

# Nordic Re-Finance AB Acquires 44 Locomotives AM843 from Swiss Company SBB Cargo

*Swedish locomotive leasing company Nordic Re-Finance AB has agreed on a sales/leaseback arrangement of SBB Cargo's fleet of 44 diesel locomotives type AM843.*

SWEDEN, July 26, 2023

/EINPresswire.com/ -- Swedish locomotive leasing company [Nordic Re-Finance](#) AB has been engaged in negotiations with state-owned SBB Cargo for a sales/leaseback arrangement of SBB's four-axle radio-controlled diesel locomotives type AM843. These locomotives are primarily used for shunting purposes but also function well for lighter line-haul operations. The locomotives will remain in Switzerland and will continue to be operated by SBB Cargo for at least five years, after which the plan is for them to be redeployed primarily in Sweden.



Jasmine Bigdon from SBB Cargo & Sven Engquist from Nordic Re-Finance shaking hands after completing the acquisition.

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In Sweden, the majority of larger single-cab locomotives consist of T43 and T44, locomotives manufactured by ASEA during the 1960s and 1970s. While these locomotives are reliable, they do not meet the environmental requirements of the future. Additionally, investing in new diesel locomotives with a depreciation period of 30-40 years is risky due to uncertainties regarding future emission regulations. By acquiring this modern fleet of locomotives produced in the 2000s, which have also received environmental updates throughout their lifespan, Nordic Re-Finance ensures that future-proof diesel locomotives will be available in the Swedish market.

These locomotives are versatile in their applications and are currently used for transportation,

industrial shunting, terminal and harbor shunting, and infrastructure work. Despite the gradual electrification of railways, the demand for diesel locomotives will not decrease as rail traffic volumes continue to rise.

Sven Engquist, the working Chairman of Nordic Re-Finance, comments on the deal:

-We are making this acquisition for several reasons. The most important is to create an environmental bridge to the solution of the next generation of fuels. Purchasing new diesel locomotives with a depreciation period of 35-40 years is not reasonable, as it either negatively impacts the environment by keeping diesel in use unnecessarily for too long or causes economic issues if the locomotives have to be phased out prematurely. The second reason is that the fleet of this type of locomotive in Sweden is approaching the end of its lifespan. It is not economically viable to equip these 50-60-year-old locomotives with the new ERTMS signaling system, which costs several million SEK per locomotive. The purchase of these locomotives addresses the market demand we see, and conducting the deal in collaboration with SBB Cargo, with whom we have established a good partnership through previous vehicle purchases, feels secure and stable.

Jasmin Bigdon, Head of Rolling Stock at SBB Cargo, expresses the following about the deal:

-Together, we have paved the way for the modernization of our fleet and the sustainable reuse of our AM843 locomotives. Thanks to our collaboration, built on trust from previous transactions, we were able to find a win/win solution and further expand the strategic partnership between SBB Cargo and Nordic Re-Finance."

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