

PRESS RELEASE

RIVE Private Investment announces the acquisition of Northrail, one of Europe's leading providers of locomotive leasing services

- ***RIVE Private Investment concludes the acquisition of Northrail, its long-lasting partner, one of the leading rolling stock asset managers in Europe, based in Germany.***
- ***Northrail manages a fleet of 450 rolling stock assets, representing a total value of close to 1.5 billion euros.***
- ***This operation is core to RIVE's strategy for the rail sector, aiming to develop a major European rolling stock lessor to accelerate the modal shift from road to rail.***

Paris, May 27, 2024 – RIVE Private Investment, an independent European investment firm specialized in transportation assets and energy transition, takes a majority stake in Northrail. The company is one of the leading European rolling stock lessors and asset managers, based in Hamburg (Germany).

Through its RIVE Transportation Assets Income Fund (RTAIF), RIVE acquired 100% of Northrail shares previously held by Paribus Group. RTAIF now owns 91,75% of the shares of Northrail. The remaining 8,25% are (indirectly) owned by Northrail's CEO Volker Simmering who was already a minority shareholder of Northrail before the transaction.

This significant acquisition extends a long-lasting partnership between RIVE and Northrail and consolidates RIVE's position in the rail sector. It aligns perfectly with the investment strategy of its fund, RTAIF, focused on critical transportation assets, notably decarbonizing land transport through modal shift and fleet renewal. Northrail manages a fleet of 450 rolling stock assets valued at close to 1.5 billion euros relying on a team of 45 employees with proven industry expertise.

RIVE will provide additional resources to Northrail for the development of its leasing business, supporting its geographical expansion and further investments in new vehicle technologies for the freight and passenger segments.

This will enable the provision of innovative and reliable solutions to European rail operators, actively contributing to the modernization and efficiency improvement of the sector.

The acquisition of Northrail and the future development of the leasing platform are part of RIVE's ESG strategy, supporting the European Union's decarbonization ambitions by 2030.

Camille Brunel, Partner at RIVE Private Investment:

"We are delighted to further support Northrail after 7 years of partnership in the rail industry. The rail sector is at the heart of the investment strategy of our transportation fund RTAIF as a critical solution to decarbonize the European economy. Our ambition, with the acquisition of Northrail, is to transform an asset manager into a true influential integrated European leasing platform. It is a significant step in achieving our environmental and operational efficiency ambitions, and a logical extension of our collaboration with the Northrail team."

Volker Simmering, CEO of Northrail:

"RIVE and Northrail share the same vision for Northrail in a further growing and modernizing European rail sector. Joining forces with RIVE makes Northrail even stronger and enables a faster and sustainable growth. The new shareholder structure is therefore good news for our leasing clients and our business partners as well as our team."

About RIVE Private Investment:

Founded in 2013, RIVE Private Investment is an independent European investment firm, specializing in transportation assets and energy transition. With offices in Paris, Luxembourg, and Geneva, RIVE has financed over 2.4 billion euros of assets across more than 100 transactions in about twenty countries. RIVE, through its RTAIF fund (RIVE Transportation Assets Income Fund), invests in assets contributing to the decarbonization of the transport sector and/or serving essential needs, such as rail, specialized aviation (medical, firefighting, and rescue, etc.), and maritime (electric ferries, support for offshore wind parks, etc.). Since its launch in mid-2021, the RTAIF fund has deployed close to 300 million euros of capital in 10 countries.

About Northrail:

Northrail is one of Europe's leading rolling stock leasing providers and asset managers and a developer of innovative rolling stock investments. Based in Hamburg (Germany), Northrail manages a portfolio of approximately 450 locomotives, multiple unit passenger trains, 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.

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