

INTERNAL MEMO

Date : 26/10/2022

From : Thierry MALLET

To : Topex + Top 750

Object : Transdev to acquire First Transit in the U.S. & Canada

Dear colleagues,

I am pleased to announce that Transdev Group signed an agreement today to acquire First Transit Inc., creating an even stronger innovation-driven provider of sustainable mobility and public transportation services in the U.S. and Canada.

First Transit, with more than 60 years of experience as one of the largest private-sector operators of mobility solutions in North America, carries out 300 million passenger trips annually. It provides operation, management, and consulting for more than 300 locations in 41 states, four Canadian provinces and Puerto Rico for transit authorities, state departments of transportation, municipalities, universities, airports and private companies. First Transit employs more than 20,000 dedicated transit and maintenance professionals, has 12,000 vehicles (owned and operated) and maintains an additional 36,500 vehicles and pieces of equipment through its dedicated maintenance division, maintaining or operating some 240 Zero Emission Vehicles (ZEV) in total, with another 70 on order.

This acquisition represents a highly attractive opportunity to join forces with a well-established public transportation provider. Together, we will be better positioned to provide increasingly safe, reliable, cost-effective and environmentally friendly public transport services in the U.S. and Canada. We will be better equipped to support mobility authorities in their energy transition to decarbonization and to provide cost-effective mobility solutions.

With highly complementary business activities and geographical footprint, I see this move as a very positive sign for our clients. It is also aligned with Transdev Group's Moving Green decarbonization strategy, and shows our willingness to continue investing in the decarbonization of mobility services.

This operation is made possible by the work accomplished by Transdev's teams throughout the world. It is a demonstration of our capacity to develop our business in all territories. It complements our recent successes in various countries, which demonstrate our expertise and services to our customers around the world.

Transdev Group

3, allée de Grenelle
92130 Issy les Moulineaux- France
www.transdev.com



This transaction is subject to customary closing conditions and regulatory approvals in the U.S. and Canada. Until the closing of the deal, both companies will continue to operate independently and there will be no changes to contractual relationships with our clients.

I look forward to announcing the completion of this transaction and the beginning of a new chapter in Transdev's successful growth story.

Best regards,

Thierry MALLET
GROUP CHAIRMAN & CEO