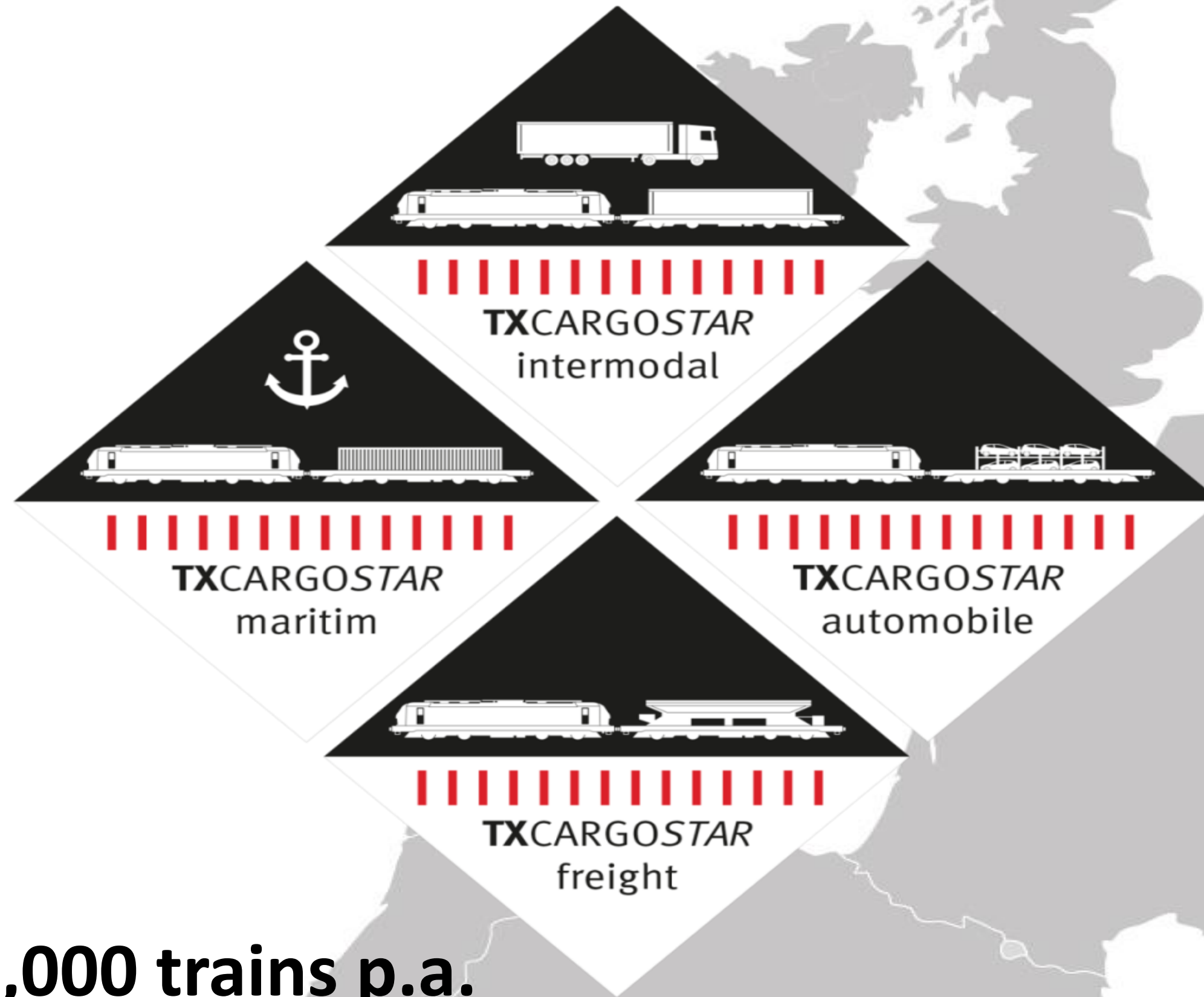
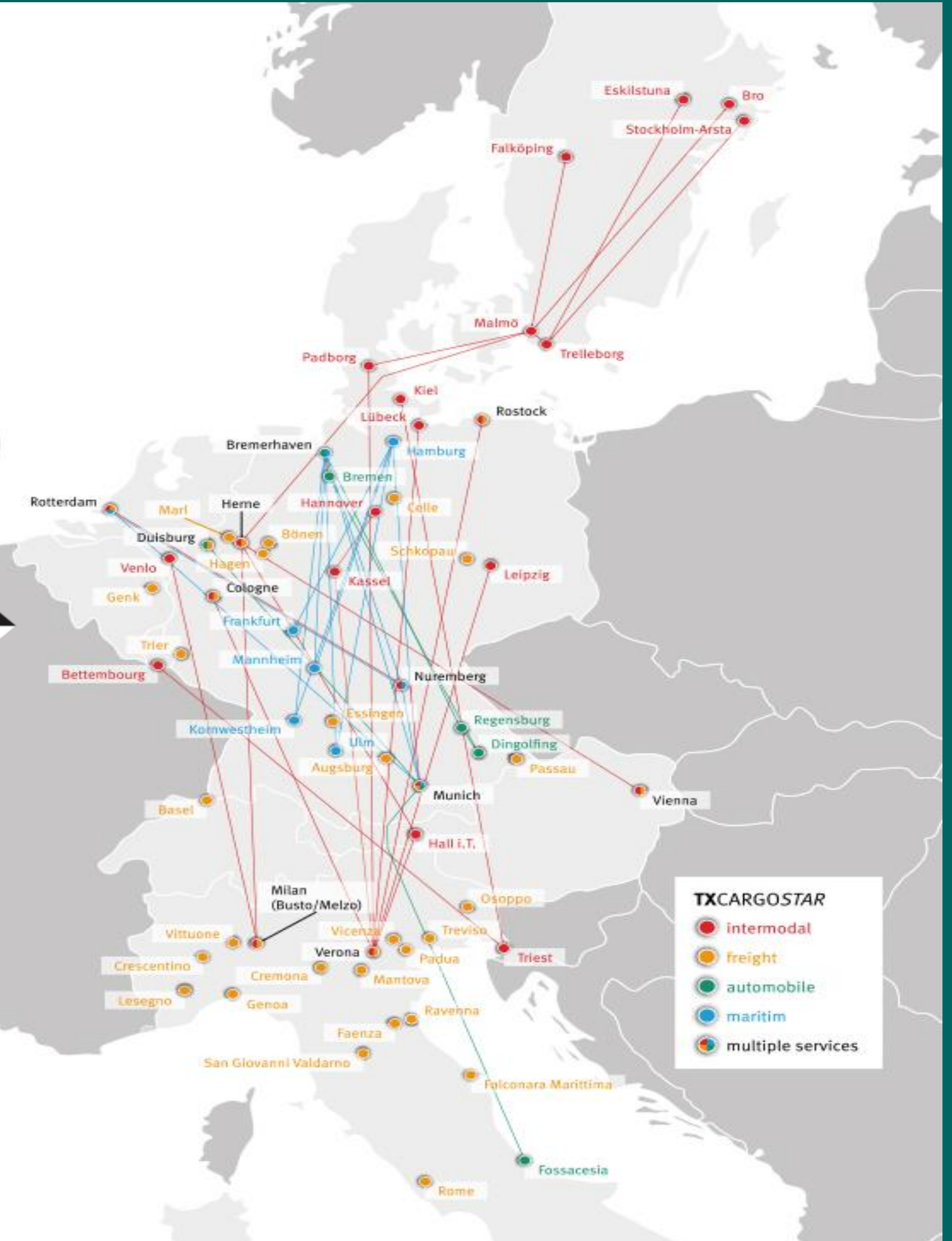


THE EUROPEAN RAIL COMPANY



20,000 trains p.a.  
250 m euros in sales





THE EUROPEAN RAIL COMPANY



Setting up a new railway undertaking with own production, safety certificate and operational staff

Start with the regular production from 10<sup>th</sup> December '17

40 trains per week transit traction

Operator and railway undertaking from one source

Integrated European presence

Full Corridor responsibility





*Mercitalia Group will invest in further products on Swiss corridor*

