

Saint-Denis, 26 February 2026

## SNCF GROUP 2025 FULL-YEAR RESULTS

### Accelerating investment in France's rail industry

- Revenue steady (€43.0 billion).
- Rise in profitability (EBITDA €7.6 bn, or 17.8% of revenue vs 16.0% in 2024).
- Group net profit of €1.8bn
- Heavy investment totalling €11.0bn, 52% financed by SNCF Group's own funds (+17% vs 2024), with 95% made in rail in France.
- Positive free cash-flow of €1.7bn
- Net debt down by €470 million (Net debt/EBITDA ratio 3.2x in 2025 vs 3.6x in 2024).
- France's top recruiter in 2025, hiring 26,800 new employees.
- Reduced environmental footprint worldwide, with greenhouse gas emissions down 6.5% from 2024.
- ESG performance recognized by rating agencies, with an EcoVadis score of 89/100 (+4 points year-on-year) and an improved CDP (Carbon Disclosure Project) rating of A (up from B in 2024).

SNCF Group delivered solid results in 2025. They reflect the strength and complementarity of our businesses, and confirm our positive economic trajectory since 2021. Our Group is back in the black, which is good news for France. With €11 billion invested, 95% of it in France and primarily allocated to rail, with a special focus on infrastructure maintenance, and with 16,300 new permanent jobs created, SNCF Group is a major contributor to the national economy. Despite a challenging economic environment, demand for passenger rail services continues to grow, with ridership now at record levels. Our transport businesses are winning new contracts at home and abroad, while our logistics activities are holding their own in a global market that has been unfavourable to the sector this year. These results reflect the exceptional commitment of our 284,000 employees, to whom I would like to extend my sincere thanks. In 2025, SNCF Group once again demonstrated its ability to deliver practical solutions for the decarbonization of everyday life, and to act, more than ever, as a key driver of regional growth. This performance strengthens our capacity to invest significantly in the future, and to step up our efforts to renovate and modernize the rail network. And this, in my view, is a vital collective challenge that requires financial support which cannot rest solely with SNCF Group. That is why I welcomed the "Ambition France Transports" conference held last June, which paved the way for the recent presentation of a framework law proposal to France's Council of Ministers. This decisive legislative measure will allow us to meet essential investment needs by securing, from 2028 on, additional long-term funding for rail network renewal, reaching a record annual level of €4.5 billion.

As passengers call for more trains and the highest level of service, we must all work together—government, local authorities, partners and SNCF Group itself—to meet this challenge in support of the green transition, social cohesion and the future of our country."

Jean Castex, Chairman and Chief Executive Officer, SNCF Group

## Key figures for 2025

CONSOLIDATED DATA (IFRS) IN € MILLION	2025	2024
Revenue	<b>42,991</b>	43,354
<i>Change 2025 / 2024 (CS&amp;ER)</i>	<b>-0.3%</b>	
EBITDA	<b>7,646</b>	6,955
<i>As % of revenue</i>	<b>17.8%</b>	16.0%
Net profit, Group share	<b>1,804</b>	1,557
Investments (all funding sources combined)	<b>-10,970</b>	-10,813
<i>SNCF financing incl. fonds de concours (€1.6 bn in 2025)</i>	<b>-5,752</b>	-4,928
Free cash-flow	<b>1,687</b>	1,608
Net debt	<b>24,311</b>	24,780
<i>Net debt / EBITDA</i>	<b>3.2x</b>	3.6x

€ MILLION	REVENUE	Change 2025/24 (CS&ER)	EBITDA	2025 EBITDA / REVENUE	2024 EBITDA / REVENUE
SNCF RÉSEAU	<b>8,354</b>	<b>+4.8%</b>	2,550	<b>30.5%</b>	26.7%
SNCF GARES & CONNEXIONS	<b>2,064</b>	<b>+3.0%</b>	553	<b>26.8%</b>	23.2%
SNCF VOYAGEURS	<b>20,882</b>	<b>+3.0%</b>	2,715	<b>13.0%</b>	12.1%
KEOLIS	<b>7,118</b>	<b>-7.4%</b>	565	<b>7.9%</b>	7.2%
GEODIS	<b>10,553</b>	<b>-4.2%</b>	1,133	<b>10.7%</b>	10.7%
RAIL LOGISTICS EUROPE	<b>1,809</b>	<b>-1.6%</b>	260	<b>14.4%</b>	11.4%
<i>Inter-segment eliminations</i>	<b>-7,789</b>		-130		
Total	<b>42,991</b>	<b>-0.3%</b>	7,646	<b>17.8%</b>	16.0%

CS&ER: At constant scope of consolidation and exchange rates

## Key sustainability indicators (CSR) in 2025

	2025	2024
Total procurement by rail companies (excluding track access fees and GEODIS subcontracting)	<b>€20.8 bn</b>	€21.2 bn
<i>Share of Group companies' procurement from French suppliers</i>	<b>84%</b>	84%
Group workforce	<b>284,000</b>	290,000
<i>(o/w employees in France)</i>	<b>215,000</b>	217,000
Recruitments in France	<b>26,800</b>	27,700
<i>o/w permanent hires</i>	<b>16,300</b>	18,500
Estimated indirect jobs in France	<b>270,000</b>	265,000
Taxes and corporate tax paid in France	<b>€1.5 bn</b>	€1.2 bn
Greenhouse gas emissions (market-based Scopes 1 and 2) - world-wide	<b>2.7 Mt CO<sub>2</sub>e</b>	2.9 Mt CO <sub>2</sub> e
<i>% Change vs 2022 baseline</i>	<b>-13%</b>	-7%
<i>% Change vs 2024</i>	<b>-6.5%</b>	
EcoVadis score (CSR performance)	<b>89/100</b>	85/100
	<b>Top 1%</b>	Top 1%
Carbon Disclosure Project score (environmental performance)	<b>A</b>	B

**SNCF Group's 2025 Financial and Sustainability Report will be available at: [snf.com/fr/groupe/finance](https://snf.com/fr/groupe/finance)**

SNCF Group's consolidated financial statements at 31 Dec. 2025 have been reviewed by its auditors. The audit procedures have been finalized and the report is being prepared. It will once again include the auditors' qualified opinion in respect of the carrying amount of the Infrastructure cash-generating unit's assets and the amount of deferred tax assets.

## 2025 HIGHLIGHTS

- **Passenger rail services saw further growth in ridership**, confirming the customer-focused strategy of SNCF Voyageurs in a sluggish consumer environment. TGV high-speed rail passenger traffic increased by 3.5%, with 168 million passengers carried in France and across Europe in 2025. Commuter services in the Paris area and regional services also grew, with ridership up 4.0% for Transilien and up 2.8% for TER on a constant portfolio basis.
- **Railway service quality remained satisfactory**, despite a high number of external disruptions (acts of vandalism, weather events, collisions with wildlife, etc.). On-time performance reached 86.6% for TGV services and 91.4% for TER services during the year. On Transilien, on-time performance remained stable at 90.5%, while customer satisfaction improved to 79.9%.
- As part of the opening of France's public rail service contracts (DSPs) to competition, **the Group won four out of five rail tenders in 2025. This brings the total number of contracts awarded to SNCF Voyageurs to eight out of twelve tenders to date.**
- **Keolis delivered a positive performance overall in retaining existing tenders in France and secured a major new contract win in the Paris region (Île-de-France). On international markets—the United States, Canada, India, United Arab Emirates, Belgium, Denmark and Sweden—successes included both new contract wins and renewals.**
- The Cadence consortium, bringing together Keolis and SNCF Voyageurs in a joint venture with La Caisse (CDPO), won its first high-speed rail contract outside Europe: the construction and operation of the future high-speed line between Quebec City and Toronto in Canada.
- **With 1,600 active worksites in 2025, SNCF Réseau renewed 736 km of track and 239 km of overhead power lines on France's core rail network. As infrastructure manager, it also met a major technical and human challenge by restoring the rail link between France and Italy just 18 months after a landslide blocked service in the Maurienne Valley in the Alps.**
- **GEODIS and Rail Logistics Europe demonstrated notable resilience in a challenging logistics market by focusing on new customer acquisitions and developing high-potential segments including intermodal transport, defence, retail and healthcare.**

## FINANCIAL HIGHLIGHTS

- **Group revenue stood at €43.0 billion, stable year on year (-0.3%).** This performance was backed by strong growth at SNCF Voyageurs (revenue +3.0%), which helped offset lower volumes in logistics activities in a **challenging global economic environment marked by weak household consumption and sluggish manufacturing output.**
- **Group profitability improved significantly**, with EBITDA reaching €7.6 billion, an increase of more than €700 million from 2024. The EBITDA margin rose by a sharp 1.8 percentage points to 17.8%, up from 16.0% in 2024. **This improvement reflects strong commercial momentum, driven in particular by passenger rail in France and the implementation of performance plans, strengthening Group competitiveness. Margins thus improved significantly across several businesses, notably SNCF Réseau, whose EBITDA/revenue margin increased to 30.5% (+3.8 percentage points from 2024). Keolis also recorded a margin increase of 0.7 points despite the loss of major legacy contracts in 2024. Logistics activities preserved or improved their performance, with GEODIS maintaining a stable margin and Rail Logistics Europe boosting margin by 3 percentage points.**
- In 2025, SNCF Group generated net income of €1.8 billion.
- **This strong performance enabled the Group to step up investment, which reached €11.0 billion in 2025, with more than 95% allocated to rail activities in France. Of this total, €3.2 billion was used to renew and modernize the rail network.**
- **While continuing to invest heavily, SNCF Group generated free cash flow of €1.7 billion, which allowed it to pay a €1.6 billion dividend to the French State, its shareholder.**
- Net debt stood at €24.3 billion at year-end 2025, down nearly €470 million from the end of 2024. The Group's financial structure improved, with net debt representing 3.2 years of EBITDA at the end of 2025, compared with 3.6 years at year-end 2024.

- In 2025, SNCF Group maintained its standalone credit profile with all rating agencies, highlighting the robustness of its financial fundamentals and the strength of its trajectory, independently of its public-sector status. Following agencies' revision of France's sovereign rating, SNCF Group is currently rated A (stable outlook) by S&P; A+ (stable outlook) by Fitch, and A1 (negative outlook) by Moody's.
- SNCF Group issued €1.9 billion in bonds in 2025, all in the form of green bonds in keeping with its sustainable financing strategy. To further strengthen liquidity, the Group renewed its €3.5 billion syndicated bank credit facility for a five-year term, with two one-year extension options, extending maturity to between July 2030 and July 2032.

## CSR HIGHLIGHTS

### Strengthening the Group's social role and regional impact

- In 2025, the Group welcomed 26,800 new employees, making it France's leading recruiter. More than 16,300 were hired on permanent contracts, and nearly 7,300 joined rail-related activities. Over €600 million was invested in training, equal to over 8% of the rail payroll.
- The Group's procurement volume amounted to €20.8 billion, including €17.5 billion spent in France (84%) with more than 20,000 French suppliers, 12,500 of them SMEs. This purchasing activity supports an estimated 270,000 indirect jobs.
- To make train travel more accessible to as many people as possible, 5,600 secure bicycle parking spaces were opened at stations in 2025, for a total of 60,000 nationwide. In addition, 28 stations were upgraded to meet accessibility standards, bringing the total to 575 accessible stations, or 80% of the target. Over one million passenger assistance services were delivered.
- The SNCF Group Foundation supported local communities and non-profits, funding 675 projects in 2025. Nearly 2,000 employees took part in skills-based volunteering. In the past 5 years, the Foundation has supported 1,000 projects, with 13,000 employees taking part.

### SNCF Group makes new progress in implementing its environmental strategy

- SNCF Group has adopted new global targets to reduce greenhouse gas emissions, aiming for a 42% reduction in Scope 1 and 2 emissions between 2022 and 2030. These ambitious targets have been validated by the Science Based Targets initiative (SBTi). In 2025, the Group's emissions were 6.5% lower than in 2024 and 13% below 2022.
- The share of renewable energy in the Group's total energy consumption increased by 6 percentage points in one year. In 2025, SNCF Énergie signed nine direct power purchase agreements (PPAs) for solar energy, representing 350 GWh per year. Altogether, 23 contracts have now been signed, with long-term annual production expected to reach 1.03 TWh.
- The Group continues to advance its circular economy strategy. A large-scale refurbishment programme is extending the service life of TGV trains to 40 years and beyond, adding 2 to 10 years for over 100 high-speed trainsets. SNCF Voyageurs is also carrying out mid-life renovation programs for TER and Transilien trains, with around 100 TER trainsets refurbished in 2025. Moreover, 100% of SNCF rails are recycled or reused, and 15 tonnes of professional uniforms and workwear are collected each year for reuse or recycling.
- According to the European Union taxonomy\*, 54% of the Group's revenue is generated by activities recognized as environmentally sustainable, with 85% of rail activities qualifying as sustainable.

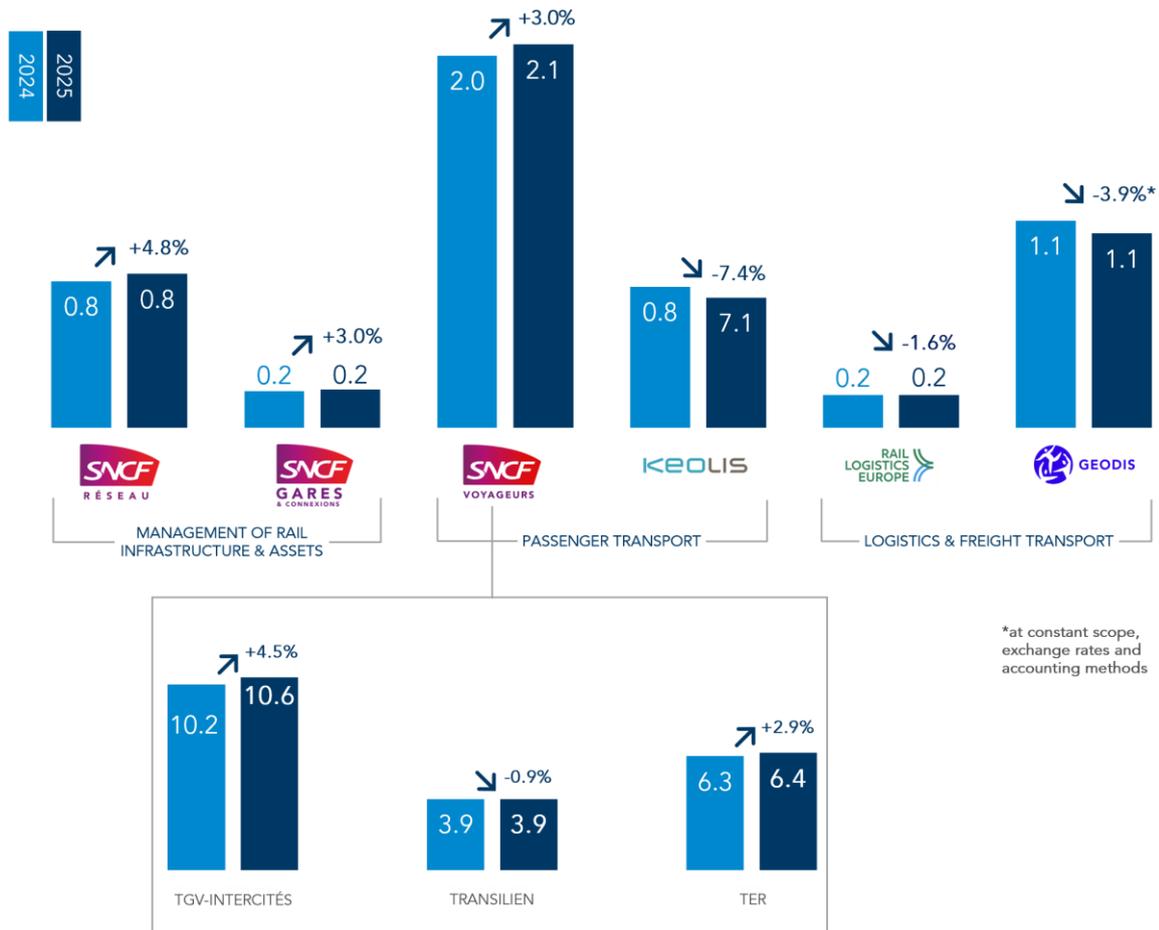
### CSR/ESG rating agencies recognize SNCF Group's performance once more

- The Group ranked among the top 1% of companies assessed by EcoVadis, with a score of 89/100—up 4 points from 2024. It also received an A rating from CDP (Carbon Disclosure Project) in recognition of its climate initiatives.

\* The European Green Taxonomy, established by EU regulation, is a classification system introduced in 2022 to determine whether an economic activity can be considered environmentally sustainable ("green").

# 2025 Highlights

Change in revenue from 2024 to 2025 in € bn  
 (% at constant scope of consolidation and exchange rates)



\*at constant scope, exchange rates and accounting methods

Group results were boosted by robust trends in rail passenger transport, which captured additional demand in France and beyond. Logistics business was resilient despite the sector’s challenging geopolitical and macroeconomic backdrop.

## 1.1. SNCF VOYAGEURS



SNCF Voyageurs delivered a solid performance, driven by strong passenger demand across all its operations and the continued appeal of rail travel. Revenue reached €20.9 billion, up 3.0% from 2024. EBITDA stood at €2.7 billion, setting the margin at 13.0%.

	Revenue (in € M)	Change 2024/2025	Ridership	Change 2024/2025
High-speed rail in France and Europe	10,035	+4.6%	168.4 M PAX	+3.5%
Intercités conventional	670	+2.9%	12.0 M PAX	-1.0%
TER regional rail	6,448	+2.9%	23.7 bn PK**	+2.8%*
Transilien, Paris area	3,902	-0.9%	927.2 M PAX	+4.0%

\* assumes constant portfolio

\*\* In billions of passenger-kilometres: one passenger-kilometre corresponds to the transport of one passenger over a distance of 1 km.

### 1.1.1 High-speed rail in France



TGV high-speed rail business delivered a strong commercial performance in 2025, driven by record summer ridership, a confirmed rebound in the autumn, and a further rise in load factors.

### 1.1.2. European and international markets



European high-speed rail services recorded record growth in passenger numbers in 2025 (+10.6%). In spring 2025, rail traffic resumed in the Maurienne Valley, a key rail corridor in south-eastern France linking France and Italy, when a cross-border tunnel used for freight and passenger traffic reopened after an 18-month shutdown.

Eurostar saw an increase in passenger numbers from 2024 (+1.8%), while OUIGO España continued to expand rapidly (ridership +44.3% from 2024), launching new services to southern Spain and generating positive EBITDA for the first time.

OUIGO's Train Classique Paris-Brussels, a low-cost long-distance rail service using conventional (non-high-speed) lines launched in December 2024 in partnership with Belgium's SNCB, has now served over one million passengers, with 2,000 train services in its first year.

SNCF Voyageurs and Keolis, in partnership with La Caisse (CDPQ), were selected as part of a consortium to design, build and operate the "Alto" high-speed rail service linking Quebec City and Toronto in Canada. This landmark project becomes SNCF Voyageurs' first high-speed rail venture outside Europe, and highlights both the Group's expertise and the complementarity of its business portfolio.

### 1.1.3. Tendered rail transport



Growth in ridership across all rail services operated under public service contracts highlights the strong appeal of rail for daily travel. Passenger numbers on Transilien suburban services in the Paris metropolitan area rose by 4.0%, exceeding 2019 levels for the first time in six years (excluding the Paris Olympic Games in summer 2024). TER regional rail services recorded a 2.8% increase in ridership on a like-for-like basis compared with 2024. Ridership on Intercités long-distance conventional services remained broadly stable (-1.0%) in a year that saw major engineering works on the national rail network.

In 2025, SNCF Voyageurs began operating its first three public service concession contracts through its subsidiaries: SNCF Voyageurs Sud Azur (Région Sud, southern France), SNCF Voyageurs Étoile d'Amiens (Hauts-de-France, northern France) and SNCF Voyageurs Loire Océan (Pays de la Loire, western France). In each case, contractual commitments relating to service levels and quality of service were met.

During the year, SNCF Voyageurs also strengthened its position in the Île-de-France region by winning the first rail operating contract put out to bid in the Paris metropolitan area. This covers operation of Line L, carrying nearly 300,000 passengers a day, with service set to begin at the end of 2026. Also in the Paris region, the Stretto consortium formed by Keolis and SNCF Voyageurs was selected to operate the T4 and T11 tram-train lines, as well as the Esbly-Crécy branch of Line P.

In the rest of France, SNCF Voyageurs won the “Bourgogne Ouest Nivernais” tender in the Bourgogne-Franche-Comté region, which calls for train services to increase by more than one-third from the end of 2026. The Provence-Alpes-Côte d’Azur region (Sud) also selected SNCF Voyageurs to operate rail services in its “Eastern Provence and Alpine lines” package for a ten-year period starting in December 2029.

Lastly, SNCF Voyageurs won the first tender awarded directly by the French State acting as the transport organizing authority for Intercités’ “Trains d’Équilibre du Territoire” package, covering public service intercity routes between Nantes-Bordeaux and Nantes-Lyon.

Overall, SNCF Voyageurs has won 8 public service concession contracts out of 12 awarded to date, including 4 of the 5 tenders awarded in 2025.

SNCF Voyageurs is also actively developing industrial and digital service offerings on behalf of regional transport authorities.

## 1.2. KEOLIS

## KEOLIS

Keolis improved its financial performance in 2025, with EBITDA representing 7.9% of revenue, up from 7.2% in 2024, despite a decline in revenue to €7.1 billion. Commercial momentum in France and internationally partially offset the impact of changes in the contract portfolio, including the loss of the Yarra Trams network in Melbourne and the Lyon metro and tramway contract. This performance illustrates the strength of Keolis’ positioning in urban and suburban mobility markets.

In the Paris metropolitan area (Île-de-France), Keolis won a major contract for the renewal of the T9 tram line and 28 bus routes in the Seine-Orly area. This significant win, together with the renewal of key contracts in cities including Rennes, Tours, Metz, Arras and Agen, confirms local authorities’ continued confidence in Keolis.

Also in Île-de-France, as already mentioned, the Stretto consortium formed by Keolis and SNCF Voyageurs, was selected to operate the T4 and T11 tram-train lines, as well as the Esbly-Crécy branch of Line P (T14).

Keolis has also continued its international expansion:

- **Northern Europe:** strengthened its presence in Scandinavia through the renewal of the main bus contract in Stockholm, two new bus contracts in Denmark, and the acquisition of Anchersen, a Danish passenger transport company.
- **North America:** won new bus network operations in the Boston area and renewed the Virginia Railway Express contract; integrated the activities of Pacific Western Transportation in Canada; and was selected to design, build and operate the future Alto high-speed rail line (Quebec City-Toronto) as part of the Cadence consortium, a joint venture between Keolis and SNCF Voyageurs, in partnership with La Caisse (CDPQ).
- **India:** secured the operating contract for the future Pune Metro Line 3 and extended the operating contract for the Hyderabad automated metro, which carries 500,000 passengers per day.
- **United Arab Emirates:** Keolis and Etihad Rail established the Etihad Rail Mobility joint venture to operate the UAE’s first passenger rail service, with commercial launch scheduled for 2026.
- **Australia:** acquired the shares held by its partner Downer, which means Keolis now owns 100% of its Australian operations.

## 2.1. GEODIS



In 2025, the economic environment was particularly challenging for the logistics sector as a whole. In both Europe (automotive, industrial and chemicals sectors) and the United States, manufacturing output and goods consumption weakened, disrupted by customs tariffs that took effect in the second half of the year.

Thanks to a **focused commercial strategy closely aligned with customer needs**, GEODIS mitigated the impact of the sector-wide decline in volumes. Digital tools and the rollout of a new customer relationship management system were major assets in acquiring new customers and expanding business with existing ones. **Revenue came to €10.6 billion**, down 3.9% from 2024 on a constant scope, current and methodology basis. This decrease was mainly attributable to lower freight rates in intercontinental transport business.

The performance of prior acquisitions in Poland and of temperature-controlled transport for the healthcare sector in Germany proved more dynamic than the Group's other activities.

Driven by strong commercial momentum and significant performance improvement programmes, **GEODIS managed to preserve its profitability, holding its EBITDA-to-revenue ratio at the same level as in 2024 (10.7%)**.

The acquisition of Malherbe, now in progress, will position GEODIS's road transport operations in France in more resilient, non-cyclical sectors, notably retail and agrifood.

## 2.2. RAIL LOGISTICS EUROPE (RLE)



**The 2025 financial year for RLE delivered satisfactory results, despite difficulties in Europe's rail freight sector.** An unfavourable economic environment and supply-side constraints placed significant pressure on many market participants. RLE's margin improved by a strong 3 percentage points to total 14.4%, up from 11.4% in 2024, while its revenue came to €1.8 billion, down 1.6% year on year. This decline was mainly driven by commercial discontinuity imposed by European Commission competition requirements.

Commercial momentum remained strong, with **many contracts won or renewed**, including the renewal of ArcelorMittal freight business in France. Intermodal activities—Forwardis, Naviland Cargo and VIIA's rail motorway operations—continued to grow as new volumes were won.

**New subsidiaries Hexafret and Technis, both established at the beginning of 2025, improved service quality** in a stabilized social and operational environment and **increased their profitability**.

## 3.1. SNCF RÉSEAU



**SNCF Réseau continued its operational and financial recovery.** Revenue increased to €8.4 billion, up 4.8% year on year, with gains driven by higher train traffic and the integration of new market entrants.

**In 2025, six new railway undertakings were up and running, delivering rail services on the French network:** Transdev Rail Sud Inter-Métropoles, SNCF Voyageurs Sud-Azur, SNCF Voyageurs Étoile d'Amiens, SNCF Voyageurs Loire Océan, Stretto and RATP Cap Arc Sud et Ouest (the latter beginning in December 2025). **As a result, operators outside SNCF Group now account for 7.4% of total train-kilometres.**

Supported by strong commercial momentum and deployment of performance plans, SNCF Réseau raised its profitability significantly, with its EBITDA/revenue margin rising to 30.5%, an increase of 3.8 percentage points from 2024.

**Full year, total investment from all funding sources came to €5.6 billion. Of this amount, €3.2 billion was allocated to the renewal and modernization of the rail network** (up €100 million year on year), and €1.0 billion to major infrastructure projects.

With 1,600 active worksites in 2025, SNCF Réseau renewed 736 km of track and 239 km of overhead power lines on France's core rail network. As infrastructure manager, it also met a major technical

and human challenge by **restoring the rail link between France and Italy** just 18 months after a landslide blocked service in the Maurienne Valley in the Alps.

For the second consecutive year, SNCF Réseau achieved its target of break-even free cash-flow.

### 3.2. SNCF GARES & CONNEXIONS



Revenue at SNCF Gares & Connexions increased by 3.0% from 2024, driven by growth in regulated station services (+4%) and higher commercial rental income from station retail spaces (+3%).

In line with higher business levels and the effectiveness of performance plans, profitability improved sharply, with the EBITDA/revenue margin rising to 26.8% from 23.2% in 2024.

Total investment including all sources of financing came to €1.0 billion and focused on station renovation, accessibility improvements, station development and modernization of operations. Several accessibility projects for passengers with reduced mobility were completed in 2025, including sites in Saint-Quentin, Brive, Montauban, Le Mans and Briançon, while the modernization of Paris-Austerlitz station continued.

Free cash-flow improved significantly and was positive, buoyed by EBITDA growth.

## ABOUT SNCF GROUP

SNCF Group is a global leader in passenger and freight logistics services, including management of the French rail network, with revenue of €43.0 billion in 2025, of which one-third on international markets. The Group covers 220 countries and has 284,000 employees, with over half in its core rail business and 215,000 working in France. The Group consists of a parent (SNCF) and its five subsidiaries: SNCF RESEAU (management, operation and maintenance of the French rail network, plus railway engineering) with its own subsidiary SNCF GARES & CONNEXIONS (station design, management and development); SNCF VOYAGEURS which specializes in passenger rail transport and carries 5 million passengers a day on 15,000 trains through its subsidiaries Transilien (mass transit in the Paris region), TER (regional rail) and Intercités, TGV INOUI, OUIGO (long-distance rail), Eurostar, and Lyria (international rail) and also develops rolling stock engineering and maintenance solutions and offers the one-stop-shop platform SNCF Connect (distribution); KEOLIS (a global operator of urban, suburban and regional mass transit systems in France and worldwide); RAIL LOGISTICS EUROPE (rail freight); and GEODIS (freight transport and logistics solutions). SNCF Group works closely with customers—passengers, local authorities, shippers and railway operators using SNCF RÉSEAU services—and with local communities, building on its expertise in all aspects of rail and all types of transport, and working towards a dynamic, caring, sustainable society.

Learn more at <https://www.groupe-sncf.com>

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