with integrated solutions to optimize their supply chain. SNCF Logistics is the French leader in transport and logistics, n°4 in Europe and n°8 worldwide. It has 52 540 employees. It generated €10.3 billion in revenues in 2015. Spanning 120 countries, it carried out 54% of its activities outside of France.