

## Mobico Group PLC

### Q1 Trading Update

22<sup>nd</sup> April 2024

Mobico Group PLC ("Mobico" or "the Group") today reports its Trading Update for the period 1 January 2024 to 31 March 2024 ("Q1" or "the period").

#### Overview

##### Revenue growth in-line with FY 2024 guidance

| £m            | Q1 2024 revenue (£m) | YoY change % |                   |
|---------------|----------------------|--------------|-------------------|
|               |                      | As reported  | Constant currency |
| ALSA          | 285.7                | 8.7%         | 12.1%             |
| North America | 308.6                | (0.8)%       | 3.5%              |
| UK & Germany  | 207.6                | 3.5%         | 4.6%              |
| UK            | 147.1                | 9.5%         | 9.5%              |
| Germany       | 60.5                 | (8.6)%       | (5.7)%            |
| Group         | 801.9                | 3.5%         | 6.7%              |

- Q1 Group revenues of £801.9m up £27.5m (3.5%) vs Q1 2023 (6.7% on a constant currency basis), reflecting an overall Group performance that is in line with our expectations.
- FY 2024 Adjusted Operating Profit expected to be in the range £185m to £205m

#### ALSA

ALSA delivered a strong Q1 performance with revenues up 8.7% on Q1 2023 (12.1% on a constant currency basis).

Long Haul continues to trade exceptionally well, driven by the continuation of the multi-voucher scheme coupled with another strong Easter trading period; Q1 passenger numbers 25% higher than Q1 2023.

Its Regional business is continuing to trade well, with passenger numbers up by 17% vs Q1 2023, in the part of the business that is exposed to passenger revenue. Urban operations continue to trade strongly with passenger numbers up 11% vs Q1 2023. The acquisition of Canarybus, completed in March 2024, further diversifies the ALSA portfolio. CanaryBus is the leading operator in the Canary Islands with a significant presence in the important tourism market, a fleet of around 800 buses and annual revenue of circa €70m.

#### North America

North America revenues down by 0.8% vs Q1 2023 on a reported basis (3.5% up on a constant currency basis). School Bus revenues broadly consistent with Q1 2023 on a constant currency basis, with the impact of continued route recovery being offset by a larger than usual number of heavy snow days. Operating days lost as a result of bad weather and the earlier than usual spring break are

expected to be recovered by the end of the school year, i.e. in Q2 2024. Route reinstatement is marginally ahead of expectations to date and there is a continued strong focus on securing above-inflation contract pricing increases as we progress through the current bid season.

In Transit and Shuttle, revenues were up 13% compared with Q1 2023 on a constant currency basis, reflecting growth from new contract wins from FY 2023 and additional service volume with existing customers. The business continues to pursue strategically compelling bids, in line with the Evolve strategy including new fixed route, paratransit and university shuttle contract wins in Charleston, Chicago and Boston.

## **UK & Germany**

UK revenues were up by 9.5% vs Q1 2023, predominantly driven by UK Bus. In UK Bus, ticket price rises and passenger growth, including the non-recurrence of the driver strike disruption seen last year, led to an increase of 18.3% in revenue compared to Q1 2023. UK Coach revenues are up by 3.4% reflecting passenger growth of 4% within the Scheduled Coach business (underlying growth of 10% when removing the impact of rail strikes in both years). Progress continues to be made with the turnaround of the NXTS business.

German Rail revenues were 8.6% lower than in Q1 2023 (5.7% down on a constant currency basis) reflecting higher revenues in Q1 2023 from the Emergency Contract Award as well as higher penalties in Q1 2024 for the reasons outlined in the FY 2023 results.

## **Notes**

Legal Entity Identifier: 213800A8IQEMY8PA5X34

Classification: 2.2 for the purposes of DTR 6 Annex 1

The information contained within this announcement is deemed by Mobico to constitute inside information as stipulated under the Market Abuse Regulation (EU) No.596/2014 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018. By the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

The person responsible for arranging for the release of this announcement on behalf of Mobico is Simon Callander, General Counsel and Company Secretary.

## **Enquiries**

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A live webcast of the analyst meeting taking place today at 09.00am (BST) will be available on the investor page of the Group's website:

[www.mobicogroup.com](http://www.mobicogroup.com).