



## **COMFORTDELGRO CORPORATION LIMITED**

(Company Registration No. 200300002K)

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### **ACQUISITION OF SHARES OF B&E BLANCH PTY LTD IN NEW SOUTH WALES, AUSTRALIA**

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ComfortDelGro Corporation Limited ("ComfortDelGro") wishes to announce that its wholly-owned subsidiary, ComfortDelGro Corporation Australia Pty Ltd ("CDC Australia"), has entered into an agreement to acquire all the issued shares of B&E Blanch Pty Ltd (Blanch).

Blanch operates two Rural & Regional Bus Service Contracts which provide dedicated route and school bus services in North Coast New South Wales under long-term contracts with Transport for New South Wales ("TfNSW"). Blanch manages 3 depots and operates a fleet of 48 buses. The acquisition will enable CDC Australia to expand its bus operations in New South Wales, where it already operates 1,502 vehicles.

The purchase consideration of A\$28.3 million (approximately S\$27.5 million) is approximately 7.6 times EBITDA (earnings before interest, taxes, depreciation and amortization).

The acquisition of Blanch, which is subject to regulatory approval, will be financed through a mix of debt and internal funds. Completion is targeted for 31 May 2019.

The acquisition is not expected to have any material impact on the net tangible assets per share and the earnings per share of the ComfortDelGro Group for the current financial year.

None of the Directors and controlling shareholders of ComfortDelGro have an interest, direct or indirect, in the above transaction.

#### **By order of the Board**

Chan Wan Tak, Wendy  
Yeo Tee Yeok, Edwin  
Joint Company Secretaries

23 April 2019