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Dear

15 February 2011

**ALSTOM PENSION SCHEME (APS)  
ANNOUNCEMENT TO DEFERRED PENSIONERS REGARDING EARLY RETIREMENT**

This Announcement is being circulated to all Deferred Pensioners aged between 54 and 60 who have benefits in any of the following Sections of the Alstom Pension Scheme (APS): 2006 Section, ABB Section, Cegelec Section, Retirement Capital Plan.

The payment of an early retirement pension under the APS is subject to the Rules of each Section of the Scheme. This may be subject to the consent of the Trustee and/or the Company.

The Company has agreed that, with immediate effect and until further notice, it will consent to deferred members of the APS taking early retirement from age 55 (previously the Company's consent was only given from age 60). The Trustee will also give its consent from age 55.

You can view a table of the early retirement factors by visiting the Alstom Pensions website using the link below. The factors may be subject to change in the future.

**[www.pensions.uk.alstom.com/index\\_APS.htm](http://www.pensions.uk.alstom.com/index_APS.htm)**

Should you have any queries regarding this announcement or if you require an estimate of retirement benefits, please contact the administrators at: Alstom Pension Scheme, MNPA Ltd, Leatherhead House, Station Road, Leatherhead, Surrey, KT22 7ET.

Tel: 01372 200363 or email: [alstom.pensions@mnpa.co.uk](mailto:alstom.pensions@mnpa.co.uk)

Yours sincerely



Louise Mills

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