

Issued: Friday 30 April 2004
 Release: Friday 30 April 2004
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www.serco.com

Serco Group plc – 2004 AGM Statement

At today's Annual General Meeting Kevin Beeston, Executive Chairman of Serco, commented on current trading: "Serco continues to make the excellent progress that characterised 2003 and continues to trade in line with market expectations.

So far this year, we have won or been appointed preferred bidder for more than £1billion of new work and have maintained our strong underlying organic growth. Of particular note, Premier Custodial Group was selected as preferred bidder for a new Prison Escort and Custody Services contract for London and South East England. The new contract, over seven years, will have a turnover in excess of £300million. Additionally, we are preferred bidder on our first PFI in the Middle East. The Joint Technical College in Oman will be built over three years and will accommodate 2000 students. Serco's share of this joint venture is projected at \$700million.

Our current forward order book stands at over £10billion together with over £7billion of contract opportunities under evaluation.

As announced at the beginning of this month, a number of contracts in Australia and New Zealand have been sold. This is in line with our continued focus on market areas that offer the right growth and profitability. Completion is expected soon.

Governments around the world continue to consider how to deliver public service value for the taxpayer. Companies such as Serco have a vital role to play in this challenge. Our focus remains on sustaining traditionally strong organic growth whilst continuing to carefully select bid opportunities in large addressable markets both in the UK and overseas. We are confident of our ability to maintain strong growth in the business for the foreseeable future."

- Ends -

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Kevin Beeston
 Dominic Cheetham

Executive Chairman
 Corporate Communications Director

Notes to Editors

- Serco is one of the world's leading public service companies operating on a global basis in a diverse range of sectors, including defence, aerospace and science, public transport and traffic management, health, education, justice and local government.
- More information on Serco can be found at www.serco.com

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