



Dividend notification for fiscal 2004

Vossloh AG, Werdohl, Germany

- ISIN: DE 000 766 710 7 -

The annual stockholders' meeting of our company resolved on May 25, 2005, to distribute out of the net earnings of €36,052,042.37 for fiscal 2004 a cash dividend of €1.30 for each no-par share of stock ranking for dividend.

The dividend will be paid out starting from May 26, 2005, after deducting a total 21.1% which breaks down into 20% capital yield tax, plus 5.5% solidarity surtax thereon, as follows:

For no-par shares held under collective securities accounts, the depositary banks will pay the dividend through Clearstream Banking AG.

Stockholders who still own old Vossloh shares with par values will receive the dividend against presentation of coupon #18 but are requested on this occasion to present their physical share certificates plus coupon sheet to their depositary bank for credit, as published back in 1998 for the no-par share exchange program. However, dividend payout is not conditional on this deposit of share certificates.

Apart from the Company's Cashier, paying agents are

Deutsche Bank AG
Commerzbank AG
M.M.Warburg & CO KGaA

German resident stockholders who submit to their depositary bank a nonassessment certificate of their local tax office will be paid the full gross amount without any capital yield tax or solidarity surtax being withheld. The same applies to stockholders who have filed an exemption application with their depositary bank, provided that the exemption volume stated in the application has not been utilized by any other investment income.

Werdohl, May 2005
Vossloh AG
The Executive Board