

Keolis and SNCF Voyageurs to bring rail operations and maintenance expertise to California High-Speed Rail as members of Momentum Alliance Partners

- The California High-Speed Rail Authority has executed a Co-Development Agreement with *Momentum Alliance Partners* to evaluate accelerated delivery, private investment and public-private partnership opportunities for high-speed rail expansion.
- Within the consortium, Keolis and SNCF Voyageurs will contribute operations and maintenance (O&M) expertise.

The California High-Speed Rail Authority has announced the execution of a Co-Development Agreement (CDA) with *Momentum Alliance Partners*, a global consortium of high-speed rail infrastructure and investment firms positioned to help finance and deliver future high-speed rail expansion projects through potential public-private partnership models and long-term infrastructure commercialization opportunities.

Momentum Alliance Partners includes internationally recognized firms specializing in infrastructure investment, rail operations, engineering, systems integration and commercial development, including Plenary Americas, CDPQ Infra, Keolis, SNCF Voyageurs, Jacobs, Sener, SYSTRA, Setec, Arup and Steer.

The CDA establishes a collaborative predevelopment partnership intended to evaluate future delivery opportunities through public-private partnership models. With the execution of this agreement, the partnership enters a co-development phase of up to 30 months, focused on identifying viable strategies to accelerate future system expansion beyond the segment currently under active construction between Merced and Bakersfield. The consortium will evaluate infrastructure sequencing, delivery models, financing strategies, operational concepts and opportunities for private-sector participation in future expansion segments.

World-class operations and maintenance expertise at the service of California

Within Momentum Alliance Partners, operations and maintenance expertise will be provided by a dedicated joint venture between Keolis and SNCF Voyageurs.

The joint venture combines complementary strengths: Keolis is the largest operator of commuter rail services in the United States, with deep local roots and two decades of experience partnering with American public transportation authorities; SNCF Voyageurs is the largest operator of high-speed trains in Europe with the French TGV and Eurostar, and brings more than 40 years of high-speed operations and maintenance know-how. *“This project marks a historic milestone for rail in North America, and we are proud that Keolis is at the heart of it. High-speed rail represents the future of sustainable mobility, and our Group has the unique expertise to support this transformation in the United States. By combining our international know-how with our deep local roots, we are demonstrating that Keolis is the natural partner for public authorities who want to offer their citizens a credible alternative to air and road travel,”* said **Frédéric Van Heems**, Chairman and CEO, Keolis Group.

“We are proud and honoured to be part of the consortium selected by the California High-Speed Rail Authority for the co-development of the Californian high-speed line, a key milestone in the deployment of our expertise internationally. Our high-speed rail know-how is thus recognised for developing a high-quality rail service in the United States, which will meet the needs and transformation of passenger travel, whilst contributing to the development of sustainable mobility,” said **Christophe Fanichet**, Chief Executive Officer, SNCF Voyageurs.

About the partners

About Momentum Alliance Partners

Momentum Alliance Partners is a consortium of internationally recognized rail, infrastructure, engineering, operations and investment firms with deep experience delivering major transportation systems around the world, including Montreal's REM, the Grand Paris Express and portions of the California high-speed rail and Brightline West programs. The partnership combines expertise in infrastructure delivery, systems integration, rail operations, commercial strategy, financing and long-term asset commercialization to support evaluation of future high-speed rail expansion opportunities in California.

Keolis Group

A pioneer in public transport, Keolis is the partner of choice for decision-makers seeking to make shared mobility a driver of attractiveness and vitality for their territories. Keolis transports an average of 9 million passengers every day through safe, efficient and environmentally responsible modes of transport. One of the world leaders in the operation of automatic metros and trams, and a major player in the rail sector, Keolis draws on an open innovation policy and works closely with its partners and specialised subsidiaries to strengthen its core business and develop new innovative, tailored shared mobility solutions. 70% owned by SNCF and 30% by La Caisse (formerly CDPQ), the Group employs 68,000 women and men across 14 countries and generated revenue of €7.1 billion in 2025.

SNCF Voyageurs

SNCF Voyageurs is the SNCF Group company dedicated to passenger rail transport, carrying 5 million passengers every day on 15,000 trains. It offers long-distance and high-speed travel to 230 destinations in France and Europe, with TGV INOUI, OUIGO, Eurostar and TGV Lyria. SNCF Voyageurs also operates trains under public service contracts on behalf of transport authorities (regions and the State) with Transilien in the Île-de-France region, TER in 11 regions, and Intercités day and night services for regional development routes. Thanks to the expertise of its 65,000 employees, it offers its customers – whether passengers, transport authorities or businesses – low-carbon transport solutions. It also provides engineering solutions for services and rolling stock, as well as maintenance services through Masteris. Its subsidiary SNCF Connect & Tech develops digital solutions and services, with Tesmo for businesses and local authorities, and SNCF Connect, the leading all-in-one platform for sustainable travel for passengers. SNCF Voyageurs generated a revenue of €20.9 billion in 2025.

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