

ASX Announcement

21 May 2025

TWO YEAR EXTENSIONS FOR TWO SINGAPORE BUS CONTRACTS

Key Highlights

- Kelsian's subsidiary Tower Transit Singapore, has been awarded two-year contract extensions to provide public bus services to the Land Transport Authority of Singapore for each of the existing PT217 contracts;
- The contracts for the Bulim and Sembawang-Yishun packages of public bus services were awarded to Tower Transit Singapore in 2020, following a competitive tender by the Land Transport Authority;
- The Bulim Package represents the operation of 33 bus services, the maintenance of 368 buses and the management of the Bulim Bus Depot and four bus interchanges;
- The Sembawang-Yishun Package represents the operation of 26 bus services, the maintenance of 426 buses and the management of the Mandai Bus Depot, two bus interchanges and one bus terminal;
- The bus and depot assets for both contracts are owned and provided by the Land Transport Authority.

Kelsian Group Limited (ASX:KLS) (**'Kelsian'**) today announces that its subsidiary Tower Transit Singapore Pte Ltd ('Tower Transit Singapore') has been awarded two-year contract extensions to the PT217 contracts with the Land Transport Authority ('LTA') of Singapore to operate the Bulim and Sembawang-Yishun Bus Packages, totalling 59 bus services. In FY2024 the total annual revenue earned from these two contracts was \$204 million. There are no material changes to the terms and conditions of the existing contracts and there is no expectation that additional capital will be needed to be invested to support the two contracts during the next two years.

Tower Transit Singapore has operated the Bulim Bus Package since 2016. In 2020, Tower Transit Singapore was awarded the Bulim bus services contract for five years to 28 May 2026, with the option of a two-year extension, exercisable at the discretion of the LTA. The two-year contract extension will commence on 29 May 2026 and end on 28 May 2028.

Tower Transit Singapore has operated the Sembawang-Yishun bus services since 5 September 2021. The contract was due to expire on 4 September 2026 and has been extended for two years from 5 September 2026 to 4 September 2028.

Kelsian Group Chief Executive Officer, Graeme Legh said: “These two contract renewals are testament to our operational excellence in Singapore; providing safe and reliable public transport services and reflecting the work of our entire team who are committed to the service delivery model and delivering great outcomes for all of our stakeholders.”

Authorised for lodgement with the ASX by the Group Chief Executive Officer, Graeme Legh

For further information contact:

Investor Relations

Davina Gunn, Investor Relations Manager

+61 (0) 400 896 809

investors@kelsian.com

Media

Katie Wilke, Director, Square One PR

+61 (0) 411 771 469

katie.wilke@squareonepr.com.au

ABOUT KELSIAN: www.kelsian.com

Kelsian is Australia's largest integrated multi-modal transport provider and tourism operator, with established bus operations in Australia, Singapore, USA, UK and the Channel Islands. Kelsian provides essential journeys for our customers by delivering safe and intelligent transport solutions designed to improve the sustainability and liveability of the communities we serve.

Kelsian has over 30 years' experience delivering tourism and passenger transport services. The Group is a leader in sustainable public transport as the operator of Australia's largest zero emission bus fleet.

As at 31 December 2024, Kelsian directly employs over 12,600 people and operates over 5,800 buses, 115 vessels and 24 light rail vehicles that delivered more than 378 million customer journeys over the last year.