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HART COMMITTEES DISCUSS ANSALDO'S FINANCIAL STATUS

Members of the Honolulu Authority for Rapid Transportation's (HART) Board of Directors today heard the latest financial status of the company selected for the Honolulu rail project's core systems contract.

HART's Finance and Project Oversight committees met today with Ansaldo Honolulu JV officials in light of questions regarding the financial capacity of the winning bidder of the contract. Today's meeting was scheduled after HART interim executive director Toru Hamayasu announced last week that the agency would seek additional financial assurances from Ansaldo Honolulu JV regarding contract compliance.

The City in March awarded the core systems contract to Ansaldo Honolulu JV, a joint venture of Ansaldo STS and AnsaldoBreda. The contract includes delivery of train cars and the train control systems, in addition to the operation and maintenance of the rail system after installation.

Working in cooperation with the HART administration, the Finance and Project Oversight Committees provided Ansaldo Honolulu JV a list of questions in order to get additional clarification on their financial and technical capacities.

Project Oversight Committee Chair Damien Kim and Finance Committee Chair Don Horner said that "the committees are appreciative of the candor and the comprehensive information provided during today's two-and-a-half-hour meeting. Overall, the committee members were satisfied that our HART administration has the facts in order to make an informed decision of the Joint Venture's overall capacity."

At today's meeting, Hamayasu said he will review the latest information before determining whether to execute the Ansaldo Honolulu JV contract.

(MORE)

“Ansaldo STS has the demonstrated capacity both financially and technically to serve the people of Honolulu to build and operate a world-class rail system. We are honored and proud to have been selected,” said Ansaldo STS CEO Sergio De Luca. “The system will be built and operated primarily by mainland U.S. and Hawaii employees. Our company has a long history of delivering highly successful state-of-the-art rail systems around the world. We have spent many months in planning the HART system and are fully ready to immediately get to work to honor our commitment.”

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