

Press Release

VTG GmbH on the Current Situation at Retrack Slovakia s.r.o.

- **Retrack Slovakia s.r.o. and Retrack Czech s.r.o. have filed for insolvency despite VTG's restructuring efforts and financial support.**
- **Persistent challenges in the Eastern European traction market made a sustainable recovery impossible.**

Hamburg, June 30, 2025. Following a decline in the revenue and earnings situation of Retrack Slovakia s.r.o. in the second half of 2024, Rail Services Slovakia s.r.o. (RSS) informed VTG on January 14, 2025, of its intention to sell its 40% stake in Retrack Slovakia s.r.o. to VTG. Against this backdrop, VTG entered into intensive discussions with the management of Retrack Slovakia s.r.o. regarding a potential restructuring of the company. At the same time, VTG provided substantial financial support over the past months to stabilize the operations of Retrack Slovakia s.r.o., aiming to develop a sustainable future for the business and its employees.

However, due to the persistently challenging traction market conditions in Eastern Europe, the economic outlook for Retrack Slovakia s.r.o. further materially deteriorated during the first months of this year. Despite VTG's intensive efforts, it became clear that a long-term restructuring of the company would not be economically viable under the current circumstances.

VTG has carefully evaluated all available options to ensure a legally compliant and economically responsible course of action. Unfortunately, the liquidity situation of Retrack Slovakia s.r.o. worsened to the point where insolvency became unavoidable. Due to financial dependency, this also affects Retrack Czech s.r.o. We deeply regret this development and sincerely hope that a constructive outcome can be achieved for the employees and all stakeholders in the course of the insolvency proceedings.

About VTG:

Headquartered in Hamburg, VTG GmbH is an international asset owner and logistics company with a strong focus on rail. VTG operates the largest privately-owned fleet of freight wagons in Europe, including around 84,800 rail freight wagons – mostly tank wagons, intermodal wagons, standard freight wagons and sliding-wall wagons.

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