

News Release

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Karen Boswell, HRE Managing Director, receives OBE in Queen's Birthday Honours List

Recognition for contribution and services to rail industry

Hitachi Rail Europe Ltd. (HRE) is delighted to announce that Karen Boswell, Managing Director, has been appointed an Officer of the Order of the British Empire (OBE) in the Queen's June Birthday Honours List.

The OBE awarded to Karen Boswell recognises her contribution and services to the UK rail industry during her five-and-a-half years as Managing Director of East Coast Main Line Company. From 2009, Karen led a highly successful transformation of East Coast to significantly enhance the value of the business in preparation for its successful return to the private sector in March 2015, by which time some £1bn was returned to the taxpayer.

During Karen's leadership, East Coast increased customer and employee engagement, delivered safer engineering and infrastructure standards, improved train performance and implemented new capital investment programmes – all of which were achieved while managing and increasing financial returns at every stage.

Karen was appointed Managing Director of HRE in June 2015, where she leads a rapidly-growing total railway systems business. Among the important contracts HRE is currently delivering is the InterCity Express Programme (IEP), which will usher in a new age of rail in Britain for fare-paying customers with the delivery of Inter City trains for the East Coast and Great Western Main Lines, new commuter trains for Scotland and innovative bi-mode trains for the West of England and TransPennine Express.

Karen leads an HRE team of over 800, which is expected to increase to some 2,000 employees in three years' time, operating from service delivery and manufacturing

facilities across the UK. HRE is focused on expanding its business by attracting new orders for rolling stock, service delivery, and signalling and traffic management systems. In September 2015, HRE's brand new £82 million Rail Vehicle Manufacturing Facility at Newton Aycliffe, County Durham was opened by the Prime Minister, David Cameron, thereby bringing the manufacture of rolling stock back to its UK birthplace in the North-East of England.

On hearing about the award of her OBE Karen Boswell said:

"I am extremely honoured and thrilled to be appointed an OBE. It's a great privilege to serve within an industry which makes such a positive difference to the lives of millions of people who travel for work and pleasure on Britain's railways every year.

"During my career in rail I have encountered colleagues the length and breadth of the UK who possess a genuine passion and dedication to delivering high-quality service and standards to their customers. The UK railway is in the midst of a new golden age, driven by large-scale investment in infrastructure and services, and I am proud to be part of an industry as well as a business that is creating exciting new careers and opportunities with a workforce that is becoming more diverse and inclusive.

"It is, therefore, humbling for me to receive such prestigious recognition for my contribution to an industry which is full of stars - past, present and future."

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Notes to Editors:

About Karen Boswell

- Karen Boswell is Managing Director of Hitachi Rail Europe's (HRE) total railway system business and is a member of Hitachi Rail's Global Management Committee.
- Her senior board director experience includes delivering strategic and commercial success within complex stakeholder environments for private, public and government sector businesses.
- A turnaround and mobilisation specialist, Karen has worked extensively across the full breadth of corporate functions and consistently delivered high performance through energetic leadership and engagement with colleagues and customers.

- She is an expert at building teams that deliver increased customer and employee satisfaction, improved revenues and margins and a passionate advocate for fairness and diversity in the workplace.
- In 2015 Karen was elected President of the Railway Study Association for 2015/16 (the first female President in its 106 year history) and a Council Member of the Railway Industry Association, which represents UK-based suppliers to the world's railways.
- Karen is a Fellow of the Royal Society for the encouragement of Arts, Manufactures and Commerce.
- Karen was awarded Institute of Directors' Director of the Year 2014 (Large Company category, Yorkshire region), Woman of the Year 2014 at the Women 1st Shine Awards, and received the award for Outstanding Personal Contribution at the 2015 National Rail Awards and a Lifetime Achievement Award at the Women in Business Awards 2015.
- From Bristol originally, Karen lives in Warwickshire with her husband. They have two children and one grandchild.

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, which are maintained at Hitachi's state-of-the-art depot in Ashford, Kent. As part of the British Department for Transport's Intercity Express Programme, Hitachi Rail Europe will replace the UK's fleet of intercity trains, and will establish a new rolling stock manufacturing facility in Newton Aycliffe, UK for this purpose. The trains will be maintained and serviced in a number of new maintenance depots along the Great Western Main Line and the East Coast Main Line.

For more information about the company, please visit: www.Hitachirail-eu.com .