

MILESTONES

In a year that continued to be overshadowed by the COVID-19 pandemic, the Group repeatedly broke new ground on several fronts, as a strong testimony to its perseverance and commitment to growth and expansion.



NEW BUSINESSES

AUCKLAND ONE RAIL

On 27 August 2021, after a 12-month long tender process, ComfortDelGro Corporation Limited was awarded a S\$1.13 billion contract to operate the Auckland Metro Rail Network by Auckland Transport, marking the Group's first foray into the New Zealand land transport market.

The Auckland Metro Rail Network contract, which came into effect on 16 January 2022, is for an initial term of eight years with an option for further extensions. Auckland One Rail, a 50:50 joint venture company between ComfortDelGro and UGL Rail Services, an Australian rail operations and maintenance company under the CIMIC Group, will assume responsibility for passenger train operations across the network. These include the provision of drivers and other train staff, development of timetables, station operations and maintenance,

security, customer facing activities and revenue protection. It will also manage the Auckland Network Access Agreement and KiwiRail interfaces, and is responsible for the maintenance of the rolling stock from 2025.

The Auckland Metro is the largest in New Zealand and comprises four lines representing 94km of rail network, 40 stations and 72 three-car electric multiple unit (EMU) trains and eight diesel multiple unit trains. This will grow to 42 stations and 97 EMU trains when Auckland's new City Rail Link, begins operations in 2024. This is expected to result in a significant increase in rail patronage. Pre-COVID, the network had an annual ridership of 21 million. Passenger service began on 17 January 2022.

NEW BUSINESSES

GUANGXI COMFORTDELGRO LOGISTICS

In China, ComfortDelGro entered into a 60:40 joint venture which will enable it to gain a foothold in the fast growth logistics industry in China. The agreement between ComfortDelGro (China) Pte Ltd and Guangzhou Xinhongqiang Concrete Company Limited, marked the Group's first foray into construction logistics in the world's largest economy*.

With an initial start-up capital of RMB12 million (S\$2.5 million), Guangxi ComfortDelGro Logistics Co., Ltd, will purchase a fleet of up to 35 trucks by end-2022 to deliver concrete in Nanning, Guiping and Guigang in the Guangxi Zhuang Autonomous Region in Southern China.



* Measured by Gross Domestic Product Largest Economies in the World (thebalance.com).

ACQUISITIONS

YOUNG'S BUS SERVICE

On 27 October 2021, ComfortDelGro Corporation Australia Pty Ltd completed the acquisition of Young's Bus Service, which comprised 42 buses and two depots, bringing its Queensland fleet size to 197 buses. Young's provides routes, school and charter services in the Rockhampton area.



ACQUISITIONS

SCOTTISH CITYLINK COACHES AND MEGABUS



In the United Kingdom (UK), as part of two agreements, ComfortDelGro will acquire Stagecoach Group plc's remaining 35% stake in Scottish Citylink Coaches Limited, at £8.75 million (S\$15.84 million), turning it into a wholly-owned subsidiary of the ComfortDelGro Group.

Scottish Citylink operates 19 long-distance express services within Scotland, linking the cities of Glasgow, Edinburgh, Aberdeen, Dundee, Stirling and Inverness as well as some rural Highland communities.

Concurrently, as part of the deal with Stagecoach, ComfortDelGro also acquired the marketing, retail and customer service activities of Stagecoach's Megabus UK coach business and the Falcon coach service which operates in the Southwest of England.

Megabus, which commenced operations in August 2003, is a network of long-distance coach services



linking 90 locations in England and Wales. It is known for its "mega-value" fares and a popular choice amongst locals and tourists alike. The Falcon Service, which was launched in 2016, is the first and only public transport link that connects Plymouth, Exeter, Cullompton, Wellington and Taunton with Bristol Airport and Bristol City Centre. It operates 19 journeys a day, seven days a week.

ComfortDelGro, which currently operates 100 inter-city coaches across the UK, will see this number increase to 150 upon completion of the deal, which is pending approval from the Authorities. With that, ComfortDelGro will become the second largest inter-city coach operator in the country with a market share of about 11%.

MING CHUAN TRANSPORTATION

In a move to broaden its reach and strengthen its position in the growing medical transport sector, ComfortDelGro acquired a 90% stake in Ming Chuan Transportation Pte Ltd, one of the largest wheelchair transport service providers in Singapore, for S\$8.5 million.

The acquisition, conducted through ComfortDelGro MedCare Pte Ltd, comprised Ming Chuan's entire fleet of 76 vans as well as its staff and driver strength of 86. With the completion of the acquisition, ComfortDelGro MedCare now has a total fleet of 92 vehicles, cementing its position as the largest wheelchair transport service provider in Singapore.

Founded in 2004 as a professional wheelchair transport company in Singapore, Ming Chuan has six clients who operate a network of day-care and physical disability centres across Singapore. Demand for its services have remained strong during

the ongoing pandemic as many families remain in constant need of assistance to take care of their elderly, many of whom are afflicted with chronic or serious medical conditions such as dementia. In fact, Ming Chuan's revenue grew by 15% in 2020 from 2019 even though its business was forced to a standstill during the Circuit Breaker from April to June 2020.



CLEAN ENERGY TECHNOLOGY & RESEARCH

CDG-NUS LIVING LAB

In March 2021, the Group entered into a Memorandum of Understanding with the National University of Singapore (NUS), committing S\$10 million in a mobility-focused CDG-NUS Smart & Sustainable Mobility Living Lab (CDG-NUS Living Lab) that focusses on Energy Sustainability, Integrated

Urban Mobility as well as Smart and Intelligent Mobility Technologies. Together, the partners have also committed to researching, testing and analysing mobility technologies to generate insights that could later be implemented in solutions for the mass market.



LARGEST ELECTRIFIED PRIVATE BUS FLEET IN SINGAPORE

Come August 2022, ComfortDelGro, through its wholly-owned private bus company, ComfortDelGro Bus Pte Ltd, will operate Singapore's largest electrified private bus fleet having won the NUS's tender to provide shuttle bus services at its campus.

The multi-year contract, which is valued at more than S\$30 million, is for the electrification of the University's entire fleet of shuttle service buses.

The NUS electric buses, which will begin operations from the third quarter of 2022, will serve the eight existing shuttle bus routes within the campus covering NUS Kent Ridge Campus, University Town as well as NUS Bukit Timah Campus daily from

7am to 11pm, including public holidays. They will be wheelchair accessible and equipped with smart features such as a telematics system, an anti-fatigue system as well as a forward collision and side collision warning system.

In February 2022, ComfortDelGro Bus won a second tender, this time with the Nanyang Technological University Singapore, to operate its bus shuttle services on campus with a fleet of about 20 electric buses. This win has further cemented ComfortDelGro Bus' position as the largest private electric bus operator in Singapore.

CLEAN ENERGY TECHNOLOGY & RESEARCH

HYDROGEN BUS TRIAL

The Group's bus subsidiary, Metroline Limited, became Transport for London's first bus partner to trial double deck hydrogen fuel cell buses on 23 June 2021. It will also complete the construction of a hydrogen fuelling facility at its Perivale Garage in West London. Apart from these hydrogen buses, Metroline also operates 97 fully electric buses in London.



ELECTRIFICATION AND RENEWABLE ENERGY

ELECTRIC VEHICLE CHARGING FIELD

On 3 September 2021, joint bids by ComfortDelGro Engineering Pte Ltd and ENGIE South East Asia (ENGIE) emerged winners in three of five tender regions for electric vehicle (EV) chargers that will be installed in over 200 public carparks Islandwide. In total, the joint venture – ComfortDelGro ENGIE Pte Ltd – won 479 of the 632 chargers slated for introduction in the third quarter of 2022.

The Urban Redevelopment Authority and the Land Transport Authority tender, which was keenly contested with a total of 19 bids submitted, marked the first step in the Singapore Green Plan 2030 that aims to have 60,000 charging points nationwide.

The chargers, comprising 192 x 22kW Alternating Current (AC) chargers, 279 x 7kW AC chargers and 8 x 50kW Direct Current chargers, will be installed in the Central, East and West regions of Singapore. Installation began before the end of 2021 and is expected to be completed by the third quarter of 2022.





ELECTRIFICATION AND RENEWABLE ENERGY

SOLAR ENERGY

In November 2021, ComfortDeGro Engineering formed a second joint venture with ENGIE – ComfortDelGro ENGIE Solar Pte Ltd – with the intention of supporting the electrification of ComfortDelGro’s fleet of vehicles with solar power as well as offering fast charging solutions to their drivers and public EV users using renewable energy.

Leveraging on ENGIE’s leading expertise in renewable energy worldwide, they will jointly develop and manage solar solutions as part of the Group’s journey towards carbon neutrality.

ComfortDelGro ENGIE Solar targets to operate by the second half of 2022. But, for a start, it intends to install and operate rooftop solar panels atop three buildings at Loyang, Pandan and Ubi operated by ComfortDelGro Engineering. Apart from these buildings, the automotive workshops will also run on renewable energy deployed from these rooftop solar panels.

ComfortDelGro ENGIE Solar also plans to offer renewable energy solutions to ComfortDelGro’s customers and business partners that are looking to deploy renewable energy in their own buildings.

SUSTAINABILITY



DOW JONES SUSTAINABILITY INDEX ASIA PACIFIC

The Group's commitment to sustainability did not go unrecognised. For three years in a row, ComfortDelGro was one of four Singapore companies, and the only local transport company, to be included in the Dow Jones Sustainability Index Asia Pacific cementing its position as one of the world's leading companies for sustainability. It also improved its performance in 2021, coming in at the 87th percentile among industry peers for all companies assessed this year, an improvement from its 80th percentile position in 2020.

SCIENCE BASED TARGETS INITIATIVE

ComfortDelGro became the first mobility operator in Asia, and one of eight leading Singapore companies to commit to the Science Based Targets initiative (SBTi).

The SBTi, an international collaboration between the Carbon Disclosure Project, the United Nations Global Compact, the World Wide Fund for Nature and the World Resources Institute, encourages companies in the private sector to set science-based emission reduction targets to meet the goals of the Paris 2

Agreement, including limiting global warming to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C.

As part of this initiative, the Group will develop its transition plans and work towards having the SBTi targets validated and approved over the next 24 months, including transiting towards a clean-energy fleet, improving energy efficiency, adopting renewables and driving business innovation.

