

Dunajská Streda, 07.10.2025

Dear Business Partners, Dear Customers,

As every year, we would like to inform you about the current situation, prospects, and challenges of intermodal transport, including our economic forecast for 2026.

From our perspective, the overall development of the European economy is more than contradictory. On the one hand, we see efforts to stabilise the economy by curbing inflation. On the other hand, there are other factors that have a direct impact both on the quality of rail services provided and on our costs.

We must mention several of these points, without addressing the causes, as these mostly lie beyond our decision-making competence.

THE PRICE OF TRACTION ENERGY is calculated differently in each country. Either by a fixed rate, allocations, or spots. Individual states do not currently have a stable policy for calculating traction energy. Our prices are set at a level of up to EUR 200/MWh.

TRACK ACCESS CHARGE – the vast majority of our railway products are cross-border, which allows us to make a comparison, the interpretation of which does not sound positive. Individual national railway infrastructure managers continue to increase track access charges. Unfortunately, costs are rising, but the availability and quality of track access is declining due to frequent closures and extensive repairs. Infrastructure managers are introducing new fees that further increase the cost of rail transport – for example, wagon parking fees, charges for changes in ordered routes, and similar. These fees will have an impact on the development of our prices in 2026 by several percentage points.

CONGESTION – this issue is closely related to the previous point and also to the range of problems concerning ports. The situation from 2024, when we were forced to introduce the “congestion surcharge”, still lasts. The reasons for this surcharge remain, and in our opinion, the current situation is getting worse.

REGULATION / POLITICAL INFLUENCES – There are plans and promises to support rail or combined transport. However, the specific form and financial scope for 2026 are currently unknown, and we are waiting for statements from the responsible authorities. On the contrary, the economic impacts are known, such as the introduction of ETCS on the main corridors, which means a necessary investment in the modernization of all line locomotives.

The conflict in Ukraine, tariffs imposed by the U.S. administration, the Green Deal, and other factors together create an environment of economic uncertainty that will accompany us in the next year. The impact of these factors – for example, on energy prices – is undeniable. We must also mention rising costs such as port fees related to stricter security measures. Will the EU's stance change, higher competitiveness vs. framework concessions in the Green Deal? It is similar with the support of the railway, will there be a transition from verbal support to real support?

After evaluating preliminary data, which includes currently known or announced adjustments to road transport prices, energy prices, tolls, inflation, and others, we would like to inform you that we are preliminarily expecting an increase in our transport tariffs by 5 to 10% for 2026, assuming that there is no further deterioration in conditions compared to today.

We would like to express our gratitude for your cooperation in 2025. Unfortunately, in 2026 we will once again keep you supplied with plenty of our newsletters. As always, we will strive to find solutions that will enable us to provide services for your shipments. All of us at METRANS will continue to do our utmost to eliminate obstacles and positively influence the operational situation so that we can provide high-quality transport services for you and your customers.

As soon as we complete all the necessary documentation, we will immediately inform you about the final pricing adjustments for individual transport routes.

Thank you for your trust, and we look forward to our continued cooperation.

A handwritten signature in blue ink, appearing to read "Peter KISS", with a stylized flourish at the end.

Ing. Peter KISS

Chairman of the Board
and Chief Executive Officer

A handwritten signature in blue ink, appearing to read "Miloš MERVART", with a stylized flourish at the end.

Miloš MERVART

Chief Commercial Officer