

June 14, 2002

D E P O S I T A R Y R E C E I P T S

ATTENTION: **EUROPEAN** RESEARCH, SALES, TRADING
AND OPERATIONS STAFF

DISTRIBUTION OF RIGHTS***ALSTOM***

COUNTRY:	FRANCE
SYMBOL:	ALS
CUSIP:	021244108
EXCHANGE:	NYSE
RATIO:	1:1

Alstom announced a distribution of rights to holders of Alstom ordinary shares as of June 3, 2002 (the "Foreign Record Date"). The rate of distribution was 1 (one) right for every Alstom ordinary share held as of the Foreign Record Date.

Because the rights were not registered under the United States Securities Act of 1933, we were not permitted to pass them on to all of the holders of ALSTOM American Depositary Receipts.

The Bank of New York arranged for the sale of the balance of rights and will distribute the proceeds it receives to the ADR holders of ALSTOM.

The following dates have been established for this corporate action:

Books Closed:	June 3, 2002 – June 21, 2002
	(both days inclusive for all ordinary share deposits)
Foreign Record Date:	June 3, 2002
ADR ex-date:	June 19, 2002
ADR Record Date:	June 21, 2002
ADR Payable Date:	July 8, 2002

The final rates of distribution are as follows:

Net rate paid per ADS	\$0.5519
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If you require any additional information please visit our website at www.adrbny.com or feel free to contact:

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