



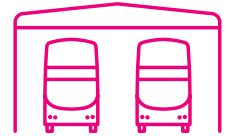
13,500
employees



4,800
buses



600
zero emission buses



50
depots

First Bus is one of the largest regional bus companies in the UK, carrying more than a million passengers a day.

We serve more than 20% of the population in the UK with our local bus services. We are a leading operator in the majority of our local areas, including major urban centres such as Glasgow, Bristol and Leeds. As well as commercial networks, we also run buses on behalf of organisations ranging from schools to distribution centres and major construction sites.

We are focused on First Bus becoming a leader in the transition to a low-carbon future and are committed to operating a zero-emission bus fleet by 2035.

We have continued to focus on utilising our industry-leading data tools to deliver better quality mileage by aligning services to demand, implement smarter fares and drive operational and cost efficiencies. In FY 2024, passenger volumes increased by 7% year-on-year thanks to improvements in service reliability, the free travel for Under 22s scheme in Scotland and the £2 fare cap in England.

We have also increased and diversified our revenue from our adjacent services, securing a number of contract extensions and benefiting from recent acquisitions, including Airporter, Ensign Bus and York Pullman.

Our people are key to our success, and we have continued our efforts to widen and enhance our recruitment and training, as well as becoming a real living wage employer.



Where we operate



Buses key to helping achieve net zero

Buses have a vital role to play in decarbonising transport. Bus networks are key to supporting modal shift particularly from cars to sustainable, zero carbon public transport which is a key part of the UK's climate change goals.

We continue to make strong progress in the electrification of our infrastructure and vehicles, as we progress towards our 2035 zero emission target. We now have three fully electric bus networks and six other depots partially electrified, with c. 600 zero emission buses, c.13% of our fleet. We have also installed solar panels at 24 of our depots to power lighting, heating and engineering bays, reducing costs and demands on the local grid. Following the completion of our latest ongoing electrification projects, we will operate more than 800 zero emission vehicles, c.18% of our fleet.

We now have more than 600 charging outlets across our sites and have successful third party charging arrangements underway with DPD, Openreach and various public services providers at four of our depots. We have also recently opened a purpose-built hub at our Summercourt depot in Cornwall, providing direct access for the public to eight rapid chargers.

In addition to working with our local authority partners to secure government co-funding to fund decarbonization, we established a £100m strategic decarbonisation joint venture with Hitachi in November 2023 to finance 1,000 electric bus batteries and a Green Hire Purchase Financing Facility to support the purchase of up to 1,000 electric bus bodies.

We are now seeing the benefits of operating fully electric bus depots and have no doubt that the electrification of our fleet and infrastructure will further transform our business and provide a number of opportunities.

Digital innovation to improve customer experience

We are leading the way in terms of digital transformation of the bus industry. Using real-time, granular data, we are now able to better understand our customers and their journeys meaning we can continuously improve our networks and timetables and introduce new ticketing options that better match demand and customer preferences.

We were the first nationwide operator to offer contactless, Tap On Tap Off payment on all of our buses, and c.80% of our ticket transactions are now digital. We are also using data and software tools to improve our service delivery, rolling out Prospective, an AI platform, to all of our local business units. The platform enables automated, data-led timetables, allowing us to accurately predict congestion and journey times and plan reliable timetables based on granular data.

In addition to Prospective, we are using Optibus to optimise our bus schedules and driver rosters. Alongside our on-bus technology, data feeds into our operational systems, our customer apps and real-time screens, informs our drivers and provides tracking information that allows us to analyse and improve performance.



1.14m
passenger journeys
a day



80%
of our transactions
are digital

Partnerships and franchising

A number of cities outside London where we operate have expressed an interest in franchising. In areas where authorities choose to progress with franchising, we are confident that we will be able to use our extensive experience of delivering high-quality bus services to support them.

We are pleased to be working with Transport for Greater Manchester (TfGM) as one of the operators within their new Bee Network and to be awarded contracts in Rochdale and subsequent contracts to operate services for six schools.

The majority of the local authorities in the areas in which we operate currently have enhanced partnerships in place, where all parties work together to achieve bus reform quickly and effectively.

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We have seen this to full effect in Leicester, where in partnership with Leicester City Council and the city's other bus operators, we have achieved multi-operator ticketing, streamlined timetabling of services for all operators, increased reliability and improved real-time information for passengers.

Regardless of the model, close partnerships with local government stakeholders are essential for the thriving local bus networks we all want to see, and we are committed to working with our partners locally and nationally to achieve this.