



## **Metropolitan European Transport Limited**

MET Deutschland GmbH  
Formerstrasse 47  
40878 Ratingen  
**Deutschland**

# **Press release : Pressemitteilung**

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Monday 22 June 2015

### **Movell / MET initial capital raise completed**

Movell - the Bus Company Limited ("Movell"), the holding company of German bus consolidator Metropolitan European Transport Limited ("MET"), announces the completion of an inaugural €2.7m external capital raise.

Provided through a combination of equity, loan notes and convertible debt, the capital will be used for further business expansion and to reduce short-term debt.

The capital raise was facilitated by Movell's corporate finance advisor Noventus Partners. The Strategic Solutions Group at Coutts successfully provided the introductions to ultra high net worth investors.

Movell Chairman, Iain Lanaghan said: "This raise strengthens our balance sheet and provides funding for further growth in our core German contracted bus business".

Movell CEO, David Leeder said: "We continue to see a wide range of opportunities to expand our portfolio of bus operating contracts in the German market, and this capital will be deployed in further growth investments".

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### **Notes to editors:**

- MET was created in 2011 to acquire businesses in the German local bus market
- MET was launched in January 2011 by Iain Lanaghan (Chairman), David Leeder (CEO), Guy Houston (Finance Director), and Wolfgang Meyer (of transport advisors Linearis-Beratungs)
- In four years, MET has become one of Germany's largest privately owned bus-operating groups, with substantial operations in the Köln, Frankfurt and Mannheim city regions.
- The business has grown strongly by winning new tenders and by the acquisition of adjacent bus operators
- MET is controlled by its four founders - Iain Lanaghan, David Leeder, Guy Houston and Wolfgang Meyer
- The founding management, together with Independent Non Executive Director, Steve Clayton, have all held senior or Board level positions in significant German and international transport businesses, including FirstGroup, Arriva, Abellio, Greyhound Lines and Stagecoach Holdings
- The German bus market is large, fragmented and highly decentralised, and management believes that it provides many opportunities for a focused investor with specialist market knowledge
- MET's turnover in 2014 was €30m and the business operates around 400 buses
- Further details of the MET's operations can be found at [www.metplc.com](http://www.metplc.com)