

COMFORTDELGRO ACQUIRES THIRD LARGEST TAXI AND PRIVATE HIRE OPERATOR IN LIVERPOOL CITY REGION

10 March 2020 – ComfortDelGro Corporation is expanding its foothold in the United Kingdom (UK) through a £7 million (S\$12.5 million) acquisition of the third largest taxi and private hire operator in the Liverpool City Region.

The acquisition of Argyle Satellite Ltd and Argyle Satellite Contract Services Ltd (collectively known as AST) will be conducted through the Group’s wholly-owned subsidiary, CityFleet Networks Limited.

AST, which manages more than 700 self-employed drivers on its circuit and handles about 200 active corporate accounts, will complement CityFleet’s existing 400-strong taxi operation in Liverpool.

ComfortDelGro Managing Director/Group CEO, Mr Yang Ban Seng, explained: “This acquisition is line with our intention to grow our operations in the UK outside of London. It will expand, synergise and consolidate our position as the leading point-to-point passenger transport operator in Liverpool through an expansion of the customer base and driver pool.”

AST currently operates across three licensing areas in Liverpool City Region – The Wirral, Liverpool and Cheshire West, as well as Chester. In addition to those existing licensing areas, AST also recently acquired a licence in the Sefton area which will facilitate growth in that borough and add to the overall fleet strength. In each of these areas, AST hold private hire licences and drivers can operate in any of the areas covered.

Besides taxi and private hire operations in Liverpool, the Group operates a fleet of about 3,000 radio taxis in London and Aberdeen. Its wholly-owned subsidiary, Metroline Limited, is the third largest public bus operator in London with a fleet of close to 1,600 buses and its executive coach subsidiary, Westbus Coach Services Limited, provides executive coach services across the UK and mainland Europe, catering to a wide spectrum of school, commuter, tourist and corporate coach passengers.

The Group also operates close to 100 coaches, linking all the major towns in Scotland and offering cross-border services to London via Manchester and Newcastle, through its 65%-owned Scottish Citylink Coaches Limited.

The latest acquisition brings the total investment in the UK to \$446.6 million. For the year ended 31 December 2019, the Group's UK operations accounted for 22% or \$857.1 million of total Group revenue.

Background

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of over 41,600 buses, taxis and rental vehicles. We also run 83km of light and heavy rail networks in Singapore. Our global operations span seven countries – Singapore, Australia, China, the United Kingdom, Ireland, Vietnam and Malaysia.