

FOR IMMEDIATE RELEASE

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Agility Trains Confirm Intercity Express Programme Contract

- - Hitachi announces preferred site for manufacturing plant - -

LONDON, UK, March 1, 2011 – Agility Trains Ltd. today announced that it is delighted by the Department for Transport's decision to proceed with the Intercity Express Programme (IEP) with Agility Trains, subject to financial close. Under the IEP Agility Trains will deliver train services to Train Operating Companies at a fixed price for approximately 30 years using the IEP family of trains.

Since the Preferred Bidder announcement on 12 February 2009, Agility Trains has worked very hard to improve value for money in response to the UK's public financial position and has passed on 100% of all value for money benefits to the UK Government. In addition Agility Trains is delighted that the programme has passed a rigorous value for money assessment and the company looks forward to completing this innovative, competitive and complex procurement to provide new Intercity trains on a fully maintained and serviced basis to both the Great Western and East Coast Mainline routes.

The Intercity Express Programme includes delivery and maintenance of a family of new state of the art Super Express trains which will constitute a step change in capacity, improved reliability and reduced environmental impact on every train journey. All of this will lead to a significant improvement in passenger experience and cost savings to the UK government on the long term operation and maintenance of intercity train services across the UK. The Trains will be funded, owned and maintained by Agility Trains and will be provided to Train Operators (TOCs) on a pay-as-you-go basis contingent on fully serviceable, clean, reliable train services being delivered.

In addition, Hitachi is pleased to announce that Newton Aycliffe in Co. Durham is the preferred site for its planned European rolling stock manufacturing and assembly centre (subject to finalising commercial agreements). This investment will generate at least 500 new jobs, and major opportunities for the UK and European supply chain. The company looks forward to working with the Department for Business, Innovation and Skills, local authorities and a new workforce to create a world-class manufacturing facility.

Agility Trains is now looking forward to finalising the commercial details and engaging with its lending banks to reach financial close on the project by the end of the year.

Notes to Editors:

- Agility Trains is a consortium comprising Hitachi Limited and John Laing Projects and Development Limited, which was formed for the sole purpose of delivering the DfT's Intercity Express Programme ("IEP").
- Agility Trains was announced as Preferred Bidder in February 2009 and, after finding solutions to the financial liquidity crisis, were close to reaching commercial close in February 2010 when the then Secretary of State (Lord Andrew Adonis) appointed Sir Andrew Foster to perform an independent review to ensure IEP was the right option for the UK Government. Since that date, the negotiations have been on hold, but the Hitachi bid remained valid.
- Since Preferred Bidder, Agility Trains has maintained technical compliance and significantly improved value for money in the delivery of the IEP train provision services.
- The IEP family of trains meet technical requirements which are more advanced than any other high speed train in the UK as follows:
 - they are required to be extremely reliable;
 - the dual powered IEP train will operate on the whole UK network which ensures:
 - maximum flexibility of deployment;
 - ability to use diversionary routes; and
 - ability to run under the wires in times of severe weather conditions or electricity outages improving the robustness of the UK high speed rail network;
 - significantly lighter weight per metre and seat and greater energy efficiency, all of which will reduce energy costs and costs of rail maintenance due to reduced impact of train movements on the degradation of the UK rail network;

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About Agility Trains Ltd.

Agility Trains Ltd. is a bidding consortium formed to bid for the UK Intercity Express Programme. The company shareholders are Hitachi Ltd (70%) and John Laing plc (30%). For more information on Agility Trains, please visit the company's website at www.agilitytrains.co.uk .

About Hitachi Rail Europe Ltd.

Hitachi Rail Europe Ltd., is a wholly owned subsidiary of Hitachi Europe, Ltd. and is headquartered in London, UK. Hitachi Rail Europe is a total railway system supplier offering rolling stock, traction equipment, signalling, traffic management systems, and maintenance depots.

Hitachi draws on many years of experience as a leading supplier of high-speed trains such as the Shinkansen (bullet train) for the Japanese and international markets. In Europe, Hitachi Rail Europe's first rolling stock contract was to deliver a fleet of 29 Class 395 trains, the first domestic high-speed train in the UK. The trains are maintained at Hitachi's state of the art depot in Ashford, Kent. For more information about the company, please visit: www.Hitachirail-eu.com .

About John Laing plc

John Laing plc is a specialist provider of facilities through public private partnerships with a long-term perspective and approach. The company manages and delivers 75 projects from planning and funding through to design, construction and operation. It is actively involved in the management of a wide range of health, education, police, rail, roads and special purpose government facilities. <http://www.laing.com/>