

COMFORTDELGRO BUS REINFORCES LEADERSHIP POSITION IN BUS CHARTER INDUSTRY THROUGH \$10.25 MILLION ACQUISITION

10 April 2018 – ComfortDelGro Corporation Limited will acquire the private bus chartering assets of AZ Bus Pte Ltd for \$10.25 million, in a move which will further strengthen its position as Singapore’s largest private bus charter operator.

The acquisition, which will be conducted through ComfortDelGro Bus Pte Ltd, is one of the largest in the local bus charter industry to-date. It will include existing charter contracts, 94 buses and associated drivers.

When completed, it will increase ComfortDelGro Bus’ fleet to 300 buses. Including sub-contractors’ buses, the total fleet will be about 460 buses.

AZ Bus, established in 1985 as Yeo Keng Sin Transport Service, operates private charter, school bus and tour bus services. Its customers include American, Japanese and Korean multinational corporations as well as local enterprises from the semiconductor, manufacturing, construction, oil and gas, and leisure & hospitality industries.

ComfortDelGro Bus, which also operates premium bus services and shuttle bus services for industrial parks, shopping malls, educational institutions and condominiums, recently secured a 10-year contract by Shell Eastern Petroleum (Pte) Ltd to provide bus transportation services in Bukom. It is also the longest running shuttle bus operator for the National University of Singapore – operating it since 2001. Last year, it also provided ad hoc charter services for the Republic of Singapore Air Force Open House, Chingay Parade, National Day Rally, as well as marathons and sports activities such as the Standard Chartered Marathon, Yellow Ribbon Run, OCBC Cycle as well as the ASEAN School Games 2017.

ComfortDelGro Managing Director/Group CEO, Mr Yang Ban Seng, said: “Private charter continues to see strong growth thanks to corporate hire and large ad hoc events. With this acquisition, we will be able to leverage on size and scale as we bid for even more contracts.”

Background

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of over 42,500 buses, taxis and rental vehicles. Headquartered in Singapore, the Group also has operations in China, the United Kingdom, Ireland, Australia, Vietnam and Malaysia.