

**COMFORTDELGRO SET TO BECOME UK'S SECOND LARGEST
COACH OPERATOR WITH LATEST ACQUISITION**

14 December 2021 – ComfortDelGro Corporation is en route to becoming the United Kingdom's (UK's) second largest intercity coach operator following a £8.75 million (\$15.84 million) deal with Stagecoach Group plc.

As part of two agreements, ComfortDelGro will acquire Stagecoach's remaining 35% stake in Scottish Citylink Coaches Limited, turning it into a wholly-owned subsidiary of the ComfortDelGro Group. Scottish Citylink, which became a 65%-owned subsidiary of ComfortDelGro in 2005, operates 19 long-distance express services within Scotland, linking the cities of Glasgow, Edinburgh, Aberdeen, Dundee, Stirling and Inverness as well as some rural Highland communities.

Concurrently, as part of the deal, the ComfortDelGro Group will also acquire the marketing, retail and customer service activities of Stagecoach's Megabus UK coach business and the Falcon coach service which operates in the Southwest of England.

Megabus, which commenced operations in August 2003, is a network of long-distance coach services linking 90 locations in England and Wales. It is known for its "mega-value" fares and a popular choice amongst locals and tourists alike. The Falcon Service, which was launched in 2016, is the first and only public transport link that connects Plymouth, Exeter, Cullompton, Wellington and Taunton with Bristol Airport and Bristol city centre. It operates 19 journeys a day, seven days a week.

The ComfortDelGro Group, which currently operates 100 inter-city coaches across the UK, will see this number increase to 150 upon completion of the deal which is expected at the end of February 2022. With that, ComfortDelGro will become the second largest inter-city coach operator in the country with a market share of about 11%.

ComfortDelGro Managing Director/Group CEO, Mr Yang Ban Seng, said: “The Scottish Citylink, Megabus and the Falcon Service acquisitions provide us with an excellent platform to further grow our coach business in the UK. We intend to leverage on the experience we have gained in our existing operations to roll out new and innovative services for our passengers in England, Wales and Scotland as we position ourselves for post-COVID recovery. We will continue to look at opportunities to grow our businesses in the UK, which remains one of our most significant investment destinations.”

Stagecoach Chief Executive, Mr Martin Griffiths, said: “Stagecoach developed the Megabus brand in 2003, as we saw real potential in the long-distance inter-city coach market in the UK. In 2005, our belief in this market saw us create a joint venture with CDG to run the Scottish Citylink business and we further expanded our inter-city coach business with the development of our bespoke Falcon service in the South West of England serving Bristol Airport. Through this transaction, Stagecoach ensures that the intercity-coach market in the UK remains robust and competitive and we know that under the ownership of the world renowned CDG brand, these businesses will continue to thrive.”

ComfortDelGro operates a broad range of land transport services in the UK. Besides inter-city coach operations in Scotland, it also runs similar services in England (London), Wales (Cardiff) and Ireland (Cork, Dublin, Galway and Limerick). The Group also operates Metroline Limited, which is the second largest bus operator in London. It also operates taxi radio circuits in Liverpool and Aberdeen, and offers private hire services in Liverpool.

Background

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of over 40,000 buses, taxis and rental vehicles. We also run 83km of light and heavy rail networks in Singapore. Our global operations span currently seven countries – Singapore, Australia, China, the United Kingdom, Ireland, Vietnam and Malaysia. In January 2022, we will begin rail operations in Auckland, New Zealand.