

FOR IMMEDIATE RELEASE

**COMFORTDELGRO TO ACQUIRE ADDISON LEE, A LEADER IN  
LONDON'S PREMIUM TAXI AND PRIVATE HIRE MARKET**

- *ComfortDelGro's CityFleet Networks to acquire Addison Lee, London's iconic premium private hire, courier and black taxi provider for £269.1 million (S\$461.2 million)*
- *The acquisition serves as a catalyst to deepen and scale the Group's premium point-to-point capability in the UK and globally*
- *As the largest premium point-to-point operator in the UK, the addition of Addison Lee will extend the Group's London footprint and grow its taxi and private hire network to more than 34,000 vehicles globally*

**SINGAPORE, 23 October 2024** – ComfortDelGro Corporation Limited (SGX:C52) (“ComfortDelGro” or, “the Group”) today announced that its wholly-owned subsidiary CityFleet Networks is acquiring Addison Lee – London's leading iconic premium private hire, courier and black taxi provider for £269.1 million (S\$461.2 million).

Addison Lee is the largest premium point-to-point operator in the United Kingdom (UK) and is renowned for bringing quality and innovation into the sector. This acquisition serves as a catalyst for ComfortDelGro's expansion into an attractive premium mobility market, strengthening its overall point-to-point proposition in the UK and globally. On completion, the 7,500 drivers and 5,000 vehicles of the Addison Lee network will join CityFleet Networks' existing private hire and black taxi fleets elsewhere in the UK including Liverpool, the Wirral, Chester and Aberdeen.

ComfortDelGro's Managing Director / Group CEO, Mr Cheng Siak Kian said: “Addison Lee is an established leader in serving the differentiated premium segment in London. Beyond expanding our footprint in the UK, this acquisition will enable us to leverage Addison Lee's expertise to deepen and scale our premium point-to-point capability globally. It will also



strengthen our overall point-to-point proposition, creating strong synergy with our existing businesses.”

This acquisition will further grow the Group’s presence in the UK. In addition to operating CityFleet Networks in several locations across the UK, ComfortDelGro provides pre-planned and on-demand ground transportation to businesses, as well as private and ride-share transfers to airports, bus and train stations and ports through its recently acquired business, CMAC. The Group also owns and operates Metroline buses and Westbus coaches in London, Adventure Travel buses and coaches in Wales, as well as the Megabus, Scottish Citylink and Irish Citylink inter-city coach services.

Mr Liam Griffin, CEO of Addison Lee said: “Over the last four years, ComfortDelGro has demonstrated its deep knowledge of the business, and a clear understanding of our customers’ and drivers’ needs. This, alongside the strength and heritage of the Addison Lee brand, has positioned us perfectly for further expansion into the premium market. ComfortDelGro is a perfect fit for us. They share our philosophy, vision, and ambition for the Addison Lee brand and bring significant international industry expertise to the business.”

ComfortDelGro Chairman, Mr Mark Greaves said: “This acquisition is in line with our strategy to expand the Group’s point-to-point mobility portfolio. We will leverage Addison Lee’s strong brand, customer base and reliable premium driver network to continue creating great journeys for our customers and the communities we serve – a commitment that we hold true across our businesses. With 90 percent of their existing fleet already made up of cleaner energy vehicles, this will help accelerate our fleet transition journey.”

The addition of Addison Lee will grow the Group’s taxi and private hire network to more than 34,000 vehicles globally.

For further information, please refer to the Company’s SGX-Net Announcement.

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**About ComfortDelGro Corporation**

ComfortDelGro is a leading global mobility service provider committed to providing safe, reliable and innovative transportation solutions. Headquartered in Singapore, we leverage our global track record and expertise to support governments and cities in enabling inclusive, smart and climate-friendly transport systems.

We operate a total fleet size of 40,000 buses, taxis and rental vehicles, and 210km of rail network in operation and under development, managing millions of customer journeys daily across our global operations that span 12 countries - Singapore, Malaysia, China, Australia, New Zealand, the United Kingdom, Ireland, France, Spain, Portugal, the Netherlands, and Greece.

Since 2019, ComfortDelGro has been included as a constituent of the Dow Jones Sustainability Indices Asia Pacific (DJSI Asia Pacific) and is the only Singapore transport company included, reaffirming our position as a sustainability leader.

**About CityFleet Networks**

CityFleet Networks Ltd operates taxi, car, and coach companies in the UK, offering market-leading ground transport solutions, providing consolidated booking, dispatch, and billing to customers.

Taxi and Private Hire Vehicle operations include ComCab (Aberdeen) Ltd, ComCab (Liverpool) Ltd, Argyle Satellite Ltd in the Wirral and KingKabs in Chester with a fleet size of over 1,800 vehicles.

## **About Addison Lee**

Addison Lee is a leading London-based sustainable, quality ground transport, taxi, and courier provider. A key choice for the majority of FTSE 250 businesses, Addison Lee is moving to an electric standard passenger fleet with the rollout of Volkswagen ID.4s and zero-emission capable VW multivans.

In 2021, Addison Lee acquired ComCab, adding the iconic black taxi service to its range of transport services, alongside passenger cars, and one of London's largest same-day courier business. In 2023, Addison Lee also acquired Green Tomato Cars, a London-based car service that has led the industry in sustainability over the last 10 years. This supply of vehicles takes the Addison Lee fleet to over 7,500, ensuring the firm is ready to meet growing demand for reliable and professional transport across the city.

Addison Lee services are available 24/7, 365 days a year via app, web, and phone.