Press Release

VTG signed definitive agreement to sell VTG Rail UK to the Universities Superannuation Scheme

Hamburg, September 11, 2026. Today, VTG GmbH (VTG) announced that it has entered into a definitive sale and purchase agreement to sell all shares in VTG Rail UK Ltd. (VTG Rail UK) to the Universities Superannuation Scheme (USS), one of the UK's largest pension funds.

VTG Rail UK is a well-established, high-performing wagon leasing business serving the UK rail freight market. Over the past four years, the company has shown substantial growth and built a strong track record of customer-focused innovation. VTG Rail UK operates with a high degree of autonomy as a stand-alone business within the VTG Group under the leadership of an experienced local management team.

Earlier this year, VTG commenced a process to evaluate strategic options for VTG Rail UK and assess opportunities to maximize value for VTG. Following a comprehensive and competitive process, VTG concluded that the transaction with USS represents an attractive outcome for the VTG Group and its stakeholders.

USS is one of the largest pension schemes in the UK with assets of around £84 billion[1], with a strong track record of investing its long-term, patient capital into UK businesses. Under USS's ownership, VTG Rail UK will continue investing in growing its fleet and building on its strong customer base, while maintaining its focus on operational excellence, innovation and high-quality customer service.

Alberto Nobis, Chief Executive Officer of VTG Group, said: "Under our ownership, VTG Rail UK has developed into the leading lessor of rail freight wagons in a major European rail freight market. This achievement reflects the commitment of our UK management team and employees, their strong customer relationships and their consistent focus on innovation."

Dr. Mani Herold, Chief Financial Officer of VTG Group, added: "Following a comprehensive process, we are pleased to have reached an agreement with USS that recognizes the quality of the VTG Rail UK platform and its future potential, while allowing us to further focus our capital

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[1] as of March 31, 2026.

and management resources on the continued development of our broader European business. We believe USS will be a strong owner for VTG Rail UK as it enters its next chapter of growth."

Rob Horsnall, Head of Direct Equity, Private Markets Group, USS, said: "We are delighted to have reached an agreement to acquire 100% of the shares in VTG Rail UK, a leading UK rail freight business which plays an important role in supporting the UK's economy. This investment reflects our strategy of deploying long-term, patient capital into resilient infrastructure businesses that can generate stable, predictable, inflation-linked cashflows for our members over many years. With its strong asset base and market-leading position, VTG Rail UK is well placed to support the UK's growing rail freight sector and the UK Government's ambition to increase rail freight capacity in the years ahead."

Yannick Da Ros, Senior Investment Director, Private Markets Group, USS, added: "VTG Rail UK is an established and successful company operating in a market with compelling growth prospects. With a fleet of around 4,500 rail freight vehicles, it plays a key role in supporting supply chains across multiple sectors of the UK economy. We are excited to work alongside the experienced management team and support the business as it continues to grow and invest for the future."

The transaction, which is not subject to any regulatory approvals, is expected to close in Q4 2026. Marc Hurn, CEO of VTG Rail UK, will continue leading the business following completion of the transaction. Until completion, VTG Rail UK will continue to operate as part of VTG Group.

Goldman Sachs acted as exclusive financial adviser to VTG in connection with the transaction, while Kirkland & Ellis International LLP and Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal advisers.

About VTG

With decades of industry expertise and a forward-looking mindset, VTG moves you forward. Founded in 1951 and headquartered in Hamburg, Germany, the company operates in over 20 countries across Europe. With a fleet of more than 75,000 railcars, VTG is Europe's leading rail freight car lessor and a trusted partner for tailored rail logistics solutions serving a wide range of industrial sectors. Guided by its strong heritage and commitment to innovation, VTG delivers continuously evolving solutions that help customers' businesses stay one step ahead.

MEDIA INQUIRIES

VTG GmbH

Corporate Communications
& Public Affairs Luca Giebeler

Mail: presse@vtg.com

More information at www.vtg.com

or follow us on LinkedIn