



TOSHIBA



23 September 2014

**SMRT Subsidiary Singapore Rail Engineering and Toshiba Establish JV
to Market and Supply Energy Efficient Propulsions System to Mass
Transit Operators Globally**

BERLIN, 23 September 2014 – Singapore Rail Engineering Pte Ltd (SRE) and Toshiba Corporation (TOKYO: 6502) have decided to set up a joint venture to market and supply propulsion systems using Toshiba's Permanent Magnet Synchronous Motor (PMSM) technology. The joint venture agreement was signed today at InnoTrans, the international transport technology trade fair taking place in Berlin this week. The new company will be called Railise Pte Ltd.

Tests have confirmed that Toshiba's PMSM technology will cut the power consumption of SMRT's first generation trains by 30%. The technology is also maintenance friendly, and Toshiba is targeting noise level reductions of up to 12 dB.

Mr. Toshio Masaki, Senior Executive Vice President, Toshiba Corporation, noted, "This move sets the stage for working with SMRT and SRE to take our PMSM system into the global market. PMSM is a significant advance in train drive systems that cuts energy consumption and noise while minimizing maintenance downtime. Today's agreement will allow us to work closely together to develop new markets for earth-friendly transportation."

Incorporated in June 2014 as a wholly owned subsidiary of SMRT Corporation Ltd (S53.SG), SRE offers a full suite of products, solutions and services that aims to help mass transit operators run their network better. SRE operates under the founding principle that it will only market products and solutions that are validated and used by Singapore's leading operator SMRT.

Mr. Mario Favais, Managing Director of SRE, said, "We are excited that SMRT is relying on Railise to re-traction its first and second generation trains using PMSM technology. Through these projects, Railise will acquire unique systems integration skills allowing Singapore to develop an indigenous rail engineering capability. The first train is expected to hit the commercial tracks in Q2 2015, and from Q4 2015 onwards we will be looking at securing field trials abroad."

Mr. Desmond Kuek, President and Group CEO, SMRT Corporation, said, "As Asian countries enlarge their rail networks to meet the urgent transportation needs of their rapidly growing urban populations, we see significant potential across the entire rail engineering value chain. Setting up SRE as an independent company positions SMRT favourably, both in terms of leading the growth of Singapore's indigenous rail engineering capability to meet the needs of an expanding domestic rail network, and in

Media Release

seizing global market opportunities. Our partnership with Toshiba is an important step in this direction, and we are pleased to be able to work jointly to promote the PMSM system to operators.”

- End-

About Railise

Railise Pte Ltd is a joint venture between Singapore Rail Engineering Pte Ltd and Toshiba Corporation. The company markets and supplies energy efficient propulsion systems to mass transit operators in global markets (excl. Japan). In addition Railise will provide integration services allowing the new traction system to seamlessly work together with the other components of the train.

About SRE

Singapore Rail Engineering Pte Ltd (SRE) is wholly owned by SMRT Corporation Ltd. It is structured to provide engineering and related services to mass transit operators, who see a need to reduce overall operating and maintenance costs in the longer term. SRE draws from a broad pool of engineering talent and is focused on developing an indigenous engineering capability in Singapore through in-house development and strategic partnerships.

About Toshiba

Toshiba Corporation, a Fortune Global 500 company, channels world-class capabilities in advanced electronic and electrical product and systems into five strategic business domains: Energy & Infrastructure, Community Solutions, Healthcare Systems & Services, Electronic Devices & Components, and Lifestyles Products & Services. Guided by the principles of The Basic Commitment of the Toshiba Group, “Committed to People, Committed to the Future”, Toshiba promotes global operations towards securing “Growth Through Creativity and Innovation”, and is contributing to the achievement of a world in which people everywhere live in safe, secure and comfortable society.

Founded in Tokyo in 1875, today’s Toshiba is at the heart of a global network of over 590 consolidated companies employing over 200,000 people worldwide, with annual sales surpassing 6.5 trillion yen (US\$63 billion).

To find out more about Toshiba, visit www.toshiba.co.jp/index.htm

About SMRT

SMRT Corporation Ltd (SMRT) is Singapore’s premier multi-modal public transport operator. SMRT serves millions of passengers daily by offering a safe, reliable and comprehensive transport network that consists of an extensive MRT and light rail system which connects seamlessly with its island-wide bus and taxi operations. SMRT also markets and leases the commercial and media spaces within its transport network, and offers engineering consultancy and project management as well as operations and maintenance services, locally and internationally.

For media queries, please contact:

SMRT Media Relations Hotline:
Corporate Marketing and Communications
SMRT Corporation Ltd.
Email: media@smrt.com.sg
Tel: (65) 9822-0902

Toshiba Press Contact:
Hirokazu Tsukimoto
Public Relations & Investor Relations Office
Corporate Communications Div.
Email: hirokazu.tsukimoto@toshiba.co.jp
Tel: (81)3-3457-2100