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ALSTOM
Form 6-K
July 01, 2004

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of June 2004

Commission File Number: 1-14836

ALSTOM

(Translation of registrant's name into English)

25, avenue Kléber, 75116 Paris, France

(Address of principal executive offices)

Indicate by check mark whether the Registrant files or will file annual reports under cover of Form 20-F or Form 40-F

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether the Registrant, by furnishing the information contained in this Form, is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934

Yes No

If "Yes" is marked, indicate below the file number assigned to the Registrant in connection with Rule 12g3-2(b)

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5 June 2004

ALGERIAN RAILWAYS AWARDS ALSTOM A RAILWAY-ELECTRIFICATION CONTRACT WORTH 88 MILLION EUROS

The national Algerian railway company, SNTF, has awarded an ALSTOM-led consortium a contract worth 88 million euros for the electrification of three railway lines in the suburbs of the capital, Algiers. The contract was signed on 5 June in presence of Nicolas Sarkozy, France's Minister of Economy, Finance and Industry, Mohamed Maghlaoui, Algeria's Minister of Transport, Patrick Kron, Chairman and CEO of ALSTOM and Abdelhamid Lalaimia, CEO of SNTF.

Under the scope of the contract, ALSTOM will supply and install 300 kilometres of catenary and three power substations (25 kV). ALSTOM's share of the contract is 71 million euros.

The electrification of the lines - Algiers to Thenia, Oued Smar to Gue of Constantine, and El Harrach to El Afroun - is scheduled to be completed by the end of 2007.

The upgrade will allow the SNTF to improve service in the Algiers suburbs. New electric multiple units with passenger carrying capacity of 1,800 and top speeds of 120 km/h will operate on the lines. The SNTF expects to increase its traffic from 20 million passengers a year currently to 60 million by the year 2010.

ALSTOM's partners in the consortium are Infrarail, a subsidiary of SNTF, which will carry out civil works, and Baticim, which will supply poles and other steelwork.

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23 June 2004

NEW COVENANTS AGREED

ALSTOM's banks have given their unanimous consent to a new set of financial covenants and to the amendments to its credit agreements required to allow the implementation of the financial plan.

This constitutes an important step towards the implementation of the global

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financial plan presented on May 26 2004, aiming at securing access to bonds and strengthening the balance sheet.

The two next steps are the EC's approval and shareholders' approval.

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| | Minimum Interest Cover | Minimum consolidated net worth | Maximum Total debt | Maximum net debt leverage | Minimum EBITDA |
|----------------|------------------------------|--------------------------------------|-----------------------|---------------------------------|-------------------|
| | (a) | (b) | (c) | (d) | (e) |
| Covenants | ----- | | ----- | | ----- |
| | (in million) | | (in million) | | |
| September 2004 | | 1,000 | 4,800 | | |
| December 2004 | | | 4,600 | | |
| March 2005 | | 1,100 | 4,450 | | |
| June 2005 | | | 4,650 | | |
| September 2005 | | 850 | 4,650 | | 0 |
| December 2005 | | | 4,600 | | |
| March 2006 | 3 | 1,150 | 4,450 | 4.0 | |
| June 2006 | | | 4,400 | | |
| September 2006 | 3 | 1,150 | 4,400 | 3.6 | |
| December 2006 | | | 4,400 | | |
| March 2007 | 3 | 1,150 | 4,400 | 3.6 | |
| June 2007 | | | 4,400 | | |
| September 2007 | 3 | 1,150 | 4,400 | 3.6 | |
| December 2007 | | | 4,400 | | |
| March 2008 | 3 | 1,150 | 4,400 | 3.6 | |

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June 2008

4,400

- (a) Ratio of EBITDA (see (e) below) to consolidated net financial expense (interest expense plus securitisation expenses less interest income).
- (b) Sum of shareholders' equity (excluding the cumulative impact of any deferred tax assets impairments arising after 31 March 2004) and minority interests (this covenant will not apply if and for as long as ALSTOM is Investment Grade). For Dates on or after 30 September 2004, the amounts specified above shall be increased by the net amount received by ALSTOM over and above EUR 1.700.000.000 from the capital increases planned in the financial plan presented on 26 May 2004.
- (c) Sum of the financial debt and the net amount of sale of trade receivables (this covenant will not apply if and for as long as ALSTOM is Investment Grade). For dated on or after September 2004, the amounts specified above shall be decreased by the amount of the Total Debt that is extinguished pursuant to the debt for equity swap that is part of the financial plan presented on 26 May 2004
- (d) Ratio of total net debt (total financial debt less short-term investments and cash and cash equivalents) to EBITDA (see (e) below).
- (e) Earnings Before Interest and Tax plus depreciation and amortisation as set out in Consolidated Statements of Cash Flow less goodwill amortisation and less capital gain on disposal of investments.

23 June 2004

TUNIS CHOOSES ALSTOM'S CITADIS TRAMS

The Société du Metro Leger de Tunis (SMLT) has announced the provisional award to ALSTOM of an order worth 80 million for 30 CITADIS tramways. SMLT also provisionally awarded an order worth 22 million to a consortium of ALSTOM and SBF, a Tunisian civil-works company, for the infrastructure work for a line extension.

The new CITADIS tramways will reinforce and renew the fleet of the SMLT, which operates a 32-kilometer "light metro" network with five lines, a suburban railway line and a bus network in the Tunisian capital.

These 30-meter long vehicles will offer rapid, comfortable and safe service. The low floors will offer easy access for all passengers, including those with reduced mobility. The trams will operate on the current network and on two future extensions of seven kilometres each.

The infrastructure award concerns the first of these two extensions. ALSTOM will be responsible for the energy systems and for a part of the trackwork, and its

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part of the order will be about 50 percent. Beginning of service on the extension is planned for mid 2006.

"We're very happy to count the SMLT among our clients and Tunis among the 19 cities that have chosen ALSTOM's CITADIS. The city will be the first on the African continent to use these tramways," said Philippe Mellier, President of ALSTOM's Transport Sector. "This choice of ALSTOM in a highly competitive international environment is a testimony to the proven quality of our systems and products for rail transport."

The CITADIS design concept combines standardisation of modular, service-proven components with customisation of interior and exterior design in order to meet the individual requirements of each city in terms of aesthetics, comfort and accessibility. ALSTOM has sold 600 CITADIS trams around the world. CITADIS trams in commercial service have carried 400 million passengers over 30 million kilometres.

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