

Press release 2 May 2018

Nobina divests express bus operations

Nobina has today sold the wholly owned express bus company Swebus Express AB to the tour operator FlixBus Sverige AB for EUR 10.2 million. In addition, buses to a value of EUR 1.9 million are transferred to the buyer from Nobina Fleet AB. The divestment encompasses Swebus' commercial operations, brand and most of the fleet of vehicles. The transaction is in line with Nobina's strategic focus areas, which aim to develop its contract business and create the best solutions for public transport.

During the spring of 2017, Nobina initiated a strategic review of Swebus' operations, which resulted in a number of changes and greater integration into Nobina's other operations. There has been a positive trend for passenger numbers with rising passenger volumes in recent months, but competition has in parallel increased, resulting in lower ticket revenues.

“We have taken many steps to improve our market position and I am impressed by developments and the commitment I have witnessed among employees in the company. However, I do believe we have found a good buyer who can continue to further develop the interregional express bus services and the market. It's a good solution for all parties that is aligned with Nobina's strategy to develop its contract business and create the best solutions for public transport,” says Magnus Rosén, CEO and President of Nobina.

Swebus conducts interregional express bus services and its operations consist of about 10,000 departures per week and more than 1.5 million passengers per year. During the fiscal year ending on 28 February 2018, Swebus reported sales of SEK 237 million and had approximately 110 employees. Earnings amounted to SEK -36 million (whereof SEK 24 million nonrecurring expenses). The transaction will strengthen Nobina's cash and is expected to have a positive impact on the Group's operating margin.

FlixBus is Europe's fastest growing provider of intercity and cross border bus services. The company has established Europe's largest long-distance bus network with its 250.000 daily connections to 1,700 destinations in 27 countries.

The transaction will be undertaken as a share transfer. When the agreement was signed today, FlixBus Sverige AB took possession of the shares in Swebus Express AB and the purchase price was paid in cash. During a transitional period of not more than nine months, Nobina will provide Swebus with services including accounting, personnel and IT to avoid disruptions to daily operations and customers.

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About Nobina

Nobina is the largest and most experienced public bus transport service provider in the Nordic region. The Company's expertise in prospecting, tendering and active management of public bus transport contracts in combination with long-term delivery quality makes Nobina an industry leader in terms of profitability, development and initiatives that promote a healthier industry. Every day, Nobina ensures that close to one million people arrive at work, school or other activities by delivering contracted public bus transport services in Sweden, Norway, Finland and Denmark. The company has sales of more than SEK 9 billion (2017/18), approximately 11,000 employees, and is headquartered in Solna, Stockholm. For more information, see Nobina's website: www.nobina.com