



## **Metropolitan European Transport Limited**

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**Deutschland**

# **Press release : Pressemitteilung**

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December 2015

## **10 per cent revenue growth as bus group MET wins new German contracts**

MET announces three new contract wins for its German bus subsidiaries taking annual revenues to over €33m.

This month, MET's Axel Tuecks subsidiary started operations on behalf of OVAG Oberbergische Verkehrsgesellschaft, in Gummersbach, 50km east of Cologne. Additional services will be added in June 2016.

Also, in December, the BRH-Viabus subsidiary gained two new contracts (LOF-B and LGG) in the Frankfurt city region. Six new IVECO buses will be acquired by MET for LOF-B in early 2016.

The new contracts operate on a gross-cost basis, with passenger volume and revenue risk assumed by local authorities.

MET CEO David Leeder said: "The December timetable change is always very important in Germany and we are pleased to have gained additional business, including our first contracts in Gummersbach."

Ends

### **Notes**

- Since the management buy-out of Marwyn Management Partners plc in June 2014, annual revenues have increased by 10 per cent, from €30m to €33m.
- In December 2015, MET has seen a net gain in overall contracts despite the BRH-Viabus subsidiary ceasing operations in Langen city and Offenbach.