

## **COMFORTDELGRO FURTHER STRENGTHENS BUS FOOTPRINT IN AUSTRALIA**

**12 April 2018** – ComfortDelGro Corporation Limited will acquire Tullamarine Bus Lines Pty Ltd (TBL) for A\$32.2 million, in a move that will further strengthen its presence in Victoria, Australia.

The acquisition will be undertaken through the Group's wholly-owned subsidiary, CDC Victoria Pty Limited (CDC Victoria), which already operates public bus services across the western and eastern suburbs of Melbourne, as well as Ballarat and Geelong.

TBL, which operates seven bus routes under contract with Public Transport Victoria, is a family-owned bus company located close to Melbourne's Tullamarine Airport in the north-west of Metropolitan Melbourne. Significantly, it is located just 9km away from CDC Victoria's Sunshine Depot. Besides the public buses, TBL operates contracted school services and a small taxi management business called Cabways.

ComfortDelGro Managing Director/Group CEO, Mr Yang Ban Seng, said: "The acquisition of Tullamarine Bus Lines is a strategic move to consolidate our operations in north-west Melbourne. The area has good population growth with many new developments in the pipeline. The continued growth of the Tullamarine Airport has also strengthened demand for public transport services in the area."

CDC Victoria operates 81 public bus services across the western and eastern suburbs of Melbourne, as well as in Ballarat and Geelong. With a fleet of close to 500 buses, it is the largest bus operator in Melbourne's west and the fourth largest in the city of Melbourne, offering not just route services, but charter services for schools, charities, sporting clubs, and various other recreational groups.

CDC Victoria currently operates five Metropolitan bus contracts for Public Transport Victoria. These have recently been renewed and consolidated into three new contracts which will run for 10 years, subject to performance targets.

CDC Victoria CEO, Mr Nicholas Yap, said: “We’re looking forward to continuing to deliver better bus services in the communities that we serve. This includes the fast-growing City of Wyndham where we have recently invested A\$15million to build a new modern bus depot equipped to serve the rapidly expanding population in Melbourne’s west.”

ComfortDelGro entered the Australian market in 2005, when it acquired the businesses and assets of the Westbus Group, the largest bus operator in New South Wales (NSW). ComfortDelGro expanded into Victoria in February 2009 through the acquisition of the Kefford Corporation’s group of Victorian bus companies. This officially established CDC Victoria which currently includes operating brands such as CDC Melbourne, CDC Ballarat and CDC Geelong.

Earlier this month, the Group announced its expansion into the non-emergency patient transportation business through an A\$30 million (approximately S\$30.2 million) acquisition of National Patient Transport Pty Ltd (NPT), which is one of the largest private providers of such services in Australia.

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## **Background**

ComfortDelGro is one of the world’s largest land transport companies with a total fleet size of over 42,500 buses, taxis and rental vehicles. Headquartered in Singapore, the Group also has operations in China, the United Kingdom, Ireland, Australia, Vietnam and Malaysia.

For further clarification, please call:

Tammy Tan  
Group Corporate Communications Officer  
ComfortDelGro Corporation  
DID: 6383-8021/9683-0732  
Email: [tammytan@comfortdelgro.com](mailto:tammytan@comfortdelgro.com)