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Keolis continues to grow and strengthens its leadership position in the mobility market

22nd March 2013

- Revenue reached nearly 5 billion euros (~\$6.5B), up 12.1% on 2011. EBITDA was up 4.8% at 287 million euros (~\$371.6M).
- 2012 reinforced the Group's expertise in operating tramway and automatic metro systems with the launch of several tramways in France and the contract won to operate the future metro in Hyderabad, India's 6th most populated city.
- Keolis is aiming for revenue of 7 billion euros (~\$9.1B) (excluding acquisitions) in 2017.

Keolis consolidates its leadership position in France...

In difficult economic times and a tough competitive environment, Keolis confirmed its leadership position in French urban transportation, by winning new contracts in Strasbourg and Amiens and renewing nearly all its contracts reaching their term (such as Rennes or Tours).

In interurban transport, Keolis has increased its market share by boosting its presence in the Rhone, Gironde and Alpes-Maritimes regions.

For its part, EFFIA successfully pursued its growth strategy and now ranks as number two in the parking sector in France with 115,000 spaces managed.

... continues its international development...

2012 was marked by expansion into a thirteenth country, India, where Keolis won a contract in Hyderabad, the country's 6th most populated city.

During the year, the Group also boosted its operations in Northern Europe, by taking a 100% stake in its Dutch subsidiary Syntus, in which it previously held 50%, by acquiring two school transport companies in Belgium, and by winning new contracts in Sweden.

It was also a fruitful year with tenders submitted particularly in North America, with positive outcomes at the start of 2013.

... and reinforces its range of expertise

World leader in light rail operations especially through the Melbourne network - the biggest in the world - in 2012 Keolis launched several tram services in France: Brest, Dijon, Orléans and Lyon.

Keolis confirmed its leadership in operating automatic metro systems by winning the contract to maintain and operate the future metro of Hyderabad. The future network will add 71km to the driverless metro networks that the Group already operates in Lyon, Lille, Rennes and Roissy-Charles de Gaulle airport.

Keolis also confirmed its expertise in:

- redesigning networks with the launch of new transport offers in Orléans, Arras and Agen;
- ticketing systems with the launch of new solutions in several networks, the development of online ticket purchasing systems, and the preparation for the full scale launch of the NFC (Near Field Communication) ticketing system in Caen

The Keolis Group is continuing to increase revenue at a rate of 12% per annum on average...

Keolis Group's 2012 revenue reached nearly 5 billion euros (~\$6.5B), up 12.1% on 2011.

Organic growth was 7.7%, due to business holding up well with new contracts in Orléans, Aix en Provence, Amiens and Nottingham. Some Keolis Sverige contracts which were won in 2011 were included in the 2012 accounts.

The acquisition of Tectrans (now called Keolis Transit America) in the United States at the end of 2011 and another two in Belgium, in addition to the increased shareholding in the Dutch subsidiary Syntus helped Keolis achieve additional 80.2 million euros (~\$104M) revenue in 2012, representing an increase of 1.8%.

... shows increased profitability...

The Group's profitability (EBITDA) reached 287 million euros (~\$371.6M), up 4.8% (+1.2% excluding changes in exchange rates and perimeter).

This increase was particularly affected by the profitability of the TransPennine contract in the United Kingdom, which has been extended with reduced margins.

Without TransPennine, the Group's profitability was up 11.7% (+8.1% excluding changes in exchange rates and perimeter).

... a financial structure which remains solid...

Control over debt and a good performance in terms of cash flow have allowed Keolis to report a financial leverage ratio compared to EBITDA of 1.58x at the end of 2012.

... and a stable shareholding structure

When the shareholding structure changed in spring 2012, AXA Private Equity disposed of its shares and SNCF (70%) and Caisse de Dépôt et Placement du Québec (30%) reinvested in the company with a long term view.

The financial solidity and the stable shareholding structure of Keolis allow the Group to pursue its development.

Outlook for 2013

The Group which, at the start of 2013, has renewed contracts in the towns of Angers and Châtelleraut, intends to:

- continue its development through offensive tenders and acquisitions,
- focus on the “Greater Paris” project, for which it intends to take advantage of its expertise in automatic metros and to create a complementary bus offer,
- continue to develop EFFIA’s parking business,
- structure offers to provide services (such as customer relationship, ticketing, traveler information, etc.)

Internationally, Keolis, which has reorganized its activities into 5 platforms of development (Continental Europe, United Kingdom, North America, Australia/New Zealand, new territories (China, Brazil, India, Middle East)) intends to grow in these regions either through tenders or acquisitions.

Early 2013, the Keolis Group, via its American subsidiary Keolis Transit America, won two new contracts: one is to operate part of the bus network in Las Vegas and the second one is a paratransit contract in Fresno, California.

The Group has also opened offices in China, at Wuhan, where it will be managing the intermodal hub of the new airport terminal when it opens in 2015.

Keolis wants to confirm its position among the worldwide leading players of the public transport sector and has set a revenue target (excluding acquisitions) of 7 billion euros (~\$9.1B) in 2017.

About Keolis

The Keolis Group develops tailor-made mobility solutions to suit individual local requirements. The Keolis Group is a market leader in France and a major player on the public transport spectrum in Europe and worldwide. Established in 13 countries, the Group generated revenue of nearly 5 billion euros (~\$6.5B) in 2012 and employs 53,000 people.

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