

To whom it may concern,

Nov.20, 2024
Tokyo Metro Co., Ltd.
Sumitomo Corporation

Tokyo Metro and Sumitomo Corporation to be part of consortium to operate UK's Elizabeth line

Tokyo Metro's first railway operations business overseas
to contribute to the growth/enhancement of London's newest urban railway system

Tokyo Metro Co., Ltd. (head office: Taito-ku, Tokyo; President and CEO: Akiyoshi Yamamura; hereinafter "Tokyo Metro") and Sumitomo Corporation (head office: Chiyoda-ku, Tokyo; Representative Director, President and CEO: Shingo Ueno; hereinafter "Sumitomo Corporation"; hereinafter collectively referred to as "the two companies") have been awarded the right by Transport for London (Note 1) to operate the Elizabeth line in London through GTS Rail Operations Limited (hereinafter "GTS"; investment ratios: Go-Ahead 65%, Tokyo Metro 17.5%, Sumitomo Corporation 17.5%), a project company established together with The Go-Ahead Group Limited (registered office: Newcastle, UK; hereinafter "Go-Ahead"), the operator of the UK's largest railway network. Following the transfer from the current operator, the two companies will participate in the operation of the railway from May 2025. The contract period is up to 9.5 years (7 years plus an optional extension period of up to approximately 2.5 years).

[Elizabeth line vehicles]



(Source: Transport for London)

This project will be the first time that Tokyo Metro and Sumitomo Corporation will jointly operate an overseas railway business. This marks Tokyo Metro's first participation in an overseas railway operation and also Sumitomo Corporation's first participation in a railway operation in the UK, showcasing the overseas expansion of high-quality transportation infrastructure businesses by Japanese companies.

The Elizabeth line was named to commemorate the 70th anniversary of Queen Elizabeth's reign. It is a 117 km long route with 41 stations that connects Heathrow Airport in the west of London with the east through central London. The lines, which were previously separate routes in the east and west of London, are now connected by a newly constructed tunnel section through the centre of London, which opened in May 2022 at a total cost of £18.9 billion (approximately 3.8 trillion yen). This is London's newest railway and the opening ceremony was attended by the late Queen Elizabeth. It is one of the UK's busiest routes, with over 210 million passengers using it in 2023 and over 250 million passengers per annum expected by 2030.

Tokyo Metro is a corporate group that operates nine subway lines covering 195.0 km and 180 stations, mainly in the Tokyo metropolitan area, and is dedicated to creating urban areas and lifestyles with railways at their core. Since participating in a project to support the establishment of an urban railway company in Hanoi, Vietnam in 2013, Tokyo Metro has engaged in overseas technical consulting (Note 2) and has worked to expand its business through the provision of training to overseas railway operators (Note 3). Tokyo Metro is actively working to participate in more operations and maintenance (O&M) projects in order to further develop its overseas railway business. As one of the growth drivers of Tokyo Metro, which was listed on the Tokyo Stock Exchange Prime Market in October 2024, it aims to further expand this field, while also contributing to the development of overseas cities, through the provision of highly efficient urban railway systems.

Sumitomo Corporation is a trading and investment company with a presence in 65 countries and regions around the world, engaging in diverse business activities. Sumitomo Corporation's railway-related business activity has a long and diverse history, having begun in the 1940s with the export of Japanese manufacturers' wheels and axles to overseas operators. Since then, Sumitomo Corporation has expanded to include the manufacturing and sales of railway related parts, the export of complete train sets, and EPC projects mainly in Southeast Asia, the United States and East Asia. In 2020, Sumitomo Corporation participated in its first railway O&M project in the Philippines. Leveraging the knowledge and networks it has cultivated through its railway business, Sumitomo Corporation will continue to lead the overseas expansion of Japanese railway operators, aiming to export Japan's advanced railway operations know-how around the world. In the future, Sumitomo Corporation, through collaboration between its various business groups, will expand into business activities complementary to its railway operations in surrounding developments, thereby contributing to further economic development in the regions in which it operates.

Go-Ahead, the partner of the two companies, operates railway and bus services in the UK and five other countries around the world, including the UK's largest passenger railway, Govia Thameslink Railway, responsible for nearly one fifth of all passenger rail journeys in the UK. Go-Ahead is also the leading bus operator in London. Working together with Go-Ahead, the two companies will utilise Tokyo Metro's know-

how, gained over nearly 100 years, in achieving high-quality railway operations with outstanding safety and punctuality, as well as Sumitomo Corporation's abundant experience in delivering overseas railway-related projects, to build on the success of the Elizabeth line and to optimise the current operation while preparing for the increase in services, thereby contributing to the further development of public transport not only in London but also in the nation.

(Note 1) The integrated transport authority responsible for the day-to-day operation of London's public transport network, managing London's main roads and delivering the Mayor of London's strategy and commitments on transport. It owns and maintains the Elizabeth line railway infrastructure in central London through its subsidiary, Rail for London Infrastructure Limited.

(Note 2) Research, design, human resource development and other surveys for the construction of both new and existing lines in collaboration with the Japan International Cooperation Agency, local governments and other organisations.

(Note 3) Academy projects for overseas railway operators (including the online training course "Tokyo Metro Academy") and a training and consulting business (which provides railway-related training).

<Reference materials>

[Go-Ahead overview]

Established:	1987
Registered office:	Newcastle, UK
Shareholders:	Kinetic Group 51% & Globalvia 49%
Business overview:	Railway and bus operations in the UK and other European countries, Singapore and Australia

[Elizabeth line overview]

Opening year:	Partial opening in 2015, full opening in 2022
Route length:	117 km
Number of stations:	41
Construct cost of central London section:	£18.9 billion (approximately 3.8 trillion yen)
Transport authority:	Transport for London

Opening ceremony at Paddington station on the Elizabeth line:



(Source: Transport for London)