

10 November 2008

Alstom and Bharat Forge intend to set up a joint venture in India for power plant equipment manufacturing

Alstom and Bharat Forge Ltd (BFL), a global leader in manufacturing and metal-forming, today signed a shareholder's agreement which opens the way to the creation of a joint venture company based in India. The new company will manage the whole process from engineering and manufacturing to selling and commissioning state-of-the-art 600 MW to 800 MW supercritical turbine island power plant equipment in India.

The agreement is subject to government and regulatory approval.

About Bharat Forge

Bharat Forge Limited (BFL), the Pune based Indian multinational is a technology-driven global leader in metal forming having trans-continental presence on more than a dozen manufacturing locations, serving several sectors including automobile, power, railways, shipping, oil and gas, aerospace, etc. Part of Kalyani Group – a US\$ 2.4 bn conglomerate with more than US\$5 bn of market cap and 10,000 global work force, BFL today has the largest repository of metallurgical knowledge in the region and offers complete service supply capability to its geographically dispersed marquee customers from concept to testing and validation. BFL is on the threshold of a breakout growth in non-automotive space and has embarked on an elaborate strategy to register its strong presence, inter alia, in power sector.

About Alstom

Alstom is a global leader in the world of power generation and rail infrastructure and sets the benchmark for innovative and environmentally friendly technologies. Alstom provides turnkey integrated power plant solutions and associated services for a wide variety of energy sources, including hydro, gas, coal, nuclear and wind with around a quarter of the global generating capacity to its credit and also builds the fastest trains and the highest capacity automated metro in the world. The Group employs more than 76,000 people in 70 countries, and had orders of €23 billion in 2007/08. Alstom has been present in India for almost 100 years, with extensive presence in engineering and manufacturing activity in hydro and boilers.

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