



**COMFORTDELGRO CORPORATION LIMITED**  
(Company Registration No. 200300002K)  
(Incorporated in the Republic of Singapore)

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## ANNOUNCEMENT ON ACQUISITION OF CMAC GROUP IN THE UNITED KINGDOM

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### 1. INTRODUCTION

ComfortDelGro Corporation Limited (“**Company**”) wishes to announce that on 12 February 2024, its wholly-owned subsidiary incorporated in the United Kingdom (“**UK**”), CityFleet Networks Limited (“**CFN**”), had through its subsidiary, CFN Red Limited, which was also incorporated in the UK (“**Purchaser**”), entered into a share purchase agreement (“**SPA**”) for the acquisition of the entire issued share capital of CMAC Group Limited (“**Target**”) from the following individuals (each a “**Vendor**”) and collectively the “**Vendors**”):

<u>No.</u>	<u>Name of Vendor</u>
1.	Stephen Turner
2.	Gina Turner
3.	Luge Investments Limited
4.	Neil Atkins
5.	Denis Wormwell
6.	Stephen Ramsey
7.	Gina Turner and Stephen Turner as Trustees of The Stephen Turner Discretionary Trust 3
8.	Peter Slater
9.	Daniel Kennedy
10.	David Barrow
11.	Nathan Timmins
12.	Neil Micklethwaite
13.	Roger Jago
14.	Ashley Seed
15.	Karen Lyth
16.	Amber Green
17.	Gemma Brown

Completion of the acquisition of the entire issued share capital of the Target took place on the same day (“**Acquisition**”).

### 2. RATIONALE FOR THE ACQUISITION

The Target was incorporated in accordance with the laws of England and Wales and is mainly engaged in managing ground transport and accommodation with a strong and growing platform in the UK and Europe. The Target has employees based in the UK, France, Spain, Portugal, Greece and the Netherlands and manages transport for nearly three million travellers annually on behalf of airlines

and ground handlers, train operating companies, corporations and public sector organisations.

The Acquisition is aligned with the Company's growth plan as a global mobility leader and expands its footprint to 12 countries worldwide in the business of taxis and private hire vehicles, public buses and inter-city coach services.

### **3. PURCHASE CONSIDERATION**

The total consideration payable for the Acquisition was £80.2 million (approximately S\$135.4 million). The consideration was funded through the ComfortDelGro group's bank facilities. Upon the completion of the Acquisition, the Target became an indirect subsidiary of the Company.

The purchase consideration was arrived at on a willing-buyer-willing-seller basis following arms-length negotiations, taking into account, amongst others, the projected performance of the Target as well as relevant historical and current market analysis.

The indicative exchange rate used for the purposes of this announcement is £1: S\$1.6886.

### **4. FINANCIAL EFFECTS OF THE ACQUISITION**

The Acquisition is not expected to have any material impact on the earnings per share of the Company for the financial year ending 31 December 2024.

### **5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition, save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

**BY ORDER OF THE BOARD  
COMFORTDELGRO CORPORATION LIMITED**

Angeline Joyce Lee Siang Pohr  
Company Secretary  
13 February 2024