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## **Serco Group selected by Ontario Ministry of Transportation to provide Driver Examination Services**

Serco Group plc ("Serco") is pleased to announce that it has been selected by the Ministry of Transportation ("MTO"), Government of Ontario, Canada to provide driver examination services under a 10-year public private partnership. Following a transition period, the contract is anticipated to commence in August 2003.

Under the contract terms Serco will provide all driver examination services required by the 12 million residents of Ontario to obtain or upgrade all classes of driver's licenses. Driver examination services include all processing of initial applications and the provision of all vision tests, knowledge tests, and road tests. Serco will provide driver examination services from 55 Driver Examination Centres and 37 "travel points" located in major cities and smaller communities throughout Ontario.

In the coming months, Serco will launch a re-branded driver examination services business for Ontario and introduce a range of customer service improvements. This will include harnessing leading-edge technology to streamline the processing of license applications, improve the provision of knowledge tests, and support road test appointment scheduling and delivery.

The contract is expected to generate C\$600 million in revenue over the 10-year concession. Serco will pay the Ontario government a concession fee of C\$114 million, which will be funded by up to C\$15 million from Serco's existing cash resources and the remainder from non-recourse debt to be provided under a ring fenced facility. The contract will be immediately earnings enhancing.

### **Christopher Hyman, Serco Group's Chief Executive said:**

"This is a milestone contract for Serco in our continuing growth in the North American market. I am very pleased that the Ontario government has selected Serco to transfer this important public service. We look forward to working in partnership with MTO and our new colleagues to provide improvements in customer service to Ontario residents."

**- Ends -**

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