

LLOYD'S REGISTER PRESS RELEASE

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LLOYD'S REGISTER GROUP ACQUIRES DUTCH RAIL CONSULTANCY

Lloyd's Register Group, the independent risk management organisation, has acquired NedTrain Consulting (NTC), the rolling stock Centre of Competence of Netherlands Railways and subsidiary of maintenance and management company, NedTrain. NedTrain is a subsidiary of Nederlandse Spoorwegen (NS) and responsible for all aspects of keeping trains in operation in The Netherlands.

The 230 person Utrecht-based consultancy, which covers the whole life cycle of rolling stock and its systems, will become part of Lloyd's Register Rail and trade under the name Lloyd's Register Rail Europe B.V. Louis Spaninks, the Managing Director of NTC, will continue to lead the company and Teun Cosijn, Managing Director of Lloyd's Register Rail's Dutch business, will join the company as Deputy Managing Director.

NTC has historically been the Centre of Competence for rail vehicles and their interfaces, having grown with NS from a former state organisation to a market driven enterprise. Lloyd's Register and NTC will initiate a 'best practice' exchange to blend NTC's technical skills with Lloyd's Register's well known risk management methodology.

Lloyd's Register and NS have agreed to maintain close relations and Lloyd's Register Rail Europe B.V. will continue to work for all parts of NS, which has the largest franchise for running trains in The Netherlands. In recent years the consultancy has expanded its business and a significant part of its turnover comes from business outside NS, including various other European countries.

Paul Thomas, Lloyd's Register Rail's Global Transportation leader, said, "We are delighted that NTC is joining Lloyd's Register Rail. While NTC is the clear market leader in The Netherlands, in recent years it has begun to expand its business internationally in a way that sets it apart from its competitors. We want to build on this entrepreneurial approach in order to develop new markets and believe that the Lloyd's Register Group is well suited to facilitate such an international expansion.

"There are clear synergies that flow from this acquisition. For example, together we can do a complete IRIS certification thereby serving the entire chain of train manufacturer suppliers. With NTC on board, Lloyd's Register will be able to grow its rail business significantly."

The current focus of the Lloyd's Register Group's transport business is on rail systems safety, quality and asset management in Europe, Asia and Australia. In January 2006 the Group acquired BSL Management Consultants, Germany's leading urban transport strategy consultancy, adding strategic and economic management consultancy to the services offered by the Group's transportation business. The addition of NTC

will significantly expand Lloyd's Register Rail's business, furthering its overall strategic goal of becoming a comprehensive worldwide transportation consultancy.

Louis Spaninks, managing director of NTC, said, "NTC has been working to expand internationally and to broaden its customer base for quite some time. In one stroke this acquisition will help us to achieve many of our goals. With around 240 offices in around 100 countries the Lloyd's Register Group offers us the perfect platform for pursuing that expansion. We have been acquired by a very well known, quality organisation and we look forward to working with them and to helping build a full service worldwide transportation consultancy."

Ends

Notes to editors

1. About the Lloyd's Register Group

The Lloyd's Register Group is an independent risk management organisation that works to help to improve its clients' quality, safety, environmental and business performance throughout the world, because life matters. Its expertise and activities cover railways, shipping, oil and gas, and other asset-based industries. The Group comprises charities and non-charitable companies, with the latter supporting the charities in their main public benefit goal.

2. About Lloyd's Register Rail

Lloyd's Register Rail Ltd is a member of the Lloyd's Register Group and provides a complete range of services to help manage the safety, functional and business performance of new and existing rail systems and projects. The Lloyd's Register Rail companies are multifunctional specialist rail consultancy companies operating in Europe, Asia and Australia. They specialise in rail systems integration and safety assurance founded on core rail skills in all of the key rail disciplines, including rolling stock, signalling, telecommunications, power systems and operations. Key areas of experience include business support, risk assessment, system assurance, safety case preparation and independent safety assessment in the railway sector.

3. About NedTrain Consulting

NedTrain Consulting BV is a division of NedTrain, the maintenance subsidiary of Nederlandse Spoorwegen (Dutch Railways). As the centre of competence for all rail vehicles (trains, trams, locomotives, freight wagons) and interfaces, NedTrain Consulting covers the whole life cycle of rolling stock, from the initial strategic considerations through procurement, design & build, testing & certification up to and including operation and maintenance. It is an accredited Notified Body, the only Notified Body which combines its certification work with an Operator Status for running non-certified trains. NedTrain Consulting is familiar with all aspects of rolling stock in its operational environment and is able to give sound advice based on this knowledge when decisions about expanding, refurbishing or changes in design have to be made.

4. A photograph of the contract signing will be available from news@lr.org.

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