

## **Half-year results as of June 2025**

**Solid growth for Transdev's half-year results in an uncertain environment, demonstrating the relevance of its business model as a public transportation group with a strong presence in France and internationally**

- **Historic launch of the first regional rail line** operated by a private operator in France.
- **Finalization of the evolution of the Transdev Group shareholding structure.**
- **Significant commercial successes**, particularly in France, the United States and Germany.
- **Revenue increasing** to €5.24 billion.
- **EBITDA<sup>1</sup> reaching** €308 million.
- **EBIT up** €36 million to €94 million.
- **Net financial debt down compared to June 2024** to €1.25 billion and stable compared to December 2024 (+€21 million)

**Issy-les-Moulineaux, August 4, 2025 - The first half of 2025 is a unique moment for Transdev, with a historic launch and an evolution in its shareholding structure:**

- On June 29, 2025, Transdev launched **the first regional rail line managed by a private operator since the opening of the market to competition in France, between Marseille, Toulon, and Nice**, with a significant increase in train kilometers offered, aiming for more reliable, punctual, and carbon-free mobility.
- On July 1, **the process of the evolution of Transdev group's shareholding structure was finalized**. The Rethmann Group acquired an additional stake in Transdev, bringing its total stake to 66%. Alongside it, Caisse des Dépôts, with 34%, confirmed its position as a long-term partner. Through this transaction, Transdev's two long-standing shareholders reaffirm their commitment and confidence in Transdev's sustainable growth strategy and management.

**Business activity was very positive at the start of the year, with significant contract wins, particularly in France, the United States, and Germany.**

### **In France:**

- On April 10, 2025, Île-de-France Mobilités awarded Transdev the contract to operate bus lines in the Ourcq sector (DSP No. 44), a sector mainly covering the department of Seine-Saint-Denis. The Vexin region, a sector in the wider outskirts, was also re-awarded to Transdev.
- On May 20, 2025, Île-de-France Mobilités announced that Transdev will operate four express bus lines (two existing and two new) to Paris-Charles-de-Gaulle. This contract will begin on December 1, 2025, progressively introducing the lines, for a period of six years.
- On July 1, Métropole Rouen Normandie renewed its confidence in the Transdev group to continue operating its Astuce mobility network, starting January 1, 2026, for a period of nine years. Transdev will continue to deliver on its key commitments to improve the daily lives of the 500,000 residents of the 71 municipalities in the metropolitan area.

### **In the United States:**

- On April 10, Transdev launched its paratransit contract in Las Vegas, Nevada. Valued at \$580 million over five years, the contract is supported by an operational team of more than 850 employees and includes a fleet of 400 vehicles.

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<sup>1</sup> Earnings Before Interest, Taxes, Depreciation, and Amortization.

## In Germany:

On July 7, 2025, Transdev Germany announced that it would retain two major regional rail contracts: NordWestBahn will continue to operate the Weser-Ems network in Lower Saxony for nine years starting in December 2026, while Bayerische Regiobahn will extend its contract for 14 years, starting in December 2029, operating the Rosenheim network in Bavaria (with its connection to Salzburg and Kufstein in Austria) until 2043, thus confirming Transdev as the leading private rail operator in Germany.

## Transdev's 2025 half-year results were characterized by:

- **Solid growth of 5.4% (6.2% at constant exchange rates and scope) in revenue reaching €5.24 billion**, thanks in particular to the commercial launch of the paratransit contract in Las Vegas and the start of operations of regional rail lines for Östgötapendeln in the south-west of Stockholm.
- **EBITDA up 2% to €308 million**
- **EBIT up 61% to €93.6 million**
- **Net financial debt down compared to June 2024 to €1.25 billion**, stable compared to December 2024 (+€21 million).

The company successfully completed **an inaugural bond issue of €800 million**, with a 3-year tranche of €300 million and a 7-year tranche of €500 million, **which was significantly oversubscribed**.

In million €	June 2025	June 2024	Variation
Revenue	5,237	4,968	+269
EBITDA	+308	+302	+6
Current Operating Result (COR) and result from equity-accounted companies	+98	+89	+9
EBIT	+94	+58	+36
Net Financial Debt	+1,250	+1,353	(103)

## About Transdev

Operator and leading independent private mobility group, Transdev empowers freedom to move every day thanks to safe, reliable and innovative solutions that serve the common good. Transdev transports an average of 12.8 million passengers daily, operating all transportation modes and resolutely committed to the ecological transition. The Group employs more than 105,000 women and men serving its passengers, consolidating its position as the world leader in public transportation. Transdev advises and supports local authorities and companies in a long-term partnership. Transdev is jointly owned by Rethmann Group (66%) and the Caisse des Dépôts Group (34%). In 2024, present in 19 countries, Transdev reported sales of €10.05 billion. For more information: [www.transdev.com](http://www.transdev.com)

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