

voestalpine Joint-Venture CNTT Wins Major Contract for Supplying High-Speed Turnout Systems in China

- **Contract value in excess of EUR 80 million.**
- **Deliveries for the technically advanced Shanghai to Beijing high-speed railway line to be made over the next two years.**

The Chinese joint venture CNTT, in which the two voestalpine companies VAE and voestalpine BWG hold a share, won the contract from the Chinese railway authorities for supplying high-speed turnouts for the Beijing to Shanghai line, currently the most important railway project in China. The referring contracts will shortly be signed. The value of the contract exceeds EUR 80 million and will run over the next two years.

CNTT thus secured a significant share of the whole project, forming part of the accelerated expansion of the Chinese high-speed network. "Winning this contract is yet another example of the trust shown in the capability and reliability of voestalpine's turnout systems technology", commented Josef Mülner, member of the Management Board of voestalpine AG and head of the Railway Systems Division. "This line is one of the most important and technically most advanced sections, since it is designed entirely as a fixed trackway for speeds of up to 380 kmph (235 mph)."

Local manufacture of turnouts for the Chinese market

CNTT (Chinese New Turnout Technologies Co., Ltd.) was established in 2007, as a 50/50 joint venture between China's largest manufacturer of turnouts, CRSBG (China Railway Shanhaiguan Bridge Group Co., Ltd.), and the two voestalpine companies VAE (Austria) and voestalpine BWG (Germany). At that time, a major contract was awarded, with the turnouts being supplied from Germany and the final assembly carried out in China. Since then, local production of advanced high-speed turnouts has been gradually extended for the Chinese market.

The new production facility was officially opened in May this year. The company uses state-of-the-art production facilities, currently employs 180 staff, and has an annual capacity of up to 500 turnouts. When fully developed, CNTT will have a workforce of approximately 300 who will be mainly employed in production.

voestalpine Group

voestalpine is a globally active group with a number of specialized and flexible companies that produce, process and further develop high-quality steel products. The Group is represented by 360 production and sales companies in more than 60 countries.

With its highest quality flat steel products, voestalpine is one of Europe's leading partners to the automotive, white goods and energy industries. Furthermore, voestalpine is the world market leader in turnout technology, tool steel and special sections, as well as number one in Europe in the production of rails.

The voestalpine Group generated revenues of EUR 11.6 billion in the business year 2008/09 and employs around 41,000 staff throughout the world.

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