

Press release

DATE 10TH NOVEMBER

NedRailways to acquire Probo Trans Beroun, a leading regional bus company in the Czech Republic

NedRailways announced today that it has acquired Czech bus operator PROBO TRANS BEROUN, spol. s.r.o. (“Probo Trans Beroun”) for an undisclosed sum, with KPMG Corporate Finance team acting as financial advisor to the sellers.

With revenues of around EUR 10 million, Probo Trans Beroun is a privately-held company owning 120 buses and employing 200 people. The company operates national, regional and municipal bus services, with over 70 routes, mainly west of Prague. The average age of the bus fleet is six years.

Probo Trans Beroun is one of the best-run Czech bus companies. It plays a vital role for the communities it serves and is recognised as a quality bus service provider by regional authorities and customers alike.

Zdenek Prochazka, the current majority owner and CEO of Probo Trans Beroun said: “Probo Trans Beroun means a great deal to me and the other owners. We have gradually gained a stable position in the regions we serve by long-term planning and continuous development. Probo Trans Beroun needs a new stimulus for further development. NedRailways is the right partner for the continued expansion of our company. The current management team looks forward to working with NedRailways.

NedRailways CEO, Anton Valk said: “NedRailways is very excited to be entering the important Czech passenger transport market for the first time by the acquisition of Probo Trans Beroun. This step fits well into our ambition to become a European multi-modal public transport provider.

He added: “Probo Trans Beroun has an outstanding track record in delivering quality, state of the art public transport in the Central Bohemian Region. We are looking forward to further developing this with this with the company’s excellent team and the regional and local authorities.”

“Moreover this acquisition will be our platform to explore further opportunities in the Czech market and to realise our growth ambitions,” concluded Anton Valk.

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Note to the editors

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NedRailways

NedRailways is aimed at acquiring and operating passenger transport franchises to become a European player in the multimodal market for public transport. NedRailways is a wholly owned subsidiary of NS (Dutch Railways) which is the main train operator in the Netherlands, including regional bus services.

NedRailways is currently involved in the operation of rail services in the UK through Merseyrail and Northern Rail, in an equal joint venture with Serco. As a subsidiary of NS, NedRailways is able to draw on decades of experience and expertise from a company which operates reliable, punctual and innovative services in one of the highest density networks on the continent. This experience is shared with Merseyrail and Northern Rail through a highly structured programme which facilitates the exchange and implementation of best practice between the UK and the Netherlands.

Through the delivery of safe and reliable rail services and a commitment to the full passenger journey, NedRailways' aims to improve the quality of life for those living, working or visiting urban areas by reducing traffic congestion, cutting vehicle emissions and encouraging greater use of integrated transport options.

Probo Trans Beroun

Probo Trans Beroun is a well-established bus company providing public bus transport mainly in the Central Bohemia Region but extending as far as Prague, Plzen and other regions in the south-west of the Czech Republic. It has three operational bases – in Beroun, Horovice and Pargue-Smichov.

In 2007, the company carried approximately 6.5 million passengers on 70 lines covering a total distance of more than 8.6 million kilometres. In 2004, Probo Trans Beroun introduced a functional quality management system meeting the standards of ISO 9001: 2000, which is audited regularly by Lloyd's Register, the issuer of the certificate.

KPMG Corporate Finance

KPMG Corporate Finance team of KPMG Czech Republic, s.r.o. is a leading advisor in mergers and acquisitions and valuations in the Czech Republic