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MARKET STATEMENT

As already stated, ALSTOM reaffirms that its exposure to asbestos-related claims or litigation, in the US or elsewhere, is insignificant.

When ALSTOM purchased ABB's power generation activities in 1999, the asbestos risk was retained by ABB Ltd, the ABB parent company in Switzerland. ABB Ltd assumes full liability for any asbestos claim against ALSTOM, in the US and elsewhere, concerning the activities acquired from ABB.

The reorganisation of ABB's US subsidiary under Chapter 11 of the US bankruptcy code, which ABB announced as an option to resolve its asbestos liability, would therefore have no adverse impact on ALSTOM.

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