

PRESS RELEASE

NEW ACQUISITION

Northrail acquires low-emission DE 18 locomotives for use in Sweden and Norway

Northrail, the Hamburg-based leasing provider and manager of rail vehicles, concludes a purchase agreement for ten ETCS-equipped DE 18 Stage V locomotives. The contractual partner is Vossloh Rolling Stock GmbH. With this purchase, Northrail is expanding its existing commitment in Sweden and at the same time consistently driving forward its internationalization.

Hamburg/Kiel, November 18, 2024 - Northrail GmbH (Northrail) announces the conclusion of a purchase agreement for ten ETCS-equipped DE 18 Stage V locomotives with the manufacturer Vossloh Rolling Stock GmbH (Vossloh Rolling Stock). In addition to the locomotives on firm order, the purchase agreement includes an option for further ten identical locomotives. The first DE 18 locomotives are to be delivered in the second half of 2025. Northrail arranged and structured the investment together with its parent company, RIVE Tangible Assets Income Fund, managed by RIVE Private Investment, an independent European investment firm specialized in transportation assets and energy transition. Northrail is responsible for the commercial and technical management of the locomotives.

The four-axle DE 18 locomotives, which are approved for both Sweden and Norway, are equipped with the ETCS L2 (BL3 R2) and STM ATC-2 signaling systems. With an engine output of 1,800 kW, they are suitable for heavy shunting and mainline service and have a low-emission Stage V engine with numerous additional functions such as the start-stop function, which contribute to significant fuel savings. In addition, the engines are already prepared and approved for the use of synthetic HVO fuel (Hydrogenated Vegetable Oils), a fuel that provides up to 50 % savings of greenhouse gases (GHG) emissions. Additionally, the locomotives' energy-efficient engines, allow for improved operational and maintenance economics. Operators replacing their overaged shunting assets by these factory new DE 18 locomotives will be able to reduce by up to 40 % their GHG emissions.

“This acquisition represents another milestone in our internationalization strategy and opens up new opportunities for us in the very attractive Scandinavian market,” says Michael Trentzsch, Chief Investment Officer and Chief Commercial Officer of Northrail AG. “We are convinced that this is the ideal time to invest in this market and see a great need for modern, low-emission locomotives in Sweden and Norway. With the DE 18 locomotives, we can meet this demand and sustainably expand our service offering in both countries.”

Northrail will thus be the first supplier of DE 18 locomotives in the Swedish and Norwegian markets. Henrik Egeter, Managing Director of Vossloh Rolling Stock GmbH, is pleased about the joint commitment in this important focus market. “Northrail's move underlines not only their confidence in our technology, but also the importance of sustainable and efficient solutions for the rail industry in Scandinavia. That is why we are equipping the DE 18 locomotive with a climate-focused performance package that impresses with its strong traction performance and reliable ease of use.” Camille Brunel, Partner of RIVE Private Investment, adds “Bringing such innovative locomotives as the

DE 18 to the Swedish and Norwegian markets supports decarbonization of land transportation and improves rail efficiency. We are delighted to be contributing to these efforts by providing financing via RIVE Tangible Assets Income Fund”.

About Northrail

Northrail is one of Europe’s leading rolling stock leasing providers and asset managers and a developer of innovative rolling stock investments. Northrail manages a portfolio of approximately 430 vehicles, including around 250 locomotives and around 180 multiple units and passenger coaches, for freight and passenger transport in Europe, with an investment volume of close to 1.5 billion euros. Northrail’s managed fleet includes state-of-the-art electric, dual-mode and hybrid locomotives, battery-powered regional trains, as well as traditional shunting and universal locomotives. Northrail also develops tailor-made leasing services for its clients and organizes the maintenance of leased vehicles based on its ECM 1 to 3 licence. Northrail, headquartered in Hamburg (Germany), currently employs around 45 people and is a subsidiary of RIVE Private Investment, an independent European investment firm with offices in Paris, Luxembourg, and Geneva, specializing in transportation assets and energy transition.

Further information on Northrail is available at: www.northrail.eu

About Vossloh Rolling Stock

Vossloh Rolling Stock has opened a forward-looking chapter in 2020 by moving under the umbrella of its parent company CRRC ZELC. This strong connection lays the foundation for significantly expanding its product range and driving forward technological innovations and sustainable concepts even faster. Vossloh Rolling Stock benefits from economies of scale in production and investments in its manufacturing and service capacities. Today, Vossloh Rolling Stock covers the entire value chain of a locomotive - from locomotive design and engineering to platform production in a state-of-the-art manufacturing facility and customized service with all ECM functions.

As one of the leading locomotive manufacturers in Europe and as a company steeped in tradition with more than 150 years of expertise in locomotive construction, Vossloh Rolling Stock is committed to sustainable mobility - through far-sighted and decisive action, in constant dialogue with its customers. The concept for success that customers from all sectors - whether state railways, lessors or industrial and private railway customers - trust is traction that is precisely tailored to their needs. Its focus has always been on highly economical, robust and user-friendly solutions for all transport tasks in shunting and trackside operations. With its technological innovations and resource-saving production and service processes, Vossloh Rolling Stock always sets industry standards. Ultimately, it is characterized by the fact that it always see cooperation with its customers and partners as business-to-human and practice it in a very personal way.

Further information on Vossloh Rolling Stock is available at: www.vossloh-locomotives.com

About RIVE Private Investment

RIVE Private Investment (RIVE) is an independent European investment firm specialized in transportation assets and energy transition. Founded in 2013, RIVE currently manages over €1 billion of assets and has completed more than 100 transactions. The RIVE team consists of 26 professionals based in Paris, Luxembourg, and Geneva.

RIVE, through its RIVE Transportation Assets Income Fund (RTAIF), invests in assets contributing to the decarbonization of the transportation sector and/or serving essential needs, such as rail, specialized aviation (medical, firefighting, and rescue, etc.), and specialized maritime (electric ferries, support for offshore wind parks, etc.). Since its launch in mid-2021, RTAIF has deployed over €300 million in 10 countries.

Further information on RIVE Private Investment is available at: www.rive-investment.com

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