

ASX Announcement

24 October 2024

KELSIAN SUCCESSFULLY RENEWS JERSEY CHANNEL ISLANDS CONTRACT

Key Highlights

- Kelsian named as Preferred Bidder for the renewal of the bus services contract for the island of Jersey, following a competitive tender process.
- Contract is for a 10-year term commencing 6 April 2025; securing an estimated A\$260 million of revenue over the 10-year term.
- CT Plus Guernsey Ltd was not awarded renewal of the existing bus services contract for the island of Guernsey.

Kelsian Group Limited (ASX:KLS) (**'Kelsian'**) today announced that its wholly owned subsidiary CT Plus Jersey Ltd, trading as LibertyBus (**'LibertyBus'**), has been named the Preferred Bidder for a new 10-year contract with the Department of Infrastructure and Environment of the Government of Jersey, to operate and maintain all the public bus services for the island of Jersey. A Letter of Intent has been entered into with the formal contract documentation expected to be finalised prior to commencement of the contract.

The bus contract renewal follows a competitive tender process, and services are scheduled to commence under the new contract from 6 April 2025. The new contract secures an estimated A\$260 million of revenue over the 10-year contract term.

The contract will be for the operation and maintenance of approximately 80 buses, located at one depot and staffed by approximately 175 employees. LibertyBus has been operating public bus services for the Government of Jersey since January 2013 and was acquired by Kelsian in September 2022.

Under the new contract, LibertyBus will be committed to replacing the existing buses it owns and uses for the current contract over the life of the contract. The first set of buses (c. 20) are expected to be ordered during November 2024 for service entry in October 2025. The remaining buses will be ordered during the contract life with the last vehicles expected to be delivered in or around 2032. The additional investment in new fleet is reflected in the new contract terms and proposed to be financed under a new limited recourse, ring fenced financing facility.

In FY24, LibertyBus introduced two battery electric buses into the Jersey fleet to support existing services and under the new contract, LibertyBus will grow its zero-emission fleet on the island so that the majority of the fleet is battery electric by the end of the contract in 2035.

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CT Plus Guernsey Update:

Kelsian advises that following a competitive tender process, it has been unsuccessful in its bid to renew its contract for operating bus services in Guernsey which will now expire on 31 March 2025. The contribution from this Guernsey contract is not material. The existing 41 buses used for the Guernsey contract are provided by the States of Guernsey and will be transferred to the new operator of the contract. CT Plus Guernsey Ltd is working with the States of Guernsey to ensure an orderly handover of the contact operation to the new operator.

UK Managing Director, Samuel Ribeiro said: "We are delighted to have renewed the contract for services for the island of Jersey, reflecting their continued trust in us as operators.

"Since we began operations in Jersey we have introduced several initiatives that have improved the reliability and sustainability of public transport including introducing the first battery electric buses and enhancing the customer experience with the implementation of our proprietary bus app that improves the customer experience.

"We look forward to continuing to work in close partnership with the Government of Jersey, to further expand green transport solutions and provide a reliable and safe service that the people of Jersey can be proud of."

Authorised for lodgement with the ASX by the Managing Director and Group Chief Executive Officer, Clint Feuerherdt.

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