



Press release

RATP Dev UK and Tower Transit finalise new UK joint venture

New operator commences operations today and will be known as RATP Dev Transit London

- New joint venture will operate across West London under the London United, London Sovereign and newly created London Transit brands
- The venture will further electrification efforts, drive efficiencies and provide greater opportunities for shared expertise and resources

11th December 2021, London –

RATP Dev London* and Tower Transit jointly announce that they have completed their UK tie-up on schedule and will operate under the new name of RATP Dev Transit London. Together the new company will operate 1,250 buses, serving 112 bus routes from 10 garages and will be the leading electric bus operator with 27% of its fleet fully electric (some 300 buses) and an expected approximate 14% share of overall London public bus transport markets by end of 2022**.

RATP Dev is the majority shareholder of the JV company.

The RATP Dev Transit London project was initially announced in September 2021 and has been formed in response to an increasingly competitive London bus market which requires lower costs, greater investment, and market adaptation.

RATP Dev Transit London's Managing Director, Frank Fullick, said: "RATP Dev Transit London looks forward to 2022 and to the exciting challenges of strengthening its footprint in West London, capturing synergies, completing its 2021-22 electrification programme, and working together to draw on the JV partners' world best practices."

Operators in the London bus market are experiencing stringent pressure on prices and on volumes. Meanwhile, strong increases in energy costs, employment taxes, and COVID-related costs are adding to the pressure. Under these difficult conditions, the company feels that size, a stronger footprint, best practice exchanges and increased efficiencies are the way forward. Together, RATP Dev London and Tower Transit Westbourne Park will be in a better position to face the necessary investments to support the transition to new electric technology. RATP Dev Transit London looks forward to its partnership with TfL to support a greener London and its low-emissions agenda for the benefit of its citizens and their mobility.

(*) trading name for the London bus operations of RATP Dev UK

(**) based on current market operators and routes.

Release Ends

About RATP Dev

Founded in 2002, RATP Dev operates and maintains urban transportation systems in 14 countries on four continents (France, Italy, United Kingdom, Switzerland, Belgium, the United States of America, Morocco, Algeria, Egypt, South Africa, Saudi Arabia, Qatar, China and the Philippines). With more than 1.5 billion passengers traveling on its networks every year, RATP Dev demonstrates every day its extensive and renowned expertise in a wide range of mobility services, ranging from rail, regional express rail, streetcar, to bus, cable car and sightseeing activities. RATP Dev leverages in France, outside of Paris, and across international markets the technical expertise and experience of RATP Group, the leader in driverless metro and tramway operations and operator of the Paris network, one of the largest public transportation networks in the world.

About Tower Transit

Since 2013, Tower Transit Group has operated from sites in West and East London, and since 2015 also in Singapore. It was acquired by Kelsian Travel Group Limited ((formerly SeaLink Travel Group Limited - ASX: KLS) in 2020, Australia's largest integrated land and marine tourism service provider. Kelsian is one of Australia's most experienced and diverse multi-modal transport businesses, boasting performance-driven capabilities across ferry, bus and light rail. Kelsian is made up of Sealink's Australian marine and tourism operations and Transit Systems' domestic and international public bus and light rail transport operations. Kelsian moved more than 207 million customers in FY2021, has approximately 9,000 employees and operates approximately 4,000 buses, 120 ferries and 24 light rail vehicles.

Further Information:

For media enquiries, please contact:

Farrant Group

+44 7748 864 557

alexander.naffah@farrantgroup.com

(*) trading name for the London bus operations of RATP Dev UK

(**) based on current market operators and routes.