

# National Express Group PLC at a glance

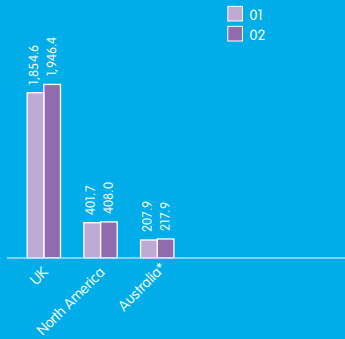
National Express Group is a leading international public transport group. We carry more than one billion passengers a year worldwide on our bus, train, light rail and express coach operations. We hold strong positions in each of our geographic markets – the United Kingdom, North America and Australia. Our 46,000 employees are committed to improving the safety, quality and value for money of all our services.

During the year, significant developments in our business included the acquisition of Stock Transportation in Canada in July and the exit from our train and tram operations in Australia in December 2002.



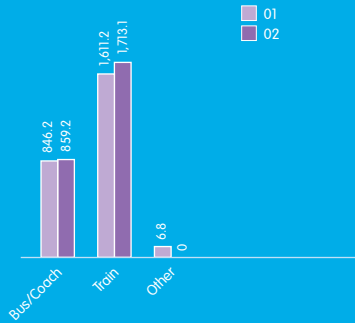
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|------------------|---|---|--|
| Services         | <p><b>Buses</b><br/>High frequency urban bus services operating primarily in Birmingham and across the West Midlands – representing the largest single area bus network in the UK outside London. Also buses in Dundee, Scotland, and the Midland Metro light-rail service in Birmingham.</p> | <p><b>Trains</b><br/>A range of intercity, commuter and rural passenger train services and a dedicated train maintenance operation.</p>   | <p><b>Coaches</b><br/>Extensive integrated network of scheduled and contracted coach services in three business segments – shuttle, airport and European coaching.</p> |
| Principal brands | <p>Travel West Midlands, Travel Coventry, Travel Dundee, Travel Midland Metro</p>   | <p>c2c, Caledonian Sleeper, Central Trains, Eurostar, Gatwick Express, Maintrain, Midland Mainline, Qjump.co.uk, ScotRail, Silverlink, Stansted Express, Wagn, Wales &amp; Borders, Wessex Trains</p> | <p>National Express, National Express Shuttle, National Express Airport, Airlinks, Eurolines</p>   |

Turnover by geographic market (£m)

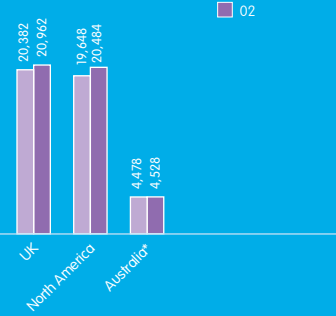


\*Includes train and tram

Turnover by transport mode (£m)



Average number of employees by geography



\* Includes train and tram employees.



# Providing transport for everyone

We believe in:

- highly de-centralised autonomous companies;
- local businesses run by local management teams;
- local brands which have a strong local presence;
- investing to drive growth; and
- a sufficient return to provide investment.

We aim to:

- operate to high standards of safety;
- run quality services that meet the needs of communities we serve;
- recruit and retain quality staff;
- provide reliable, comfortable and secure services;
- offer attractive fares; and
- invest in public transport.

### North America

The third-largest operator of student transportation bus services in the States, as well as public transit and paratransit services.

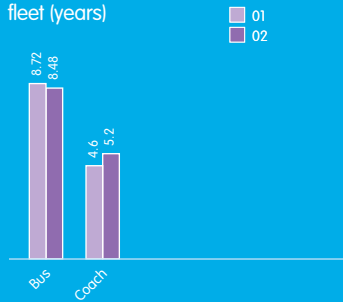
### Australia

Bus services in Brisbane, Melbourne, Perth and Sydney.

Student transportation: Durham School Services, Stock Transportation  
Public transit and demand-response: ATC  
Airports: Stewart International

Blue Ribbon, Glenorie Bus Company, National Bus Company, Southern Coast Transit, Westbus

Average age of bus/coach fleet (years)



Number of new train units received on Group TOCs

