

5 August 2024

FirstGroup plc

Completion of Buyback Programme

On 8 June 2023, FirstGroup announced an on-market share buyback programme to purchase up to £115m of ordinary shares (the “£115m Programme”). The £115m Programme commenced on 3 August 2023, immediately following the completion of a previous buyback programme of £75m.

The Group confirms that, having repurchased 71,200,278 shares for a total consideration of £114,999,815 the £115m Programme is now complete.

Combined, the buyback programmes ran from 20 December 2022 until 2 August 2024, during which time the Group acquired 135,069,064 shares at an average price of about 140.67 pence per share.

The Group’s strong balance sheet and cash generative businesses provide considerable capacity to continue to invest in decarbonisation, grow and diversify our portfolio, maintain the Group’s progressive dividend policy and for potential further capital returns to shareholders, which continue to be kept under review by the Board.

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Forward-looking statements

Certain statements included or incorporated by reference within this document may constitute ‘forward-looking statements’ with respect to the business, strategy and plans of the Group and our current goals, assumptions and expectations relating to our future financial condition, performance and results. By their nature, forward-looking statements involve known and unknown risks, assumptions, uncertainties and other factors that cause actual results, performance or achievements of the Group to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. No statement in this document should be construed as a profit forecast for any period. Shareholders are cautioned not to place undue reliance on the forward-looking statements. Except as required by the UK Listing Rules and applicable law, the Group does not undertake any obligation to update or change any forward-looking statements to reflect events occurring after the date of this document.

Notes

Legal Entity Identifier (LEI): 549300DEJZCPWA4HKM93. Classification as per DTR 6 Annex 1R: 3.1.

About FirstGroup

FirstGroup plc (LSE: FGP.L) is a leading private sector provider of public transport services. With £4.7 billion in revenue and around 30,000 employees, we transported almost 2m passengers a day in FY 2024. We create solutions that reduce complexity, making travel smoother and life easier. Our businesses are at the heart of our communities and the essential services we provide are critical to delivering wider economic, social and environmental goals. Each of our divisions is a leader in its field: First Bus is one of the largest regional bus operators in the UK, serving more than 20% of the population in the UK with a fleet of around c.4,800 buses, and carrying more than a million passengers a day. First Rail is one of the UK’s largest rail operators, with many years of experience running long-distance, commuter, regional and sleeper rail services. We operate a fleet of c.3,700 locomotives and rail carriages through three DfT contracted train operating companies: WCP (incorporating Avanti West Coast and West Coast Partnership Development), GWR and SWR) and two open access routes (Hull Trains and Lumo). We are formally committed to operating a zero-emission First Bus fleet by 2035, and First Rail will help support the UK Government’s goal to remove all diesel-only trains from service by 2040. During FY 2024 FirstGroup was named as one of the world’s cleanest 200 public companies for the fifth consecutive year and achieved Industry Top-Rated status for the first time with Sustainalytics. We provide easy and convenient mobility, improving quality of life by connecting people and communities. Visit our web site at www.firstgroupplc.com and follow us @firstgroupplc on X.