

2024 Q3 Trading Update v20 FINAL

FOR IMMEDIATE RELEASE

Mobico Group PLC

Q3 Trading Update

7 November 2024

Mobico Group Plc (“Mobico” or “Group”) today reports its Trading Update for the period 1 July 2024 to 30 September 2024 (“Q3” or “the period”).

On track to achieve FY 24 adjusted Operating Profit guidance in the range of £185m to £205m

- **Continuing growth in passenger demand has driven group revenue growth of 12% in the period**
- **Previously announced productivity and cost reduction programmes on track to deliver £40m in FY 24 and £50m annualised savings thereafter**
- **Plans for organic deleveraging progressing well, with £25m cash savings targeted in FY 24 and £50m for FY 25**
- **Process for the planned divestment of North America School Bus business is on track, and an update will be provided in due course**
- **Negotiations with the German PTAs are progressing**

Ignacio Garat, Group Chief Executive, said:

“As we move into the closing months of the year, we are on-track to deliver FY 24 adjusted Operating Profit in the range of £185m to £205m, in-line with our earlier guidance. Mobico is a portfolio business engaged in delivering industry-leading, low-carbon transport solutions, and consequently improving social mobility across all of the communities that we serve. As we move at pace to strengthen the foundations of our business – including through our focus on reducing leverage – improving returns will follow. We look forward to providing further updates on our progress.”

ALSA

ALSA revenues grew by 23% vs. Q3 23

Revenues reflect good growth across the portfolio, as well as the acquisition of **CanaryBus** which completed in March 2024, an important acquisition that reinforces ALSA's position in this important market. CanaryBus performance is on track to the business case.

Long Haul revenue increased by 15%, driven by ongoing strong demand with passengers up 14% on the 9 main corridors as a result of the Young Summer voucher scheme which was repeated in 2024, and of favourable impact July to September. This scheme ended on 30 September, but positive momentum continues into Q4, supported by the ongoing multivoucher scheme, in place until the end of the year.

In the **Regional** business, revenue increased by 13%, driven by a 9% rise in passenger numbers on contracts subject to variable passenger demand; this was also boosted by the voucher schemes. **Urban** similarly has shown strong growth with revenue up 8% and passengers up 7%.

North America

North America revenue grew by 19% vs. Q3 23

In **School Bus**, Q3 trading was strong with revenue growing by 11% due to rate increases and additional route volumes. The process for the planned divestment is on track, and an update will be provided in due course.

WeDriveU revenue increased by 29% on Q3 23 following new contract wins (notably Longwood and Uber) with WeDriveU benefitting as some customers consolidate their supplier relationships and concentrate on the best performing providers.

UK

In the UK, revenue reduced by 2% vs Q3 23 driven by the UK Coach Business, which benefited from rail strikes in the same period last year.

The UK business continues to execute a large scale, complex turnaround. As part of the transformation, work has continued on route optimisation and efficiencies. This has had a modest, negative impact on revenues, together with some softening in UK airports' Summer passenger demand.

UK Coach

Revenues in the UK Coach business declined by 3%. When the positive impact of rail strikes is excluded from the year on year comparison, UK Coach revenue grew by 4% in Q3 24 on a normalised basis.

In **NXTS**, the UK Private Hire business, progress continues to be made with right-sizing the cost base, following the closure of two depots and further structural cost review. We completed the disposal of Mortons, a small private hire operator, in September.

UK Bus

Bus commercial revenues were 2% higher than in Q3 23 with passenger volumes 5% higher, offset by government subsidy incentives to promote public transport, recorded as grant income, rather than commercial revenue.

Discussions with TfWM are ongoing, regarding the current partnership arrangement which ends in December 2024, and potential arrangements thereafter.

Germany

Revenue in Germany declined by 21% vs Q3 23, including the industry-wide driver shortages.

Negotiations with the German PTAs are on track to address the impact from those ongoing industry challenges. Under the terms of the current contracts, all parties are motivated to find a sustainable and commercially viable solution.

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About Mobico

Mobico is a leading, international shared mobility provider with bus, coach and rail services in the UK, North America, continental Europe, North Africa and the Middle East.

Notes

Legal Entity Identifier: 213800A8IQEMY8PA5X34

Classification: 2.2 for the purposes of DTR 6 Annex 1

Forward looking statements and other important information

This document contains forward-looking statements with respect to the financial condition, results and business of Mobico Group PLC. By their nature, forward-looking statements involve risk and uncertainty and there may be subsequent variations to estimates. Mobico Group PLC's actual future results may differ materially from the results expressed or implied in these forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, Mobico does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise. Forward-looking statements can be made in writing but also may be made verbally by members of the management of the Group (including without limitation, during management presentations to financial analysts) in connection with this document.