COMBINED TRANSPORT TERMINAL

Presentation of the project

August 2025

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Imprint

Writing and Graphic Design: protentiel.ch

1. INTRODUCTION

The Municipality of Monthey and the Monthey chemical site have been working closely together for nearly 20 years to solve the problem of land use planning posed by the long-term coordination of urban and industrial development.

The chosen solution meets a threefold strategic objective:

- **To promote the urban development of Monthey, in accordance with the expectations of the Municipalities of Monthey and Collombey-Muraz, while being in line with the perspectives proposed by the Confederation in its urban policy;**
- **Secure and strengthen rail and road access to the chemical site as well as associated logistics activities;**
- **To build a key infrastructure included in the Valais and Vaud cantonal master plans for freight transport and in accordance with federal policy.**

To this end, a comprehensive concept for access to the chemical site integrating the different modes of transport was investigated and the building permits were obtained.

The proposed project brings together all the infrastructure and activities to the south-east of the site, in a non-built-up area and about 1.5 km from the A9 motorway (Bex exit).

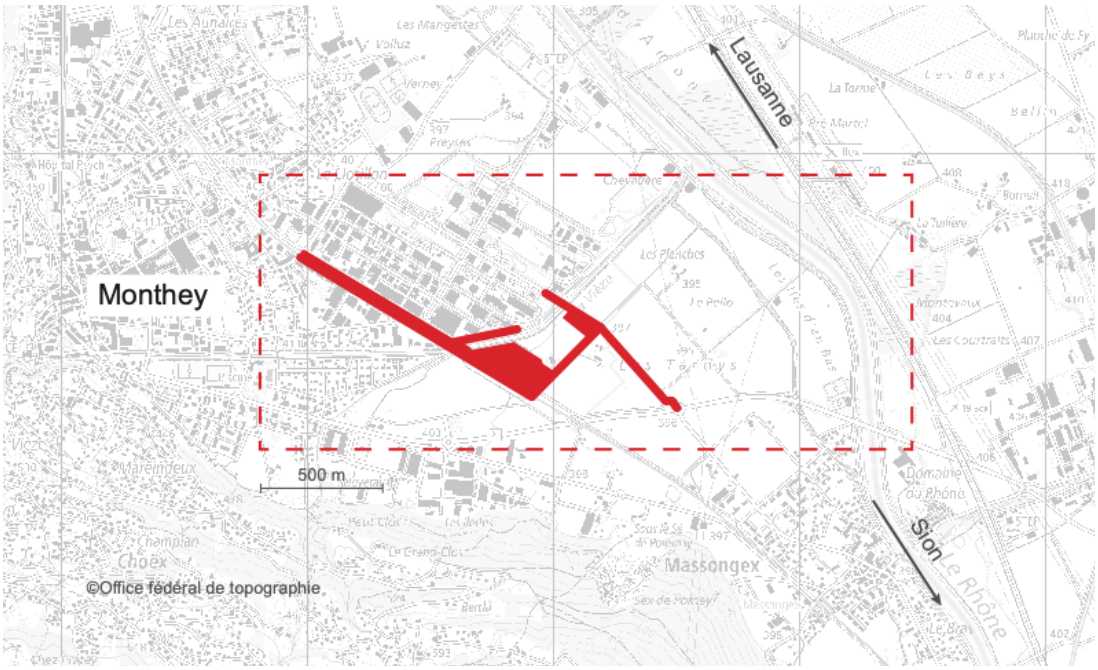


Figure 1: Project Status

The overall project consists of 5 main infrastructure elements:

- A **combined rail-road terminal** of regional interest to the south-east of the «Les Bans» industrial zone, at a place called «Les Tardys», on the right bank of the Vièze.

The Terminal includes a container storage platform with internal road traffic lanes, a gantry crane and two rail distribution tracks [Part A], a railway bridge over the Vièze [Part C] allowing rail exchanges between the two banks of the watercourse, as well as a building and a waiting area [Part E] ;

- A section of cantonal road [Part I] linking the Tardys roundabout on the RC302 to the Combined Rail-Road Terminal, section commissioned on 20 December 2024 ;
- A new road access [part G] to the chemical site including a road bridge over the Vièze as well as a lodge and a waiting area for heavy goods vehicles [part H] ;
- An interchange railway zone [part B] comprising 4 tracks 400 metres long, to the south-west of the chemical site, parallel to the South Lake Geneva line, known as the Tonkin line, with a connection to the SBB national network directly after the Pont-Rouge coming from St-Maurice. This installation will allow the transfer of rail flows between the SBB network and the branches that are the chemical site and the Monthey Combined Terminal. The construction of these railways is currently underway ;
- A new rail entrance [part D] on the chemical site from the Tonkin SBB track to the 4 interchange tracks described above, the construction of which is underway.

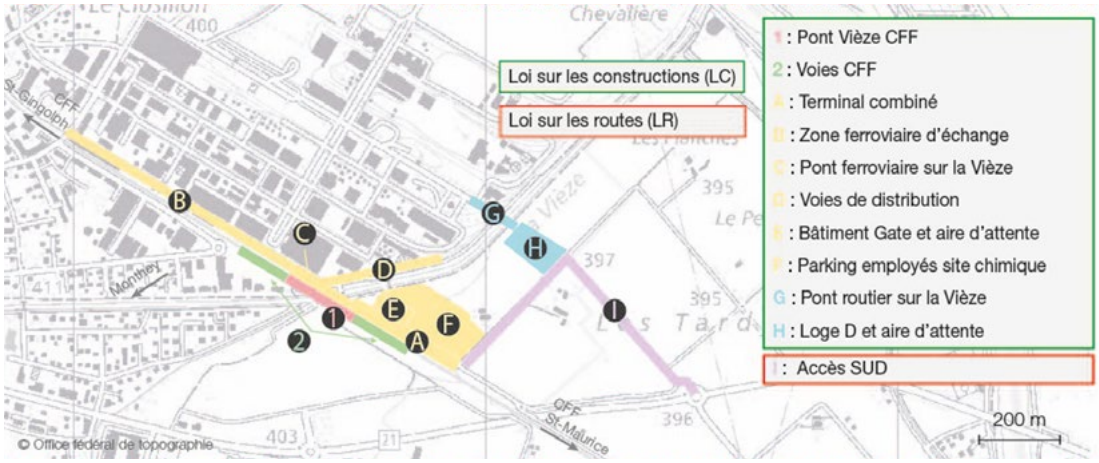


Figure 2: Project Elements

Three other projects have been carried out or are being carried out on the perimeter:

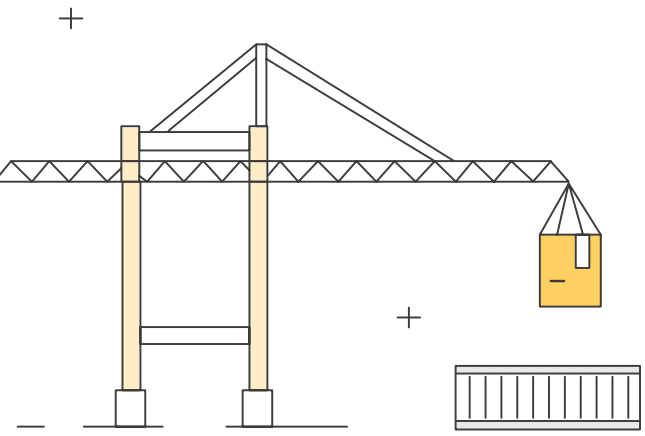
- The development of the Vièze, including securing the watercourse and renaturation leading to widening, will be completed in the spring of 2026 ;
- The replacement of the SBB bridge over the Vièze [part 1] and the resumption of the SBB tracks [part 2] on both sides, due to the widening of the watercourse and the raising of the current bridge to ensure the passage of the hundred-year flood. This bridge, currently under construction, will be commissioned in July 2025 ;
- The new SBB connection track [part 1] connecting SBB in Tonkin to the 4 transfer tracks adjacent to the chemical site and the terminal, which is currently under construction, will be commissioned in November 2026.

The various building permits have been granted and are in force.

This project therefore makes it possible to remove the transhipment of goods, some of which are dangerous, from the area of the SBB station, an area that is in the process of densification, mainly dedicated to housing and schools.

The construction of the Terminal is the prerequisite for many projects such as the development of new building zones, the creation of new road and rail access to the chemical site outside the building zone, the construction of a new passenger hub at Monthey station including a bus station, the new AOMC railway station of the TPC and the redevelopment of the SBB station as well as the completion of the work to secure the Vièze. The costs of all these projects amount to around CHF 400 million. All these projects are financed by public funds and building permits are in force or at the end of the road.

Similarly, the creation of new road and rail access to the chemical site greatly reduces traffic, whether heavy goods vehicles or rail, in the Chablais conurbation.



2. REMINDER OF THE CONTEXT OF THE PROJECT

2.1 Historical context of the chemical site

It was from 1897 with the installation of the Société des Usines de Produits Chimiques de Monthey that the first activities were developed in the area currently occupied by the Monthey chemical site.

From the outset, the connection of the Monthey chemical site to the rail network made it possible to ensure the on-site delivery of most of the raw materials, as well as the shipment of finished products to customers, whatever they may be. The organisation of the industrial site was directly conditioned by the use of rail.

Since the end of the Second World War, the chemical site has undergone significant development, linked on the one hand to the strong general development between the 1960s and 1980s, and on the other hand to the massive arrival of transport provided by road.

The strong development of road transport from the early 1970s, combined with the dazzling territorial development of the municipalities of Monthey and Collombey-Muraz between the 1970s and 1990s, led to a significant deterioration in road accessibility to the chemical site.

Currently, the Monthey chemical site is the largest contiguous chemical site in Switzerland. The companies Syngenta Corp Protection, Huntsman, Sun Chemical and soon Helvoil are active there. It also has large reserves of land for future extensions.

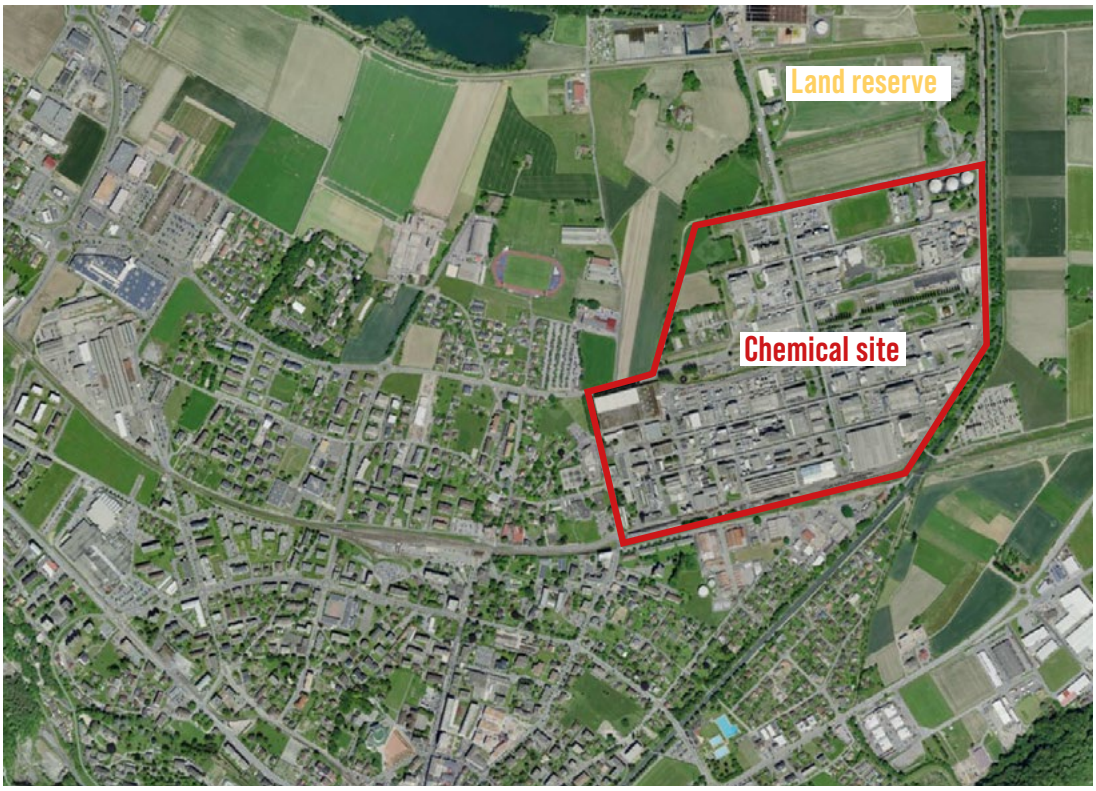


Image 1: Current aerial view of Monthey and the Swisstopo chemical ©site

2.2 Current framework conditions proposed by the Confederation

At the national level, the Confederation encourages the cantons and municipalities concerned to carry out in-depth discussions on the relocation of industrial and logistical activities outside the heart of the agglomerations, through its policy of territorial development and support for agglomerations («agglomeration projects»). The objective is to improve the living environment for all, while promoting the maintenance of a strong and efficient market economy and ensuring the best possible complementarity between road and rail infrastructure.

The Confederation has also been involved in the complete revision of the Federal Act on the Transport of Goods, which has been in force since 1.7.2016. It proposes improvements to the law in force. Thus, the use of rail for freight transport is encouraged and facilitated. In addition, framework conditions that promote the complementarity of road and rail modes as practiced in our country for several decades are maintained.

Image 2: Freight transport at Monthey SBB station

The Confederation via the FOT by decision of 17 December 2024 to finance the construction costs of the Monthey Combined Terminal to the tune of CHF 20.5 million excluding tax.

2.3 Evolution of combined European North-South traffic

The European Union has set an ambitious target: to reach 30% of inland freight by rail by 2030 and to double rail traffic by 2050 as part of the Green Deal. This dynamic opens up unique opportunities for transport and logistics players.

The north-south corridors, at the heart of European policy, facilitate multimodality (rail, road, inland waterways) and facilitate trade between the major economic zones. Among them, the Rhine-Alps and North Sea-Mediterranean axes occupy a central place and are now experiencing a new boom: Genoa is connected even better thanks to the Terzo Valico project, while Fos-sur-Mer is consolidating its position as a major port hub in the Mediterranean.

Thanks to its strategic position between these two corridors, the Monthey Combined Terminal is an essential logistics platform. With the planned opening of the South Geneva link in 2033, its accessibility will be further strengthened, offering privileged access to European markets.

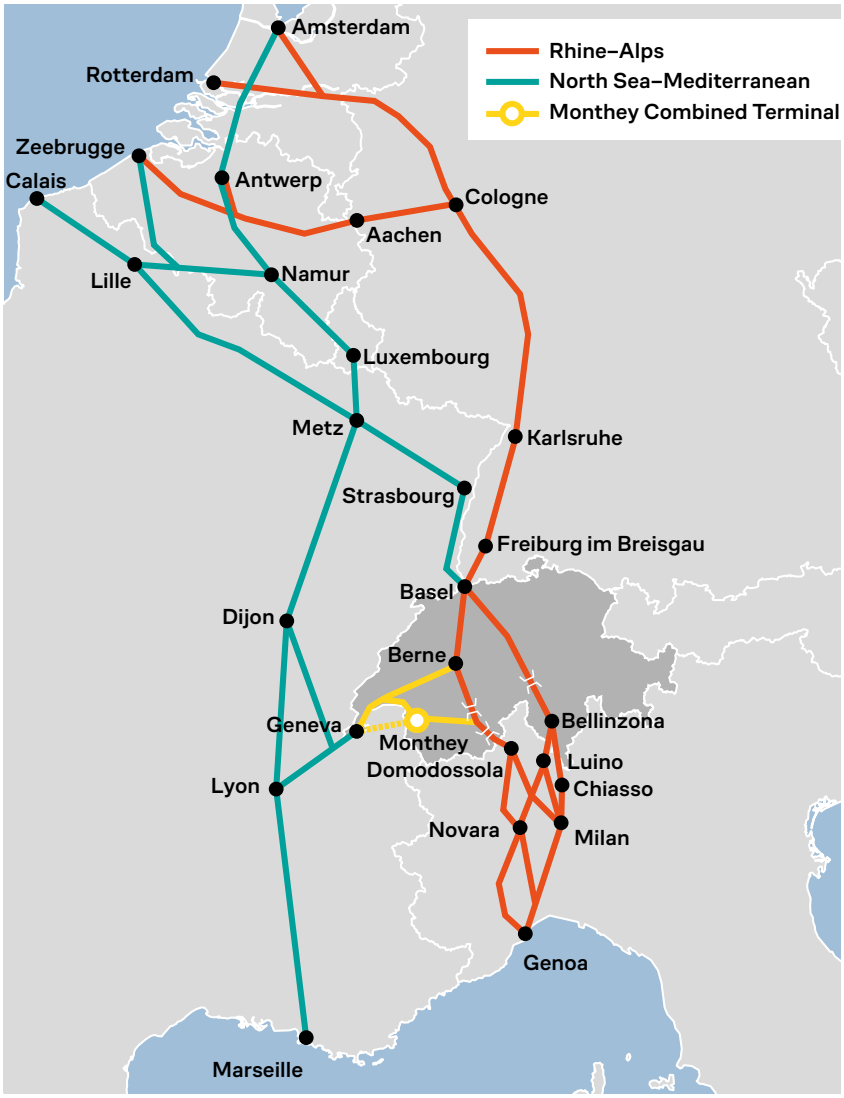


Figure 3: Diagrams of the North-South Corridors, Rhine-Alps and North Sea-Mediterranean Axes

3. THE EXPECTATIONS OF THE CANTONS OF VALAIS AND VAUD

The evolution of freight traffic and the framework conditions of the Confederation have prompted the State of Valais to take steps to relocate certain SBB tracks used for freight traffic. The first reflections to examine the opportunity to adapt to the desired developments at the level of the Confederation were launched in 2010.

The desire to strengthen the transfer of freight transport to rail by setting up a cantonal network of rail-road transshipment terminals is included in the Valais cantonal master plan and is included in the government programme 2021-2025.

The construction of the terminal is also mentioned in the action plan drawn up by the working group on the passage of hazardous materials at the Simplon Pass, because this infrastructure will be the only one in the entire canton capable of handling this type of flow.

In its «Cantonal Mobility Concept 2040», the Canton of Valais wants to promote the consolidation and transfer of freight transport to rail in the Rhone Valley, in order to relieve the burden on road and rail infrastructure. The fine service for regional distribution purposes must use the road network. For example, efficient rail-road freight transfer terminals are needed.

The canton of Valais planned a site dedicated to combined traffic in each of its three regions, Upper Valais, Central Valais and Lower Valais.

In the Upper Valais, the Visp Terminal (Bockbart) has been in operation since 2014. In central Valais, the project to replace the Sion site is not currently planned due to a lack of sufficient potential market on the current horizon.

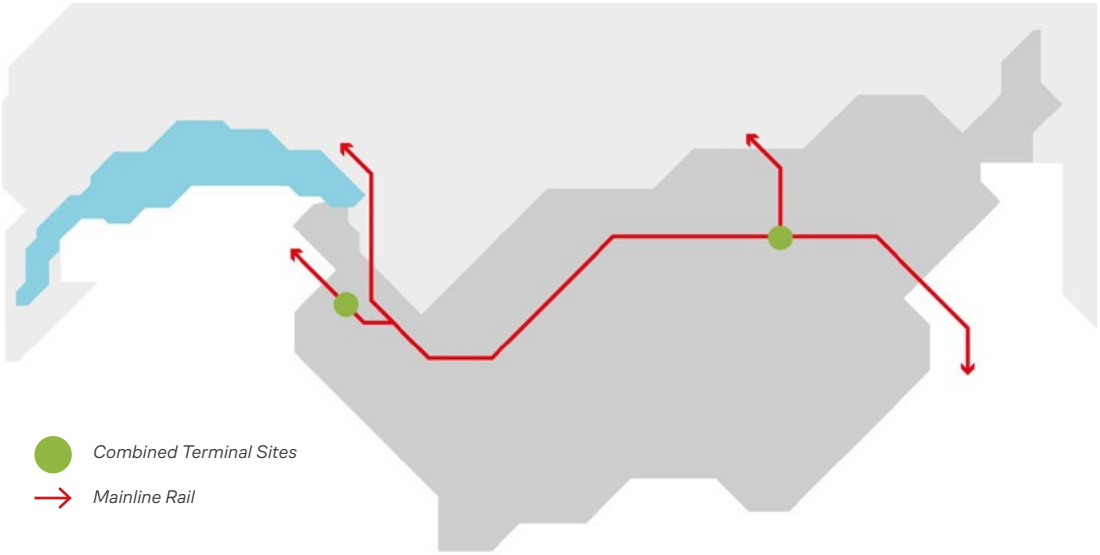


Figure 4: Location of combined traffic sites in Valais – Monthey and Visp

In the Lower Valais, the new rail-road terminal is being built at the Monthey hub, which will cover existing and future demand for an area from the shores of Lake Geneva to central Valais.

4. THE MONTHEY COMBINED TERMINAL PROJECT

4.1 The situation of the current Terminal

The Bertschi terminal at Monthey station no longer meets the current requirements for road-rail transfer and the loading and unloading of hazardous materials.

In addition, the AOMC security project will lead to the elimination of goods transfer activities in the current right-of-way of the Monthey SBB station. Its replacement is essential.

Image 3: Bertschi Combined Terminal at Monthey SBB Station – as of 2018

4.2 The economic and regional development challenges related to the future Monthey Combined Terminal

The project to transform and relocate the current facilities, planned by the Monthey Community and the partners of the Monthey industrial chemical site, will meet the particular needs of the chemical industry.

The Monthey industrial site will thus have facilities that comply with the legal bases in force, ensuring productivity gains at a lower cost.

To ensure that the new Monthey Combined Terminal is accessible to all customers/users, a new road access integrated into the cantonal road network has also been created.

It is therefore the implementation of a concept allowing a more efficient management of road and rail flows, which greatly reduces the nuisance of heavy goods vehicle and rail traffic in the heart of the agglomeration and guarantees the good accessibility of this new interchange terminal between rail and road.

The new rail-road terminal will make it possible to sustain the transport of goods by rail for the chemical cluster as well as for the Lower Valais, the Chablais and the Vaud Riviera. Indeed, all activities related to containers, swap bodies and the transport of dangerous goods will be transferred there.

For the Cantons of Vaud and Valais, it is essential that the treatment of chemical-related containers is maintained at the Monthey site.

The Monthey Combined Terminal will also strengthen the economic attractiveness of the Monthey chemical site and other regional economic players.

The new Monthey Terminal is supported by the Cantons of Valais and Vaud, with a view to the dynamic development of this region. It should also be noted that SBB supports and accompanies these discussions, which are in line with their company's expectations.

The new terminal project is part of the 3rd generation agglomeration project submitted at the end of 2016 by ChablaisAgglo to the Confederation and approved by the latter.

Image 4: Road traffic blocked by freight traffic near the Monthey SBB station (N. Herold) [9]

In addition, thanks to the removal of the current terminal, new building space will be freed up around the Monthey SBB station and the dangers and nuisances associated with the transport of goods will be permanently removed from built-up areas, in accordance with the legal provisions in force. The requalification of the spaces made available is already planned.

The relocation of the current transshipment terminal will allow the construction of a new multimodal passenger hub at Monthey station, bringing together a bus station, the new AOMC train station of the TPC and the SBB railway station. These projects, financed by the Confederation, the Canton of Valais, the municipalities of Monthey and Collombey-Muraz, amount to around CHF 230 million.

4.3 Access to the Terminal and the chemical site

Different options for accessibility to the site for rail and road traffic were analysed.

The option with road access from the east of the site, rail access from the south and the location of the Terminal combined at the southeast corner of the site was considered the most satisfactory for both rail and road access.

This option was chosen because the accessibility to the chemical site by the existing road network from the St-Triphon motorway junction has completely lost its functionality due to urban development and road traffic.

Road access to the Terminal and the chemical site will be from the south-east, via a new road built from the cantonal road.

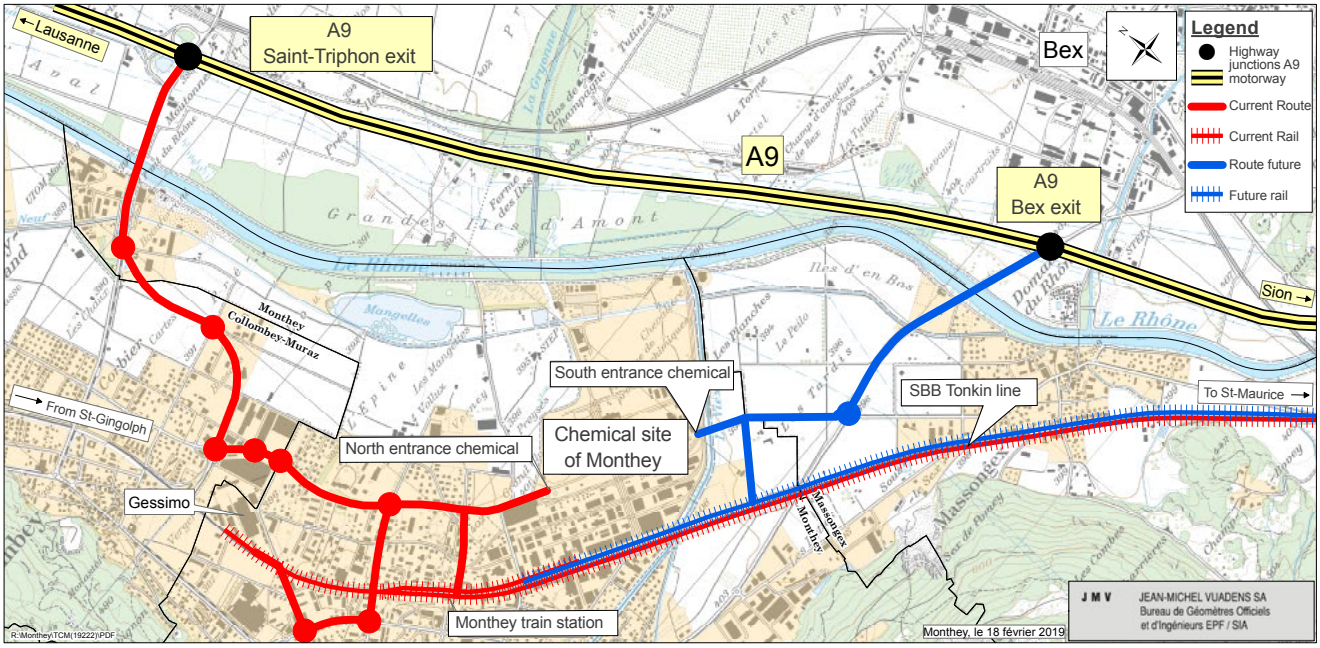


Figure 5: current (red) and future (blue) road and rail access to the Monthey chemical site

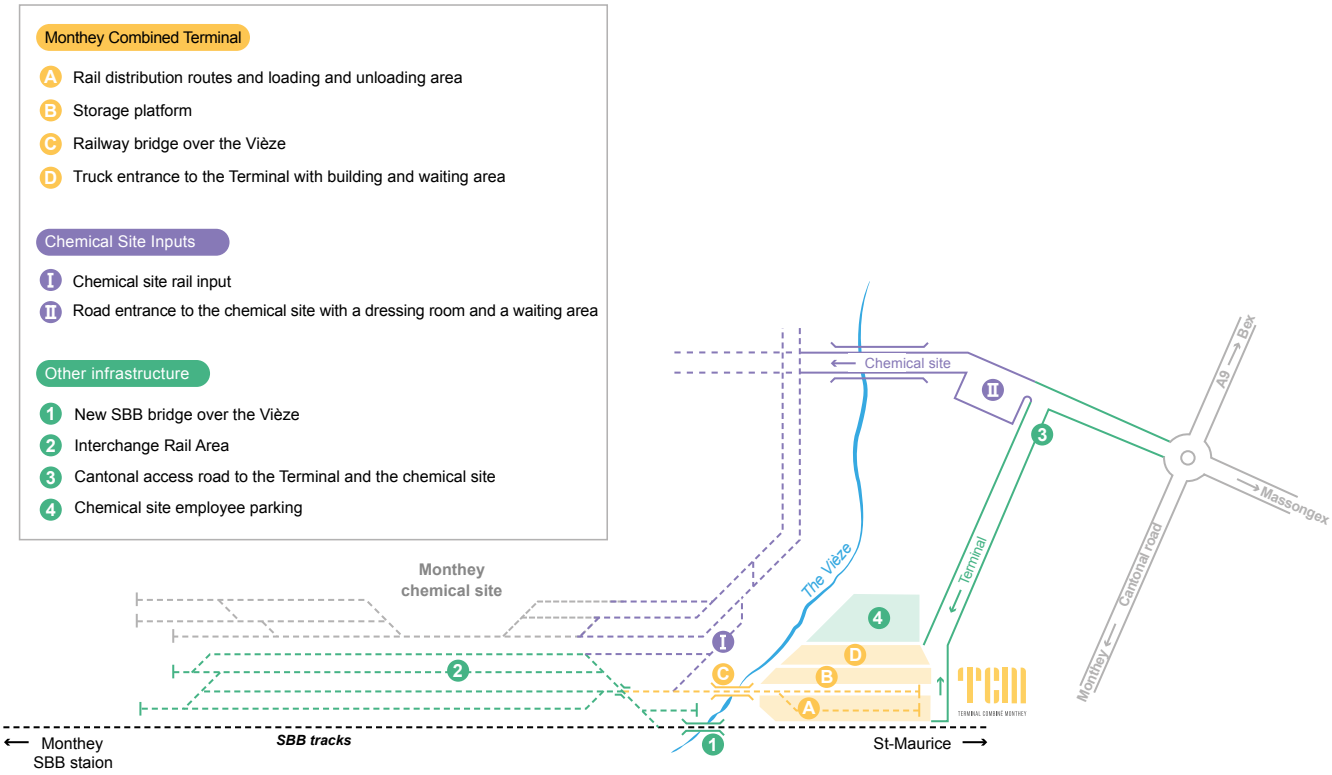


Figure 6: Schematic view of the entire Monthey Terminal facilities – projected condition at the end of the work

5. DESCRIPTION OF THE COMBINED TERMINAL

5.1 Terminal Facility Map

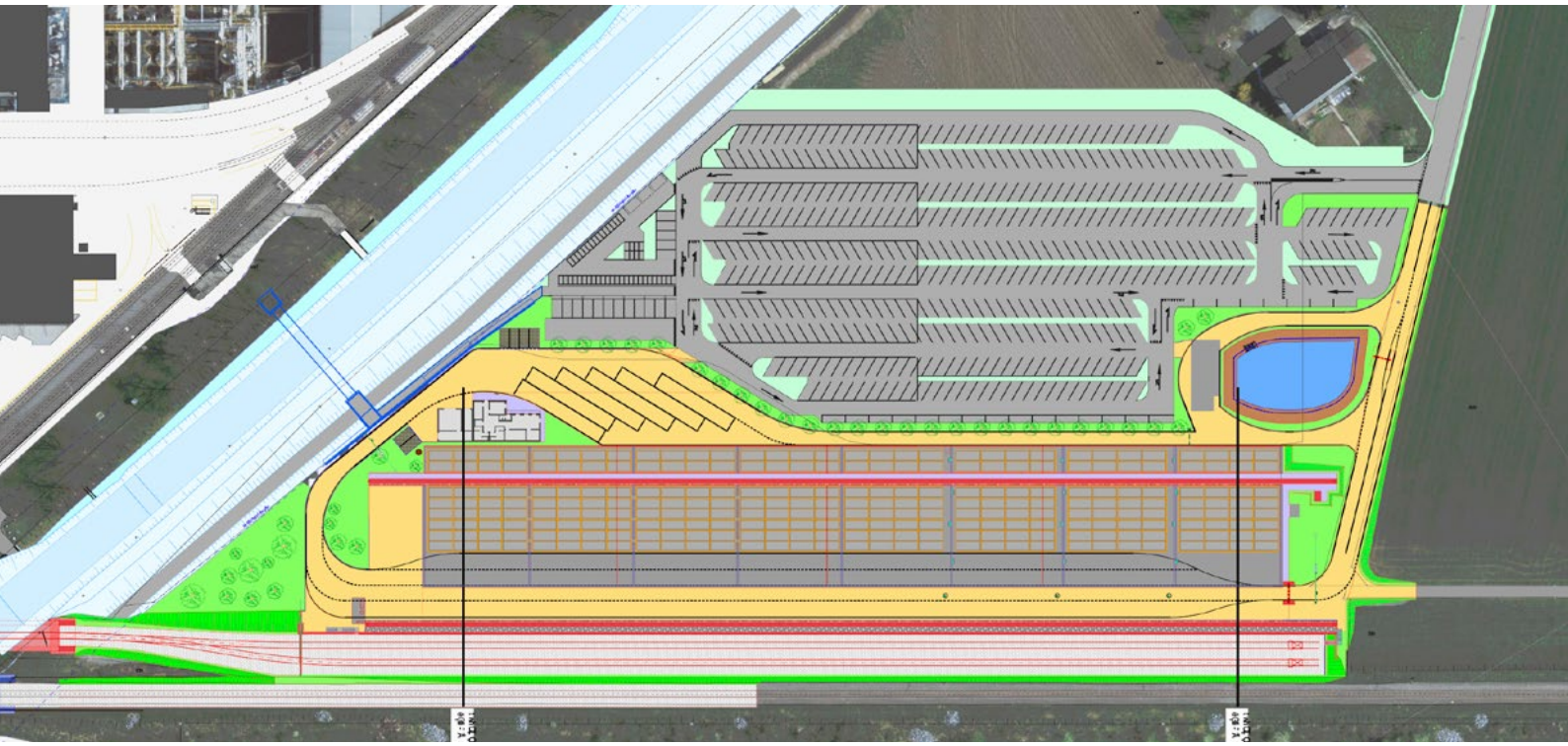


Figure 7: Plan of the Terminal and the new South car park of the chemical site

5.2 Railway infrastructure

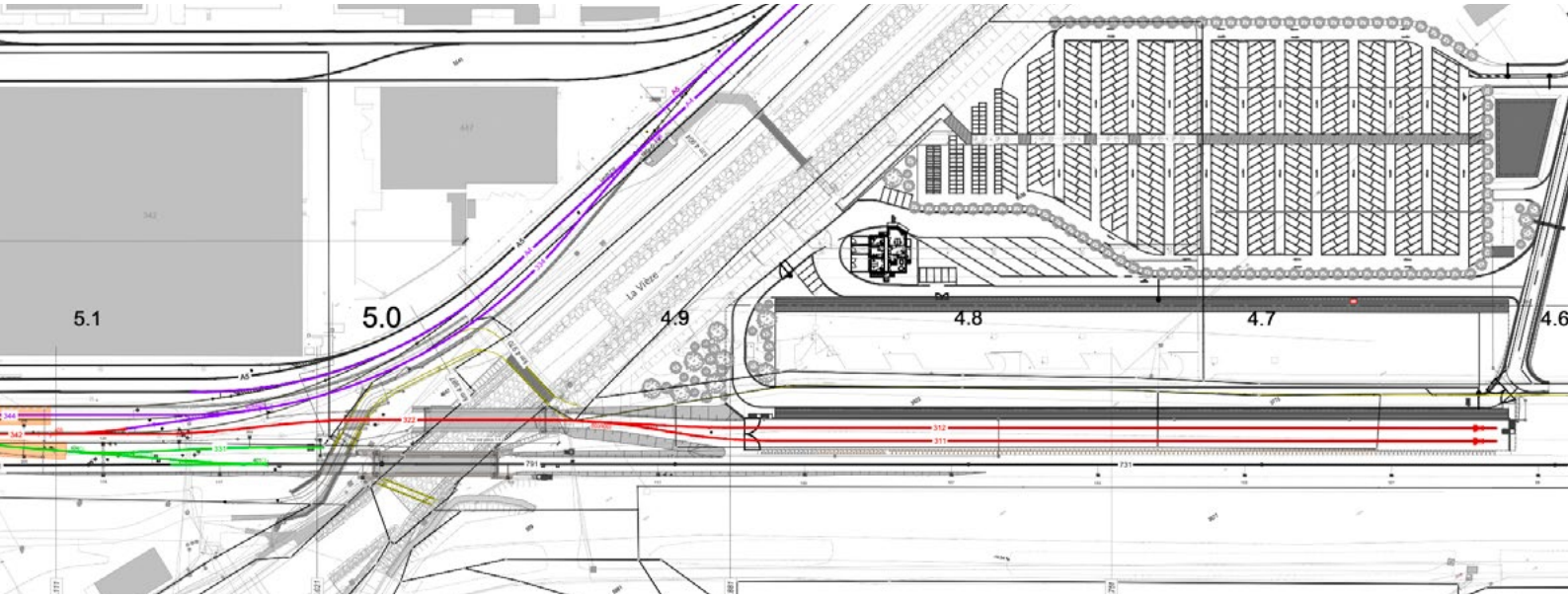


Figure 8: Map of the railway infrastructure at the terminal (red) and the new entrance to the chemical site (purple)

The owner company TCM SA grants the operating company the exclusive right to operate the following railway facilities:

Railway tracks *(in red on the map)*

The following railway tracks are among the assets made available:

- Access road No. 322 between the loading/unloading lanes of the Terminal and the 4 inter-change tracks;
- Loading/unloading lanes No. 311 and 312 aligned with the handling areas;
- The remote-controlled switch-and-switch No. 405;
- Manual switch No. 500.

These tracks include all the elements, mainly the platform, the ballast, the sleepers, the rails and the other connecting or support elements.

Railway equipment

- Safety installations (railway signalling and control);
- Contact line between the switchover N°405 and the railway bridge over the Vièze.

Civil engineering structures *(in grey on the map)*

- The railway bridge over the Vièze;
- The slab on the Tardys underpass;
- The retaining wall of the access and loading/unloading roads of the Terminal.

5.3 Road infrastructure

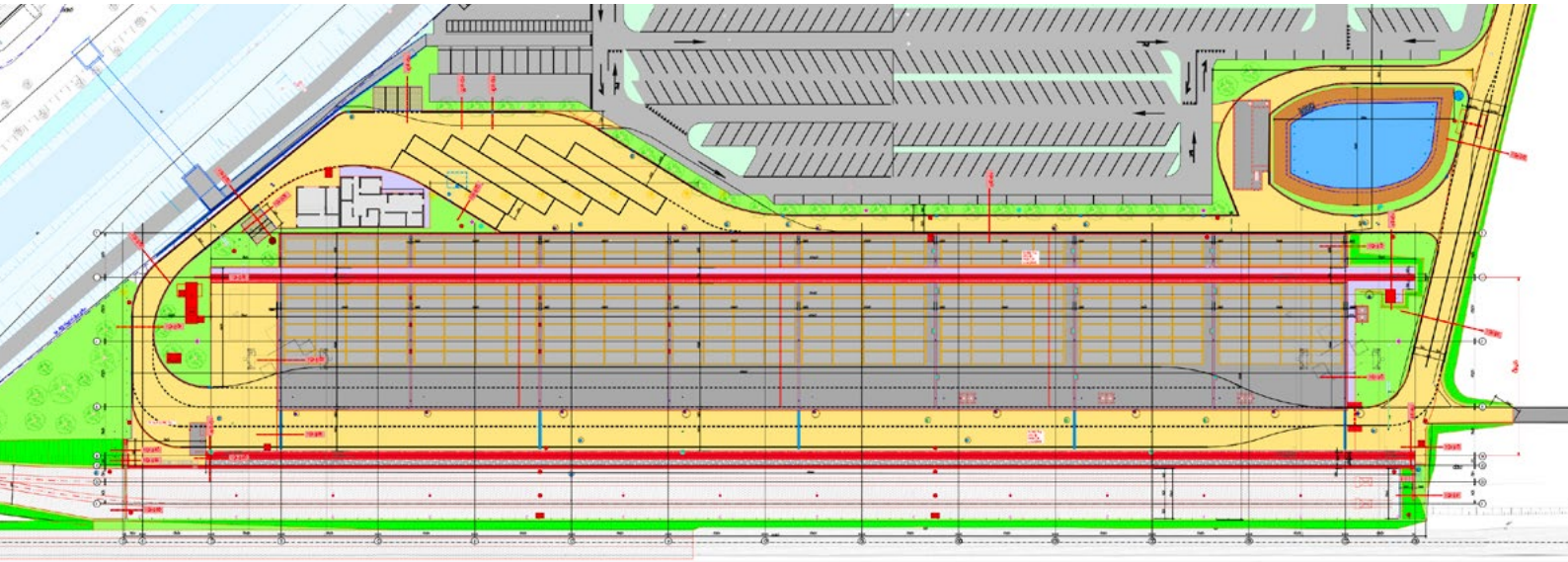


Figure 9: Map of the Terminal's road infrastructure

The owner company TCM SA grants the operating company the exclusive right to operate the following road facilities (yellow parts):

Terminal Roadways

- Secure entry and exit routes connected to the main road network;
- Turnaround lane for vehicles not allowed within the perimeter of the Terminal;
- Inland roads for truck and vehicle traffic;
- Various retaining walls along the roadways.

Car parks and waiting areas

- Parking areas with 6 parking spaces for trucks waiting to be loaded/unloaded;
- Parking area with 4 parking spaces for light vehicles and staff.

5.4 Intermodal platform

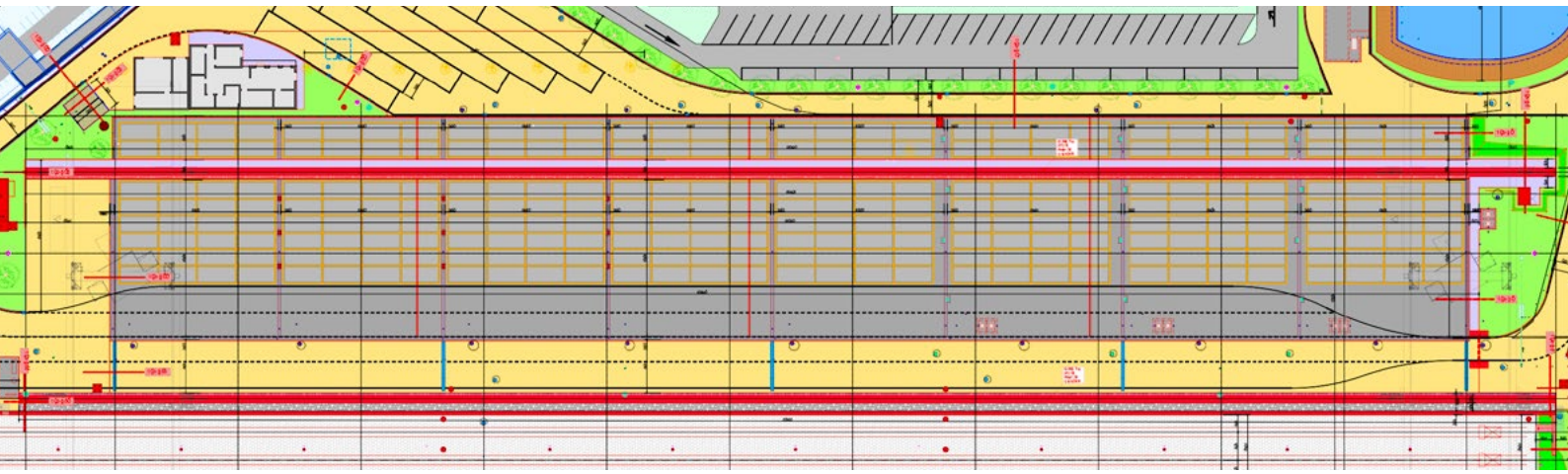


Figure 10: plan of the intermodal platform (in grey reinforced concrete slab)

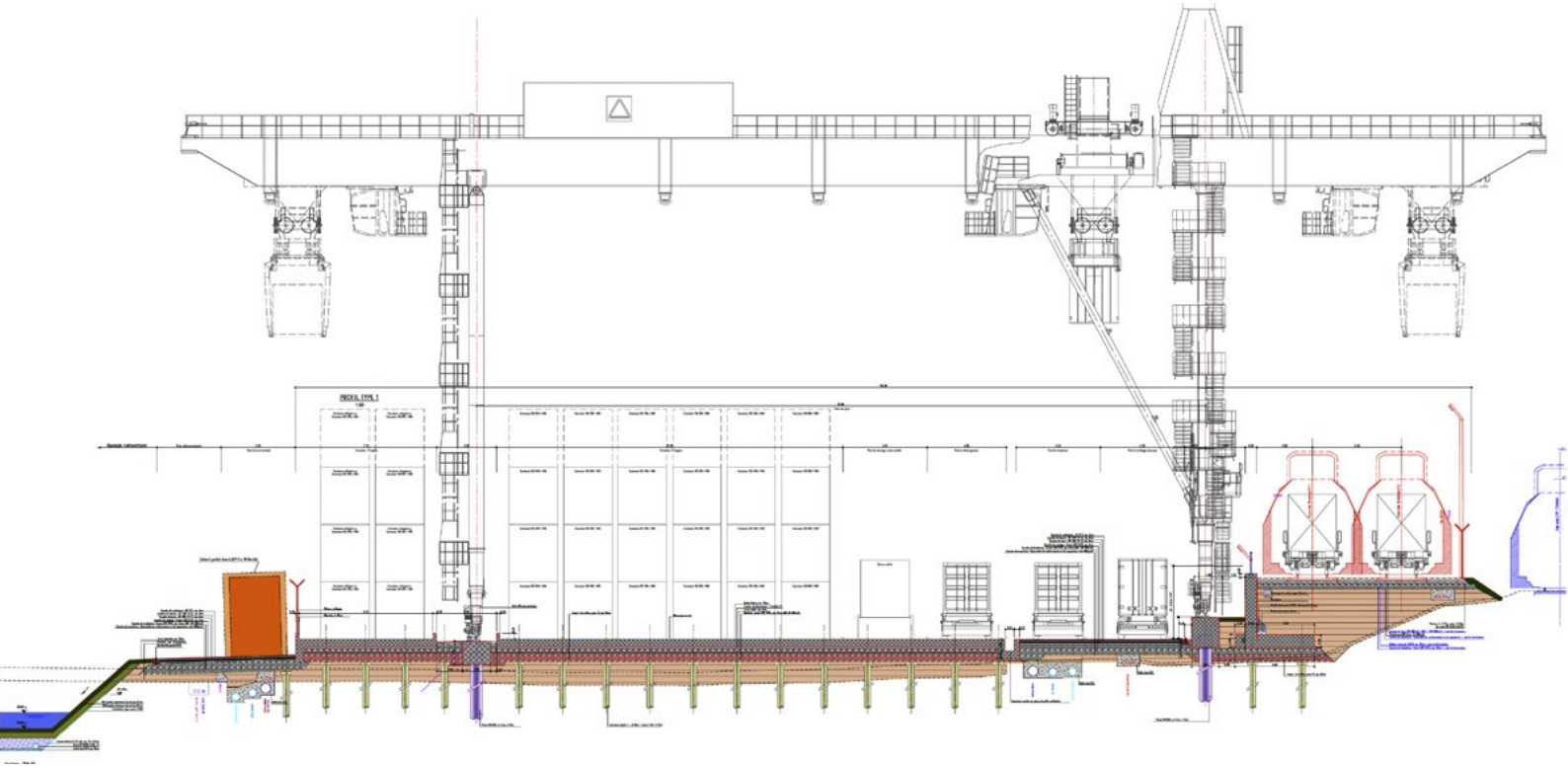


Figure 11: cross-section of the intermodal platform

The owner company TCM SA grants the operating company the exclusive right to operate the following intermodal platform and storage facilities (grey zone):

- 5 storage areas for conventional empty or full containers stacked on 3 levels with a transverse slope of 0% and a longitudinal slope of 0.85%*;
- 3 storage areas for empty or full containers of hazardous materials stacked on 3 levels with a transverse slope of 0% and a longitudinal slope of 0.85%*;
- 2 storage lines for swap bodies or trailers;
- 1 road for vehicle traffic;
- 1 road lane for loading/unloading containers.

** The foundations of the storage areas are sized to support 4 levels of containers in the event of a possible increase in storage at the Terminal.*

5.5 Technical and support facilities

The owner company TCM SA grants the operating company the exclusive right to operate the following technical and support installations:

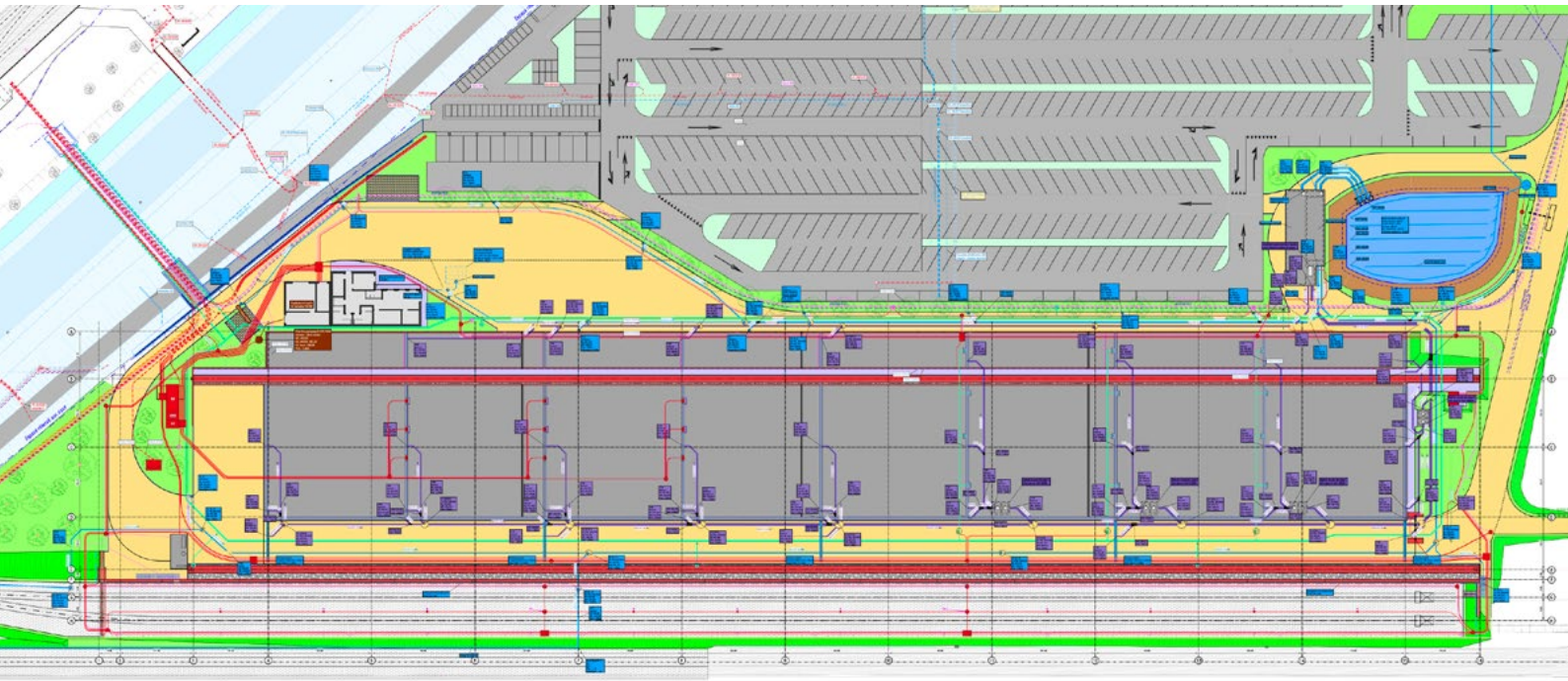


Figure 12: plan of the drainage network (blue and purple)

Water drainage system

- A work of decantation;
- A filtering retention basin;
- The water drainage network of the entire Terminal with safety valve at the end;
- A pumping system for the evacuation of clear water at the Vièze.

Power Grids

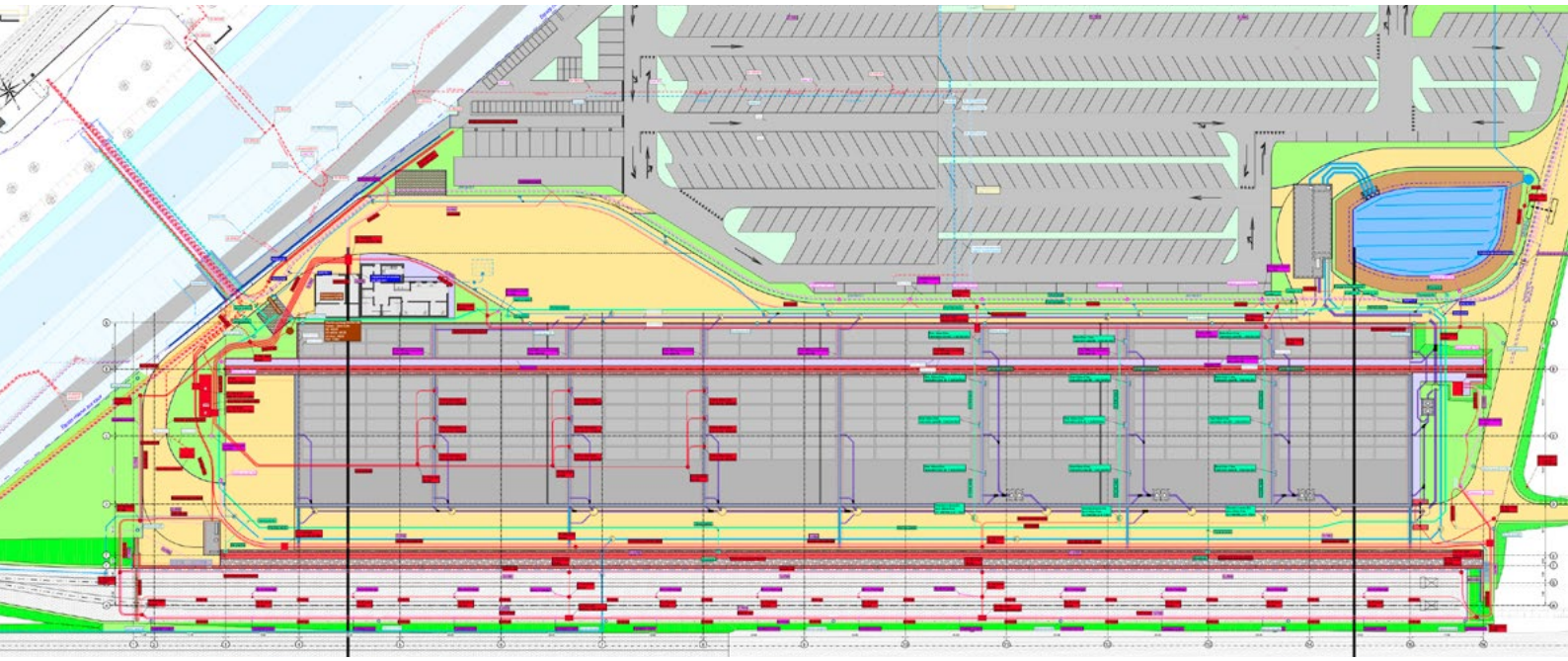


Figure 13: plan of the electricity network (red) and the extinguishing water network (green)

- The 16 KV power cables from the CIMO SA substation;
- A 16 KV/400 V distribution and transformer substation with an introduction for an emergency generator set;
- A supply system for refrigerated containers with electrical panels to supply 36 containers;
- Lighting of operational areas, including railways and roads;
- Fiber optic network between technical installations;
- Emergency power supply system with a power of 200 kVa for the supply of refrigerated containers available within a maximum of 4 hours.

5.6 Security installations

The owner company TCM SA grants the operating company the exclusive right to operate the following safety installations with the support of CIMO SA:

Road and rail access control system

- Kiosk for the control of the entry and exit of road vehicles;
- Mobile gate for the entry and exit area of the secure area;
- Control posts equipped with two gates for scanning trucks and their contents (security check): one gate for entry and one gate for exit control;
- Secure closing gates on railway line No. 322;
- Secure closing gates at the entrance to the roadways.

Safety and security system

- Security fencing surrounding the Terminal site;
- Fire detection system;
- Fire protection system with water curtain compartmentalization to protect containers with hazardous materials independently of each storage area;
- Video surveillance system of the perimeter by infrared cameras against intrusions.

5.7 Building necessary for the operation

The owner company TCM SA grants the operating company the exclusive right to operate the operating building comprising the following spaces:

Administrative Offices

- Spaces for management and administration teams;
- Offices for the Terminal operators;
- Room for computer server.

Rest areas and services

- Sanitary facilities (toilets, showers);
- Kitchen with break area;
- Locker rooms;
- Equipment storage rooms.

5.8 Movable property

The owner company TCM SA grants the operating company the exclusive right to exploit the following movable assets:

Crane

- Crane with all its elements and designed for 4 levels of containers;
- Spare parts stock;
- Crane tracks (longitudinal slope of 0.35%) equipped with ridgers at the end.

6. INFRASTRUCTURE COSTS

The **total cost** of the infrastructure is estimated at **CHF 115.7 million** (+/- 10%) including VAT, with a price base based on the 2nd half of 2023 and taking into account the project adaptations known at the end of 2024. This amount is distributed as follows:

Monthey Combined Terminal	**CHF 48,1 millions**
Railway sidings and tracks for reception and training for the entire 4-track bundle	**CHF 43.0 millions**
Rail connection to the SBB Tonkin main track	**CHF 6.9 millions**
Railway siding, at the chemical site	**CHF 3.1 millions**
Cantonal access road to the Terminal	**CHF 2.1 millions**
Road entrance to the site	**CHF 9.7 millions**
Adaptations/additions to the car park	**CHF 2.8 millions**

The replacement of the existing SBB bridge over the Vièze, the costs of which amount to around CHF 8 million, 100% financed by SBB, are not included in the cost of the works listed above.

7. FINANCING

The entire Terminal project and related projects are financed by public and private contributions.

7.1 Financing of the construction of the Terminal and the cash flow of the Owner Company

The Monthey Combined Terminal, which costs CHF 48.1 million including VAT, is financed by:

	Municipality of Monthey	Syngenta SA	Confederation by FOT	Canton of Valais	Canton of Vaud	Financial institu-tions	Total
Equity	4,628	4,272					8,900
Non-repayable subsidy			22,200	3,000	0,500		25,700
20-year interest-free loans				3,000	0,500		3,500
Private collections						10,000	10,000
TOTAL							**48,100**

Table 1: Financing of Terminal Construction Costs

Additional commercial loans of CHF 9 to 12 million will be required to finance the construction of the Terminal and the start-up of TCM SA.

Taking into account the different delays in the payment of public subsidies, the maximum amount of private funding required during the construction phase could be as high as CHF 22 million.

7.2 Financing of related projects at the Terminal

The infrastructure of related projects is funded by the following contributors:

	Munici-pality of Monthey	Canton of Valais	CIMO SA	SBB Ltd	Confederation by FOT	Confederation by FORTA*
Railway sidings with track beams			X	X	X	
Railway connection to the Tonkin line with branch line				X		
Railway branch line of the chemical site			X		X	
Cantonal access road to the Terminal	X	X				
Road entrance to the chemical site	X					X
Adaptation and addition of the car park			X			

Table 2: Contributors to the costs of other project infrastructure

**FORTA: fund for national roads and urban traffic*

8. INTENTIONAL PLANNING OF THE WORK

The intentional schedule reflects the state of knowledge at the beginning of 2025. It also takes into account the schedules and the interweaving of related projects.

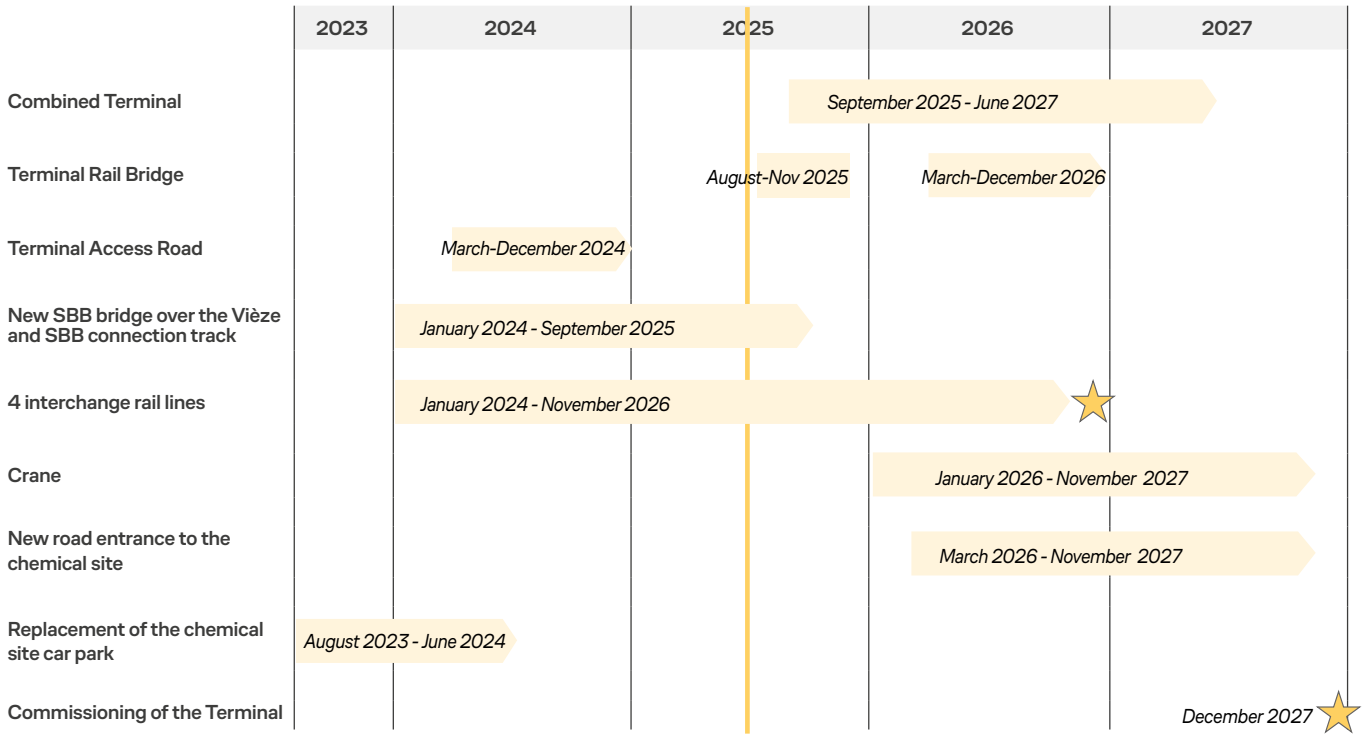


Figure 15: Intentional planning of the work

9. LEXICON

ACTS : Abroll-Container-Transport-Service AG

AOMC : Aigle–Ollon–Monthey–Champéry railway line of the TPC

CCC : Cantonal Construction Commission

SBB : Swiss Federal Railways

CIMO : Compagnie industrielle de Monthey SA

LC : Cantonal law on buildings

LCdF : Federal Law on Railways RS 742.101

LR : Cantonal Law on Roads

LTM : Federal Act on Freight Transport RS 742.41 OCF:

OCF :dinance on Railways RS 742.141.1

FOT : Federal Office of Transport

RIE : Environmental Impact Report

TCM : Combined Terminal Monthey SA

TPC : Transports publics du Chablais

TWCI : Traffic by single wagonloads