

ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT ON ACQUISITION OF SHARES AND ASSETS IN IRELAND

Issuer & Securities

Issuer/ Manager

COMFORTDELGRO CORPORATION LIMITED

Securities

COMFORTDELGRO CORPORATION LTD - SG1N31909426 - C52

Stapled Security

No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

13-Jul-2022 17:51:22

Status

New

Announcement Sub Title

ANNOUNCEMENT ON ACQUISITION OF SHARES AND ASSETS IN IRELAND

Announcement Reference

SG220713OTHR8FCB

Submitted By (Co./ Ind. Name)

Angeline Joyce Lee Siang Pohr

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please see attachments.

Attachments

[ComfortDelGro-Acquisition of Shares and Assets in Ireland.pdf](#)

[ComfortDelGro-Media Release-CDG Broadens Irish Inter-City Coach Footprint with Latest Acquisition.pdf](#)

Total size =225K MB



COMFORTDELGRO CORPORATION LIMITED
(Company Registration No. 200300002K)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT ON ACQUISITION OF SHARES AND ASSETS IN IRELAND

ComfortDelGro Corporation Limited (the “**Company**”) wishes to announce that its indirect, wholly-owned subsidiary ComfortDelGro Irish Citylink Limited (the “**Purchaser**”) had, on 12 July 2022, entered into a sale and purchase agreement with Cumber Bus Group Limited (the “**Seller**”) for the acquisition by the Purchaser of (i) the entire issued share capital of Evobus and Coach Limited (“**Evobus**”) (trading as GoBus) from the Seller; and (ii) a fleet of 31 buses from the Seller and its subsidiaries (the “**Transaction**”). Completion of the acquisition of the entire issued share capital of Evobus took place on the same day, i.e. on 12 July 2022. Completion of the acquisition of the fleet of 31 buses is expected to take place at the end of a transitional services period of approximately one month.

The Transaction will allow the Company to expand its intercity coach services in Ireland.

The total consideration payable for the Transaction is €12 million (approximately S\$17.52 million), of which €4.4 million (approximately S\$6.424 million) has been paid to the Seller on 12 July 2022, €7.5 million (approximately S\$10.95 million) is payable on completion of the acquisition of the fleet of 31 buses, and the balance €100,000 (approximately S\$146,000) which is held in escrow will be paid to the Seller upon expiry of a 2-year period from 12 July 2022, provided that there are no claims against the Seller during the said period. The said consideration will be fully satisfied in cash and funded through internal resources.

The total consideration was arrived at on a “willing buyer willing seller” basis following arms’ length negotiations, taking into account, amongst others, projected performance of Evobus based on relevant historical analysis.

The indicative €-to-S\$ exchange rate used for the purposes of this announcement is €1: S\$1.46.

The Transaction has no material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2022. None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Transaction, save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

BY ORDER OF THE BOARD
COMFORTDELGRO CORPORATION LIMITED

Angeline Joyce Lee Siang Pohr
Company Secretary
13 July 2022

**COMFORTDELGRO BROADENS IRISH INTER-CITY COACH
FOOTPRINT WITH LATEST ACQUISITION**

13 July 2022 – ComfortDelGro Corporation Limited, through its wholly-owned subsidiary ComfortDelGro Irish Citylink Limited, is acquiring Irish coach operator GoBus for €12 million (approximately S\$17.52 million), making it the third largest inter-city coach operator in the country.

The acquisition of Evobus and Coach Limited, which operates the GoBus coach service, will comprise a fleet of 31 buses and three inter-city coach routes: the Galway-Dublin Express, the Cork-Dublin Express and the Galway-Ballina Express. All three routes have been experiencing strong commuter demand in recent months with the Cork-Dublin route already operating pre-COVID ridership levels.

ComfortDelGro Group Deputy CEO, Mr Cheng Siak Kian, said: “As the world emerges from the COVID-19 pandemic, we have seen transport ridership levels improve. In Ireland, demand for inter-city coach services has picked up significantly, especially now that fuel prices are trading at close to record high levels.

“The addition of the GoBus network therefore comes at an opportune time and will enable us to provide significantly more options to both Citylink and GoBus customers. This enhanced network of services will encourage more people to travel via public transport and support our greater green agenda of moving towards a sustainable public transport network,” he said.

Established in Galway in 2009, GoBus is an award-winning inter-city coach service that is widely recognised for its commitment to customer experience, safety and innovation. In fact, it was named the “Coach Operator of the Year 2020 – Intercity” at the biennial Fleet

Bus & Coach Awards, which is organised by Fleet Publications, the largest publisher of transport-orientated magazines in Ireland.

ComfortDelGro Irish Citylink, which has been operating since 1991, runs a range of services in Galway, Dublin, Cork, Limerick, Clifden, Loughrea, Athlone and Ballinasloe. It currently operates a fleet of 33 buses and carries over 28,000 people a week across all routes, and is forecast to reach a ridership of well over 35,000 by year-end barring unforeseen circumstances.

Besides being one of the largest coach operators in Ireland, ComfortDelGro is also one of the largest bus and coach operators in the United Kingdom (UK), with scheduled bus operations in the capital city London and across South Wales, as well as inter-city coach services in Scotland.

In London, the Group's wholly-owned subsidiary, Metroline Limited, operates about 17% of London's scheduled buses mileage and plies routes in North, West and Central London. London-based Westbus Coach Services provides executive coach services across the UK and mainland Europe, catering to a wide spectrum of school, commuter, tourist and corporate coach passengers. Scottish Citylink Coaches Limited, which is a 65:35 partnership with Stagecoach plc, is the leading provider of express coach services with 95 coaches in Scotland under the 'Scottish Citylink' and 'megabus.com' brands. In South Wales, the Group's whole-owned subsidiary, Adventure Travel, operates a fleet of 150 buses and coaches across three depots in Cardiff, Taff's Well and Swansea.

In addition to bus and coach services, the Group also operates private hire businesses in Liverpool and Aberdeen. It is actively looking at strong investment opportunities in this fast-growing industry.

Background

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of about 35,000 buses, taxis and rental vehicles. We also run 177km of light and heavy rail networks in Singapore and New Zealand. Our global operations span seven countries – Singapore, Australia, the United Kingdom, New Zealand, China, Ireland and Malaysia.

For further clarification, please call:
Tammy Tan
Group Chief Branding and Communications Officer
ComfortDelGro Corporation
DID: 6383-8021/9683-0732
Email: tammytan@comfortdelgro.com