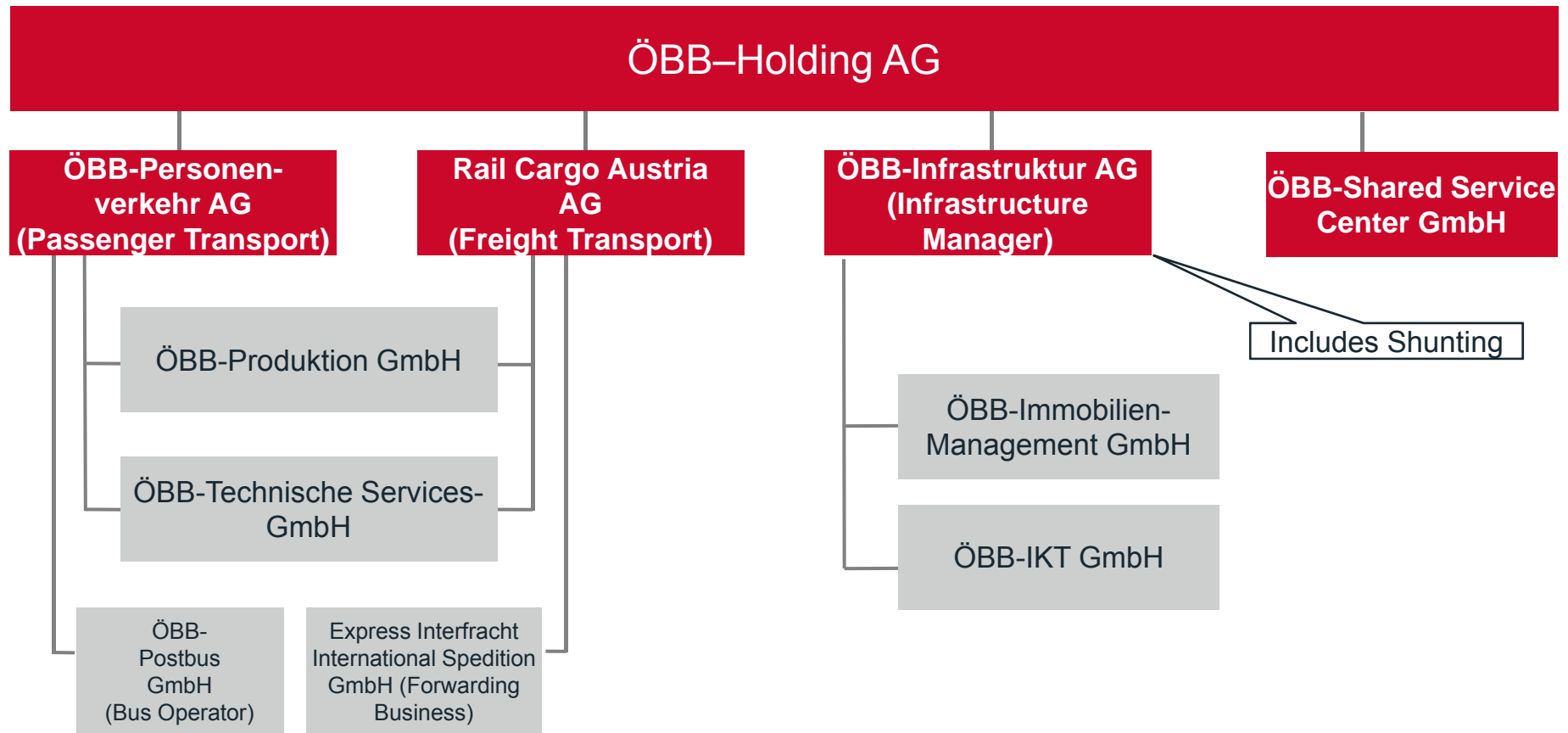


Organization and Strategy of Austrian Federal Railways



ÖBB is an integrated company with traction and maintenance assets



*This organizational chart contains a selection of the most important ÖBB-companies

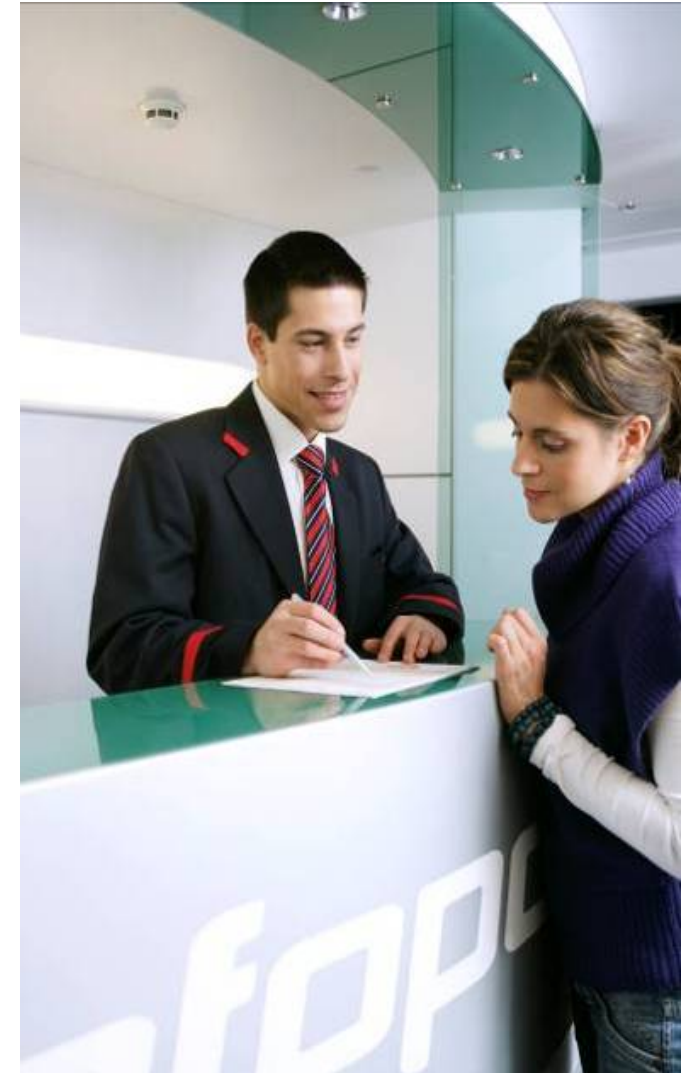
Facts & Figures 2011

- Total revenue: 6.3 bn. €
- All divisions operationally positive
- Workforce: 42,600
- Transport volume: 27,7 bn ton-kilometers mainly in CEE/SEE
- 450 million passengers per year
- Rail network in operation: 5,556 km
- ~ 2 bn. EUR of investment in faster tracks, new railway stations, new trains and buses



ÖBB-Personenverkehr AG (Passenger Transport)

- Rail passenger services for commuter/regional and long distance traffic
- 1,2 million passengers per day
- 450 million passengers per year (incl. bus)
- Regular interval timetables (two thirds of trains already)
- Design of products coordinated with neighbouring rail-operators
- High satisfaction of customers with regard to friendliness and competence of our employees (confirmed by market research)
- Modern rolling stock (Talent, Desiro, double deck trains, ICE, railjet...)



ÖBB-Postbus (ÖBB bus operator)

- Seamless integration of bus & train services
- Linking tourist regions to the nearest public transport hub
- Approximately 2,200 buses
- 840 bus lines
- 247 million passengers
- Business activities in the Czech Republic (Southern Bohemia)

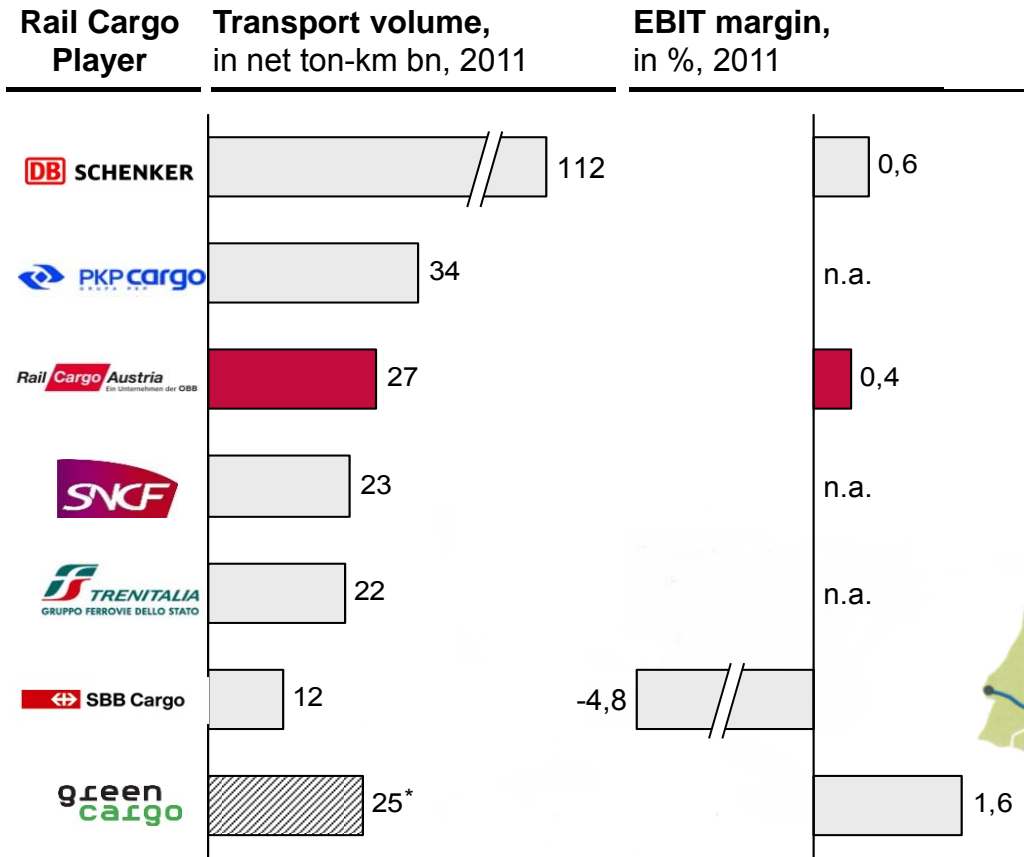


Rail Cargo Austria AG

- About 60 share holdings in 25 countries
- Approximately 29.000 freight wagons
- Transport volume: 124 million tonnes
- Transport performance: 27 bn. ton-kilometres
- 13 freight hubs
- Provider of complete transport and logistics services:
 - Single wagon services
 - Block train links
 - Container- & intermodal transport
 - Door-to-Door service



RCA third largest Rail Cargo Player in Europe by transport volume



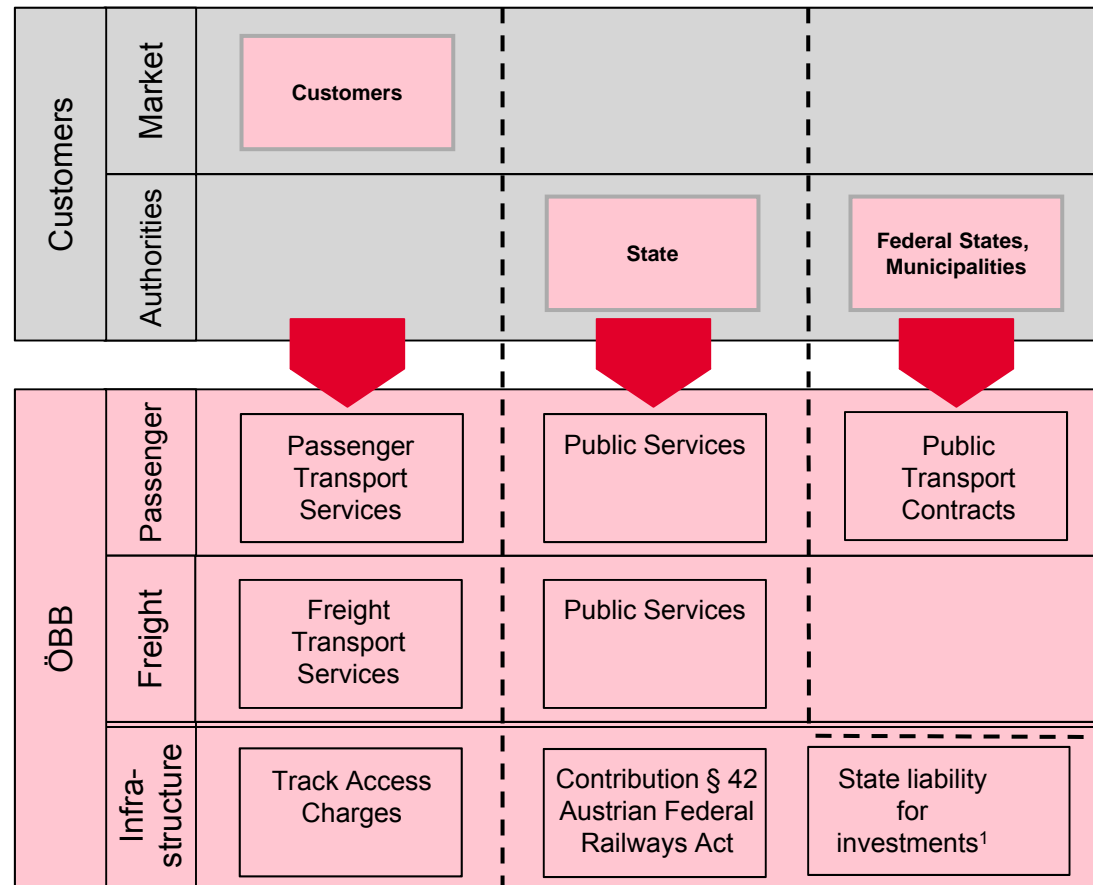
*Gross ton-km

ÖBB-Infrastruktur AG (Infrastructure Manager)

- 4,825 km of rail network (of which 3,378 electrified)
- 14,583 switches
- 28,075 signals
- 5,803 bridges
- 222 tunnels
- 3,972 level crossings
- 108 shunting yards
- 6,450 trains per day



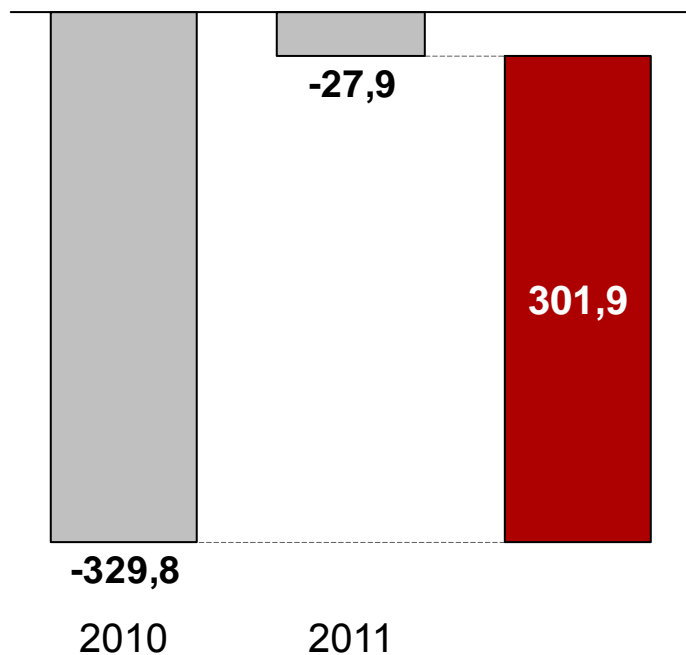
Financing ÖBB



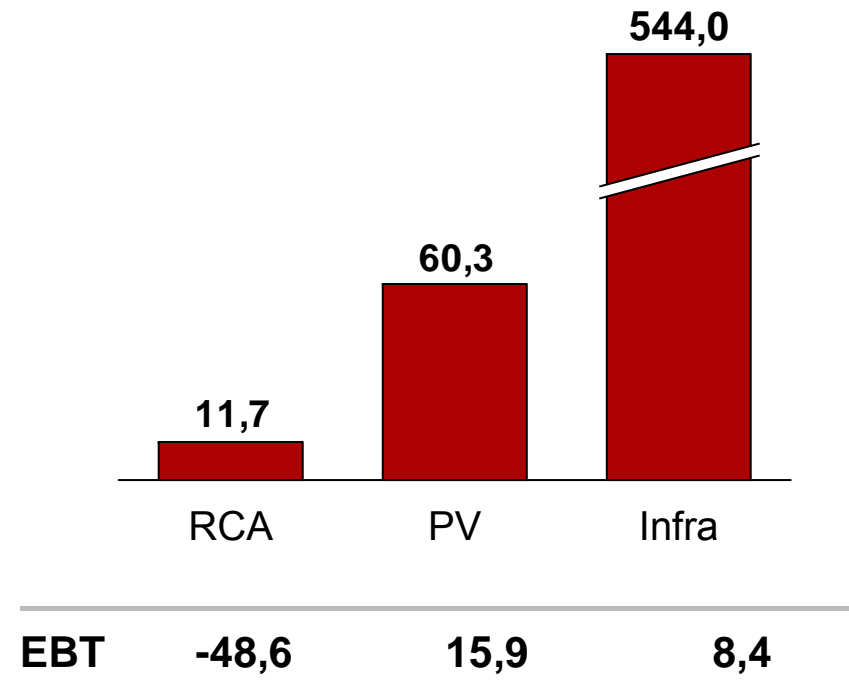
¹ÖBB take out loans on the capital market for investments

~300 million EUR increase in net profits vs. 2010,
all divisions operationally positive

Significant increase in net profits
EBT ÖBB Group 2011, in million EUR



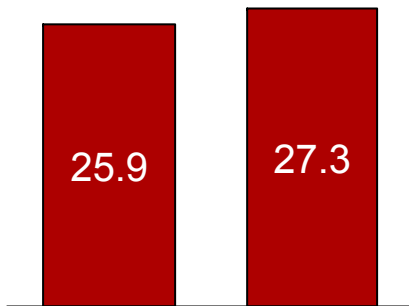
All divisions operationally positive
EBIT 2011, in million EUR



Key performance indicators by company



+5% →

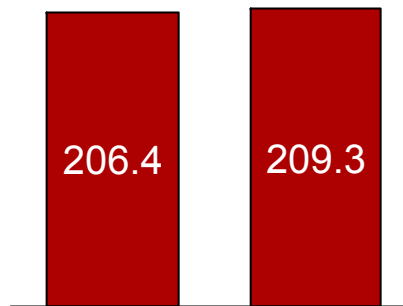


2010 2011
Transport performance
in bn tkm

- Top-3 freight RU in Europe
- Above-average growth in 2011



+1% →

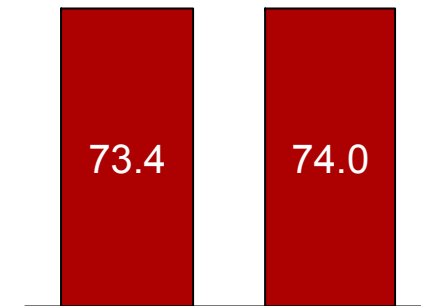


2010¹ 2011
Rail Passengers
in m

- Average growth rates 2011 due to transfer of secondary lines to regional authorities



0% →



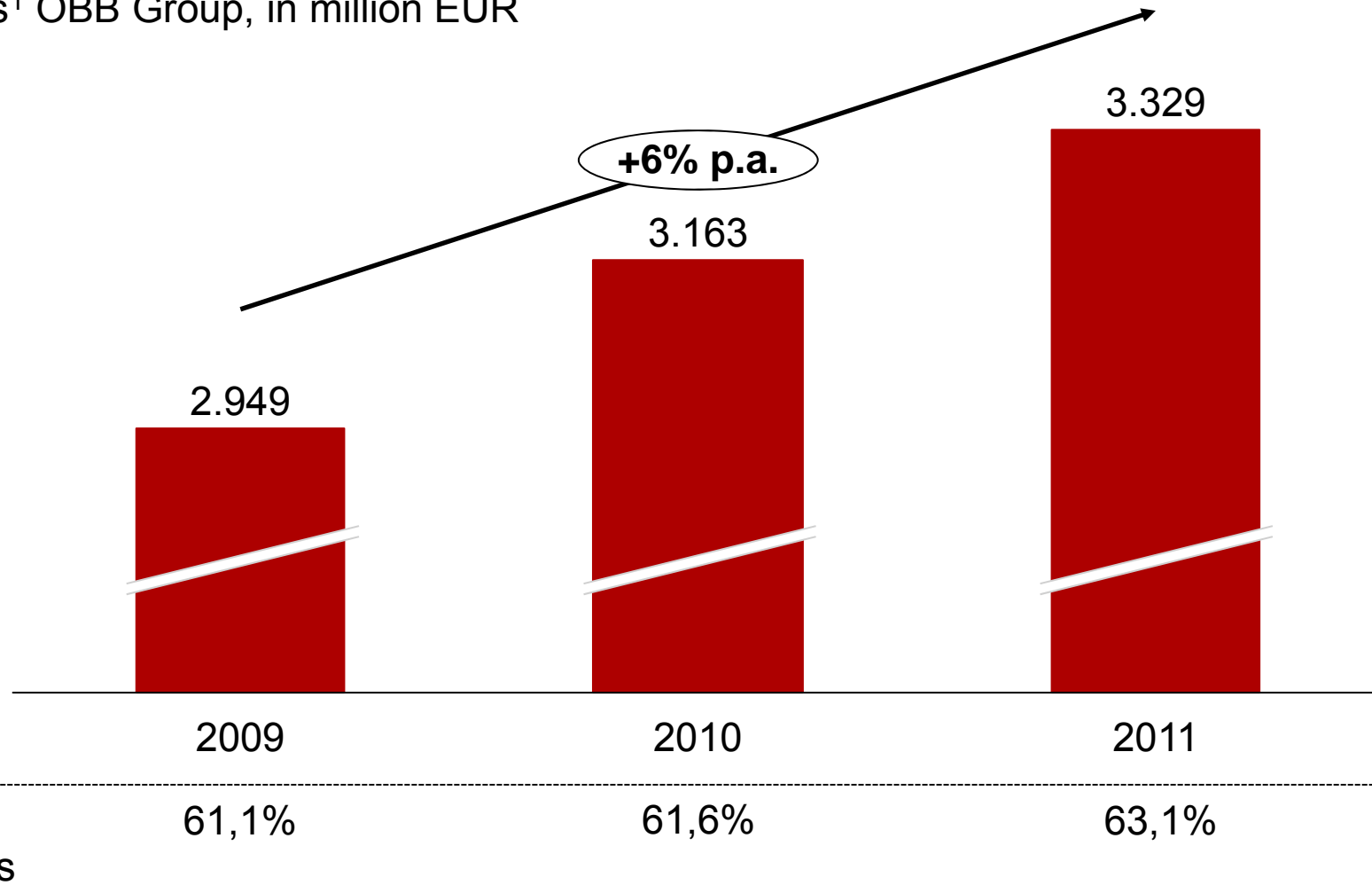
2010¹ 2011
Transport performance
in bn tkm

1) Net of regional tracks sold to the state of Niederösterreich (3,4 m passengers, 100 m gross-tonne-km)

Sales Revenues at Record level, 6% annual growth since 2009

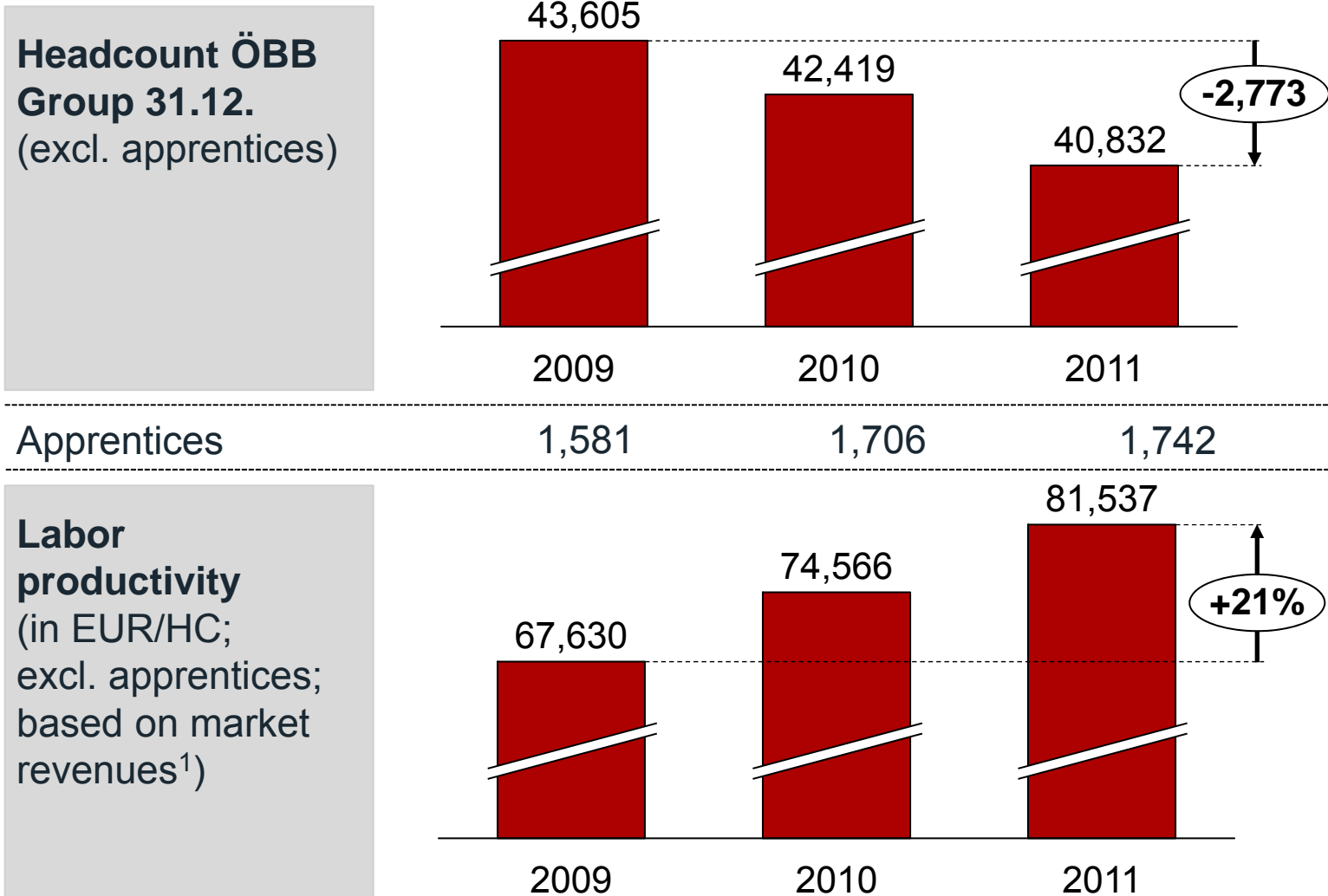


Sales Revenues¹ ÖBB Group, in million EUR



1) Sales Revenues = Revenues including free transport for pupils, less Public Transport Contracts / Public services and § 42 Austrian Federal Railways Act

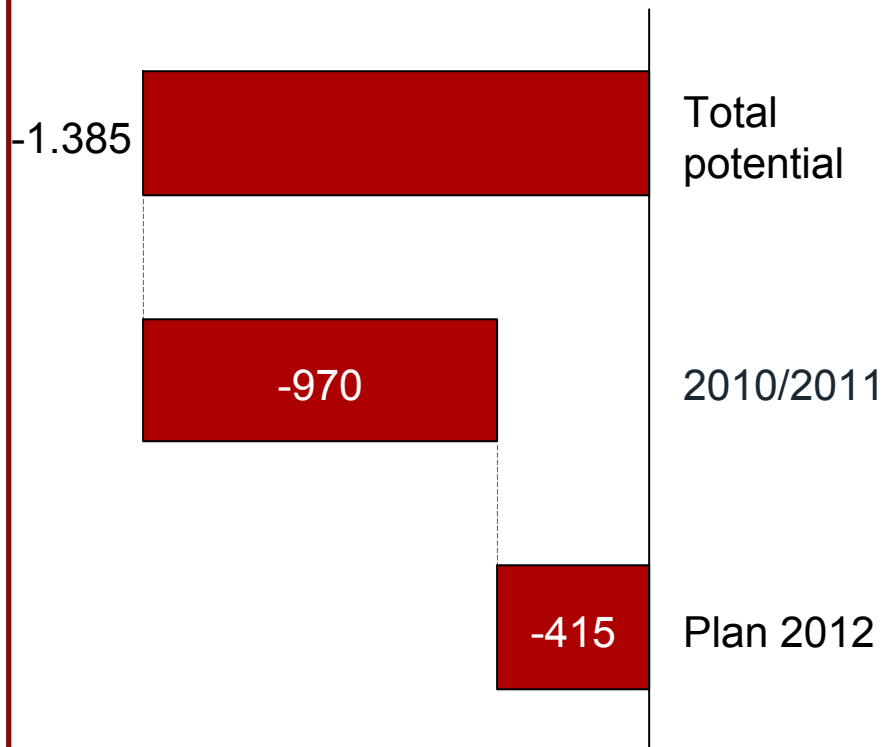
Headcount reduction of ~ 2,800 since end of 2009,
labor productivity increased by ~ 21%



1) Market revenues = Revenues less government subsidies

Staff costs are key for ÖBB-reform : Political will to stop early retirement increases pressure to make workforce more flexible

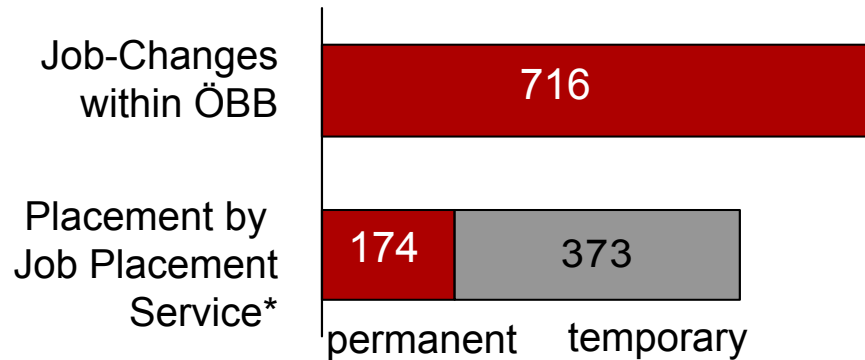
Overhead reduction 2010 – 2012



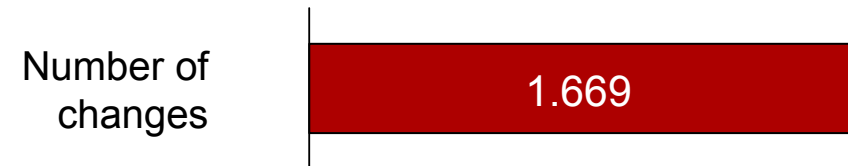
Employee mobility within ÖBB

Figures 2011

1. Between companies



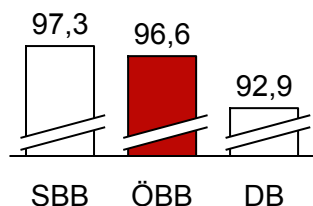
2. Change of job functions



*Internal Job Market: civil servants can be retrained and transferred within the company

In parallel large scale service improvements in the passenger company

Punctuality at an all time high



Major success of new ticket model „SparSchiene“



Improved catering service on trains



Better rolling stock and more comfort on the train



- **ÖBB passenger company among top RU's with respect to punctuality**

- **Pricing system based on airlines model** – cheaper tickets for customers and better train utilization
- 800,000 tickets sold since September

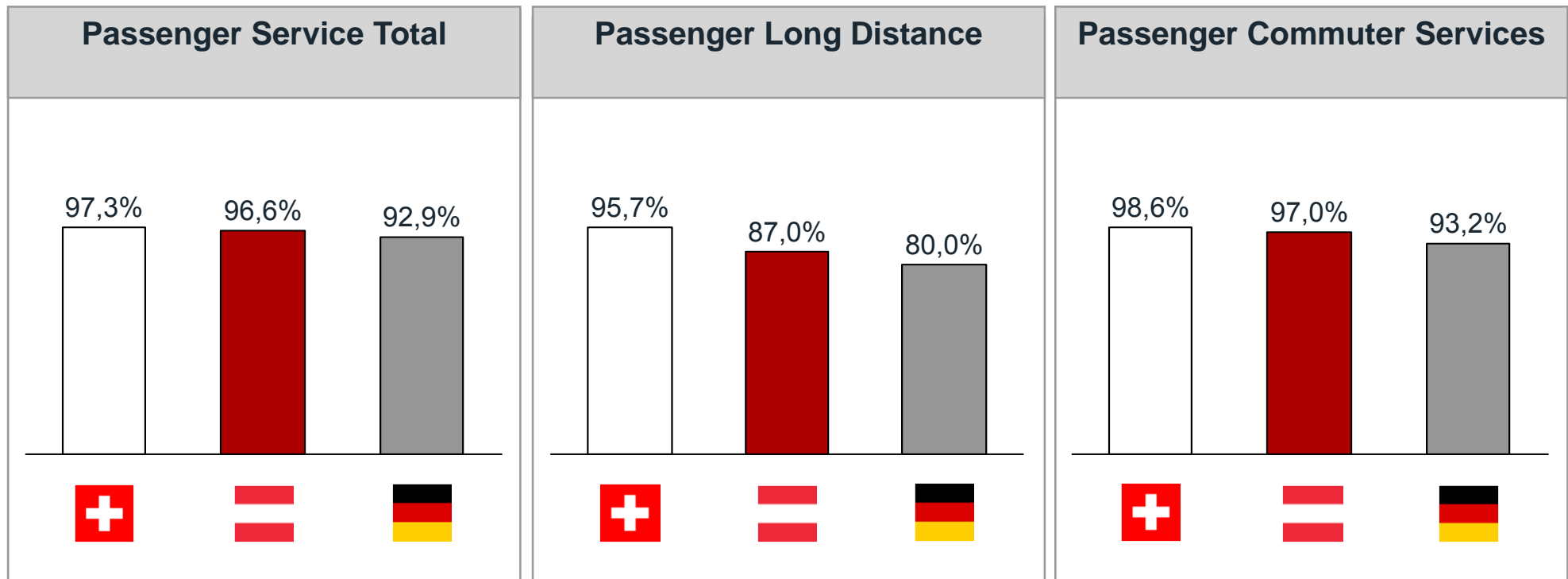
- **Railjet Restaurant Refurbishment** started
- **New catering** from April 2012
- Nespresso-Trolleys

- **WIFI** on Railjet and in station lounges
- **Railjet** on Austrian section of Baltic-Adriatic-Corridor

On the way to operating excellence through... ... significant improving of punctuality in 2011

Punctuality in % (Delay ≤ 5 Minutes)

Commuter Services + 1,8%, Long Distance Services + 11,3%, Freight Traffic + 1,8%



Railways have a bright future

Traffic forecasts

By 2025 passenger and cargo traffic will have increased significantly in Austria

- ~ 25% more passengers
- ~ 33% more train-km, ~ 29% more trains
- ~ 55% more ton-kilometers



Regulatory boundary conditions

Visionary goals on European and Austrian level

- BMVIT¹: "Bahn als Verkehrsmittel der Zukunft"
- EU „White Paper on Transport“ with clear targets to shift modal share towards rail



Competition

Continuing market liberalization

- Results in opportunities abroad (esp. Cargo in CEE/SEE)
- Leads to increased service-, innovation and productivity levels in our home market and therefore makes rail more attractive
- Fair level playing field as precondition



Goal set by owner and management

Transport more passengers and cargo at sustainable profitability levels in 2015



¹Federal Ministry of Transport, Innovation and Technology