



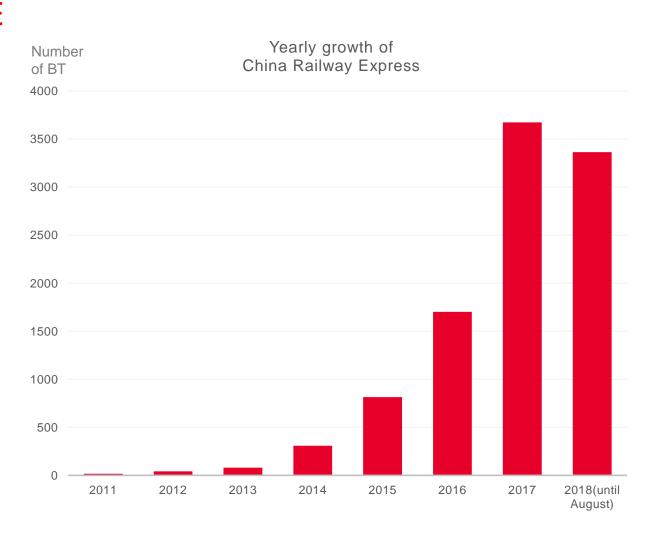


Development of CRE

2011.3-2018.2 CR EXPRESS TOTAL VOLUME MORE THAN 7200 BLOCK TRAINS.

2017 TOTAL VOLUME 3673 BLOCK TRAINS – approx. 10 TRAINS/DAY

FORECAST 2018; APPROX. 5000 TRAINS



Rail Cargo Operator 03.12.2018 2



Developments

- Westbound trains: only loaded containers
- China-Russia rail freight transport is booming.
 - Year-over-year growth 26.8%
 - China US Sanction, more grains from Russia
- New routes via
 - Kaliningrad
 - Bruzgi
 - Dobra
- China promote Intermodal transport:
 - support from central government
 - 3-year action plan
- Chinese investment in Europe:
 - Yiwu in Prague
 - Yuxinou in Duisburg
- China Railway becomes more logistics service oriented provider.
 - Joint Venture with private company
 - Shun Feng International Express Co., Ltd.



