

GENERAL ANNOUNCEMENT::ANNOUNCEMENT ON SUCCESSFUL TENDERS IN VICTORIA AUSTRALIA

Issuer & Securities

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COMFORTDELGRO CORPORATION LIMITED

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ANNOUNCEMENT ON SUCCESSFUL TENDERS IN VICTORIA AUSTRALIA

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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 - Announcement on Successful Tenders in Victoria Australia.pdf](#)

[ComfortDelGro - Media Release - CDC Australia Wins Tenders in Victoria Australia.pdf](#)

Total size =289K MB



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

ANNOUNCEMENT ON SUCCESSFUL TENDERS IN VICTORIA AUSTRALIA

ComfortDelGro Corporation Limited (the “**Company**”) wishes to announce that its wholly owned subsidiary, ComfortDelGro Corporation Australia Pty Ltd (“**CDCA**”) has been awarded contracts to operate bus services across three of five tendered Melbourne metropolitan regions in Victoria, Australia (the “**Franchise Contracts**”) by Head, Transport for Victoria (“**HTfV**”).

Incorporation of Subsidiaries

As a result of the award, CDCA had on 28 August 2024 incorporated the following special purpose vehicles, each with a capital of A\$10.00 to implement the contractual obligations of the Franchise Contracts:

CDC Victoria West Pty Ltd
AssetCo West Pty Ltd

CDC Victoria North-West Pty Ltd
AssetCo North-West Pty Ltd

CDC Victoria East Pty Ltd
AssetCo East Pty Ltd

The implementation of the Franchise Contracts will commence from 1 July 2025 (“**Contract Commencement**”).

Sale of Depots

Pursuant to the Franchise Contracts, CDCA will transfer the ownership of its existing depots at Oakleigh, Truganina and Albion at a market valuation that has been determined as part of the contract award. The transfer of the depot assets occurs with effect from Contract Commencement. The proceeds from the transfer of these three existing depots will be redeployed within the Australian business for further investment, capital expenditure and/or repayment of existing debt facilities.

CDCA will acquire an additional 86 buses to service the Franchise Contracts bringing the total fleet number for the Melbourne metropolitan Contracts to 369.

The transfer of the ownership of the existing bus depots will give rise to a profit on sale, which will be booked at Contract Commencement. The impact of this one-off

profit on sale is as noted in the financial information contained below.

Financial Information relating to the Company in respect of the Proposed Transaction

(a) NAV per share

The pro forma financial effects of the Proposed Transaction on the consolidated NAV per share of the Company as at 31 December 2023, assuming the Proposed Transaction had been effected on 31 December 2023, are as follows:

	Before the Proposed Transaction	After the Proposed Transaction
NAV (S\$ million) ^[1]	2,597.70	2,613.56
Number of issued shares of the Company (excluding treasury shares) ('000)	2,165.71	2,165.71
NAV per share (S\$)	1.20	1.21

(b) Earnings Per Share

The pro forma financial effects of the Proposed Transaction on the consolidated Earnings Per Share ("**EPS**") of the Company as at 31 December 2023, assuming the Proposed Transaction had been effected on 1 January 2023, are as follows:

	Before the Proposed Transaction	After the Proposed Transaction
Profit After Tax (S\$ million) ^[2]	180.50	194.75
Weighted average number of issued shares of the Company (excluding treasury shares) ('000)	2,165.87	2,165.87
Earnings per share (Singapore cents)	8.33	8.99

The financial effects as set out above are theoretical in nature and are therefore not necessarily indicative of the future financial position and earnings of the Company or the Group.

The indicative exchange rate used for the purpose of this announcement is A\$1.00:S\$0.8987.

^[1] Equity attributable to shareholders of the Company

^[2] Equity attributable to shareholders of the Company

Other than as set out above, the Franchise Contracts are not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ended 31 December 2024 and none of the Directors or Substantial Shareholders of the Company have any interests, direct or indirect in the sale arrangements, save for their respective interests, through their shareholding 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

4 September 2024

COMFORTDELGRO WINS THREE BUS FRANCHISES, INCREASES ITS MARKET SHARE BY 30 PERCENT IN VICTORIA, AUSTRALIA

- *The three franchises worth around A\$1.6bn (S\$1.4bn) over the 10-year term will commence in July 2025*
- *Buses and depots are funded as part of the contracts and will transition fully to zero-emission operations before the end of the contract term*
- *This latest award represents a 30 percent growth to the Group's Victoria Public Bus business serving 20 percent of Melbourne's Metropolitan Network in total*

SINGAPORE, 4 September 2024 – ComfortDelGro Corporation Limited (“ComfortDelGro” or, “the Group”) today has announced that its Australian subsidiary, ComfortDelGro Corporation Australia Pty Ltd (CDC), through its subsidiary CDC Victoria Pty Ltd (CDC Victoria), has been awarded three franchises within the Victorian Department of Transport and Planning's Metropolitan Zero Emission Bus (ZEB) Franchises tender process.

With the latest win, CDC Victoria retains its existing contracts and adds new services across the west and northwest regions, representing a 30 percent growth in its Victoria Public Bus business. As a leading operator in Victoria, the company will serve 20 percent of Melbourne's Metropolitan Network.

ComfortDelGro Managing Director/Group CEO, Mr Cheng Siak Kian said, “We are delighted to have been awarded the three franchises in Victoria. This significant expansion will add resilience to our portfolio and solidify the Group's position as a leading bus and multi-modal transport provider in Australia. We look forward to continuing to serve the local community by providing safe and reliable services.”

The three contracts worth around A\$1.6bn (S\$1.4bn) over the 10-year term, will commence in July 2025. Under the new franchises, buses and depots are funded as part of the contracts and will transition to full ZEB operations prior to the end of the contract term. Together, the contracts comprise of 250 public bus and school routes, serviced by over 360 buses.

Mr Mark Greaves, Chairman of ComfortDelGro said, “The award of these zero-emission bus tenders in Melbourne underscores our commitment to electrifying our fleet and reducing our environmental

footprint. We are proud to support governments in building safe, reliable, and sustainable transportation systems for the communities they serve.”

The tender’s success builds on previous competitive tender wins for CDC across Australia over the last 24 months, including the retention and expansion of metropolitan Sydney services, retention and expansion of Outer Metropolitan NSW services and growth in the Darwin public bus services portfolio. ComfortDelGro remains committed to strengthening its position as the leading multi-modal transport operator in Australia, managing more than 2,800 public buses and coaches across six states and territories, as well operating Australia’s largest taxi network.

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About ComfortDelGro Corporation

ComfortDelGro is a leading multi-modal transport operator offering a comprehensive suite of transportation solutions. Our extensive network spans public transport including buses and rail, point-to-point transport with taxis and private hire cars as well as business-to-business mobility solutions. Every day, millions rely on our services across 12 countries including; Singapore, Australia, the United Kingdom (UK), New Zealand, China, Ireland, France, Malaysia, Spain, Portugal, Greece, and the Netherlands.

As a global operator, we play an important role in steering the transition towards a low-carbon economy. With nearly half our fleet consisting of cleaner energy vehicles, we support governments and cities in enabling inclusive and sustainable transport systems. For our efforts, ComfortDelGro has been included in the Dow Jones Sustainability Indices Asia Pacific (DJSI Asia Pacific) since 2019, the only Singaporean transport company in the index.

About ComfortDelGro Corporation Australia Pty Ltd (CDC)

ComfortDelGro Corporation Australia (CDC) is one of Australia’s leading transport providers, operating in seven states and territories. We employ more than 5,700 employees and operate a total fleet of over 12,000 vehicles nationally.

Today, CDC is the leading multi-modal service provider in Australia, moving millions of customers to where they want to go every year. We operate public transport across New South Wales, Victoria, the Northern Territory, Queensland and the Australia Capital Territory. CDC also operates non-

emergency patient transport services (National Patient Transport) in Victoria, New South Wales and Western Australia.

With the addition of A2B Australia, CDC has become a leading Australian taxi network and a significant technology and payment solutions provider for personal transportation industry services. We operate taxi services brands 13cabs, Silver Service and Swan Taxis as well as a booking dispatch platform MTI and the Cabcharge payment solution.