

Definitions and supporting information

Glossary

AGM	Annual General Meeting	IFRIC	International Financial Reporting Interpretations Committee
AI	Artificial intelligence	IFRS	International Financial Reporting Standards
APMs	Alternative performance measures	KPIs	Key performance indicators
Board	The Board of Directors of the Company	LIBOR	London Interbank Offered Rate
Code	The UK Corporate Governance Code published by the FRC in 2018	Listing Rules	The Listing Rules of the FCA
Company	National Express Group PLC	LTIP	Long-Term Incentive Plan
Consolidated Financial Statements	The Financial Statements for the Group for the year ended 31 December 2021	MaaS	Mobility as a service
Constant Currency	Compares current period's results with the prior period's results translated at the current period's exchange rates	Net interest expense	Finance costs less finance income
CPI	Consumer Price Index	Non-Executive Directors	The Non-Executive Directors of the Company
DE&I	Diversity, Ethnicity and Inclusion	Operating margin or 'margin'	Ratio of underlying operating profit to revenue
CRM	Customer relationship management	Ordinary shares	Ordinary shares of nominal value 5 pence each in the Company
Directors	The Directors of the Company	PBT	Profit before tax
Dividend	Dividend amount payable per ordinary share	RCF	Revolving credit facility
DTRs	Disclosure, Guidance and Transparency Rules	RCP	Representative Concentration Pathway
EDBP	Executive Deferred Bonus Plan	RME	Rhine-Münster Express
EURIBOR	Euro Interbank Offered Rate	RMS	Revenue Management System
EV	Electric vehicle	RPI	Retail Prices Index
Executive Directors	The Executive Directors of the Company	RRX	Rhine-Ruhr Express
FCA	The Financial Conduct Authority	SDA	Sectoral Decarbonisation Approach
FRC	The Financial Reporting Council	Stagecoach	Stagecoach Group plc
FWI	Fatalities and Weighted Injuries	TfL	Transport for London
GDP	Gross Domestic Product – used to determine the economic performance of a whole country or region	TfWM	Transport for West Midlands
GHG	Greenhouse gas emissions	TSR	Total shareholder return – the growth in value of a shareholding over a specified period assuming that dividends are reinvested to purchase additional shares
Group	The Company and its subsidiaries and associates	Underlying	Underlying Operating Margin (and definition) AND ZEV (and definition)
HMRC	Her Majesty's Revenue and Customs	ZEV	Zero Emission Vehicle
IAS	International Accounting Standards		