



09 January 2007

CBRail and GE join up to provide Modernised M62 Locomotives for Poland

CBRail is delighted to announce that it has signed a purchase contract with GE Transportation for the modernisation of 20 M62/ST44 diesel electric locomotives in Poland, with an option for a further 10. The M62/ST44 has been a solid workhorse of the Polish fleet over the years, but requires a modernisation programme to improve reliability and reduce operating costs.

Each locomotive will be fitted with a new GE Power module containing a FDL 12 engine, alternator and auxiliary equipment, and will meet UIC 2 emission requirements. Traction motors will also be upgraded by GE. GE Transportation has already successfully modernised several hundred locomotives of similar design in other countries, most notably Kazakhstan and Mongolia.

The units will be delivered for the Polish market between May 2007 and January 2008. In addition, CBRail and GE Transportation will be gaining German homologation for the locomotives in the course of 2007.

The rail market in Poland is seeing good progress with liberalisation. The modernised M62/ST44 locomotive offers private operators good value, reliable locomotives that will enable them to compete successfully in the market.

Ends

Operators wishing to know more about this opportunity should call:
Herman van der Linden on 00352-26754114 or 00352-621186269, or
Willem Goosen on 00 49 89 242 98156 or 00 49 174 310 9071

Notes to Editors:

CB Rail is a Joint Venture between:

Babcock & Brown ("B&B"): a global player in the field of developing, structuring and managing large transportation asset portfolios. B&B has a major presence in Germany and other European countries and will market, structure and arrange lease transactions to meet the diverse requirements of the European passenger and freight rail markets.

Bank of Scotland Corporate Europe, a banking division of HBoS plc, which is one of the U.K.'s largest banks and offers a wide spectrum of financing solutions. The Bank has European offices in the U.K., Germany, the Netherlands, France, Sweden and Spain. The Bank's Asset Finance team has been responsible for lease or debt financing a large number of shipping, aircraft, road, rail and other transportation assets.

About GE Infrastructure - Transportation

GE Infrastructure's Transportation business delivers technology solutions for the rail, marine, mining and energy industries. Products and services include freight and passenger locomotives, diesel engines for marine and stationary power applications and motorized systems for mining trucks and drills.