

Mobico Group plc ("Mobico")

Agreement in principle ("agreement") of revised contract terms with the German Public Transport Authorities ("PTAs") for its rail services in North Rhine-Westphalia and adjacent regions.

- Mobico announces that its subsidiary National Express Rail GmbH has reached a comprehensive agreement with five German PTAs to realign contract terms for its rail service in North Rhine-Westphalia and adjacent regions.
- The agreement, approved by the relevant governing bodies of the PTAs and Mobico, enables a material reset and derisking of its German rail business.
- The agreement will support a long-term sustainable business going forward.
- The agreement remains subject to entering into formal legally binding agreements between the relevant parties which is expected to be concluded by 30 June 2026.

The agreement delivers the following significant changes:

- **Rhein-Muensterland Express ("RME")**
The RME contract, covering lines RE 7 and RB 48, will convert to a gross contract structure from 2026, removing revenue risk from National Express. Additionally, the revised gross contract terms will meet current industry norms. The contract term will be extended by two years to 2032.
- **Rhein-Ruhr-Express ("RRX")**
The current loss making RRX contracts, covering lines RE 1, RE 5, RE 6, RE 11 and RE 4, will be shortened by 3 years and will end in 2030. This will facilitate a coordinated retendering aligned with North Rhine-Westphalia's regional transport plan.

Phil White, Mobico Executive Chair, said:

"The agreement is an important milestone for Mobico and a hugely positive step forward. It supports a long-term, sustainable future for our German Rail business and, combined with significant operational improvements, deliver clear benefits for our customers in North Rhine-Westphalia and the surrounding area. We look forward to continuing to work with our PTA partners to finalise and implement the agreement. We will provide a further update at the time of our 2025 results announcement."

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Notes:

1. Legal Entity Identifier: 213800A8IQEMY8PA5X34
2. The information contained within this announcement is deemed by Mobico to constitute inside information as stipulated under the Market Abuse Regulation (EU) No.596/2014 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018. By the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of Mobico is Gillian Saunderson, Deputy Company Secretary.

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