

PRESS RELEASE

21 April 2016

**THE GO-AHEAD GROUP PLC
("GO-AHEAD" OR "THE GROUP")**

THIRD QUARTER TRADING STATEMENT

**Satisfactory performance overall;
in line with management expectations**

The Go-Ahead Group plc today announces its third quarter trading statement for the period from 27 December 2015 to 20 April 2016. The figures in this statement are reported on a year to date basis from 28 June 2015 to 26 March 2016.

David Brown, Group Chief Executive of Go-Ahead, said:

"Overall trading performance has been satisfactory and our full year expectations for both bus and rail operations remain unchanged.

"We continue to make progress in our bus division. Our locally-run bus companies work in partnership with local authorities and are focused on the needs of the communities they serve. We are proud of our high levels of customer satisfaction, which at 89% remain sector-leading.

"In our rail division overall underlying trading remains in line with our expectations."

Bus:

Regional:

As expected, in the third quarter regional revenue and passenger journey growth has followed similar trends to the first half of the financial year. Revenue growth continues to benefit from higher contract income.

Year to date growth rates:

Revenue	Passenger journeys
c.2.5%	c.-0.5%

London:

Both mileage operated and revenue growth in our London bus operations have been consistent with our expectations.

Contract gains, contract variations and rail replacement work helped offset reduced Quality Incentive Contract revenue, which continues to be adversely affected by congestion resulting from roadworks.

Year to date growth rates:

Revenue	Mileage
c.4.0%	c.3.0%

Rail:

Our rail division operates the GTR, Southeastern and London Midland franchises through our 65% owned subsidiary Govia.

Year to date growth rates:

	Passenger revenue	Passenger journeys
Southeastern	c. 5.5%	c. 2.5%
London Midland	c. 9.5%	c. 5.0%
GTR*	c. 3.0%	c. 3.0%

*Compares the period of operation to the comparative period last year including a period when operating as First Capital Connect and Southern

The Southeastern franchise has continued to trade well and remains in full profit share with the Government.

London Midland delivered another good trading performance. Since 1 April 2016 the franchise has been operating under a new direct award contract. Management is focused on ensuring that committed obligations are in process and delivered in a timely manner. After the end of the third quarter Go-Ahead was pleased to be shortlisted to bid for the new West Midlands franchise beginning October 2017.

A strong focus on improvement in train services and delivery of committed obligations and bid targets is being maintained at GTR. Management continues to work closely with industry partners on implementing the change programme to improve the customer experience, notwithstanding the prospect of industrial action.

Outlook:

Overall, current trading is satisfactory and we remain on course to meet our full year expectations for both the bus and rail divisions.

Overseas, Go-Ahead Singapore will begin operations in the third quarter of this calendar year and has made good progress in mobilising the business.

The Group remains in a good financial position with strong cash generation and a robust balance sheet, supporting our sustainable dividend policy and allowing flexibility to pursue value-adding opportunities.

ENDS

Go-Ahead will be hosting a series of calls with analysts throughout the day.

For further information, please contact:

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GO-AHEAD

Go-Ahead is a leading UK public transport operator, providing high quality services in the bus and rail sectors. Employing around 26,000 people across the country, over one billion passenger journeys are undertaken on our services each year. We are committed to operating our companies in a safe, socially and environmentally responsible way and are proud to have been accredited with triple Carbon Trust Standard for reductions in carbon, water and waste. In addition to the travelling public, our customers include the Department for Transport, Transport for London (TfL) and local authorities.

BUS

Go-Ahead is one of the UK's largest bus operators. With a fleet of around 4,800 buses, we carry around two million passengers every day. Our operations are focused on high density commuter markets. We have a strong presence in London, with around 24 per cent market share, where we provide contract services for TfL. We operate regional services in Oxford, East Anglia, the South East, Southern and North East England.

RAIL

The rail operation, Govia, is 65 per cent owned by Go-Ahead and 35 per cent by Keolis. It is the largest rail operation in the UK, responsible for around 35 per cent of all UK passenger rail journeys through its rail franchises: GTR (Govia Thameslink Railway), Southeastern and London Midland.

Disclaimer

Certain statements included in this press release contain forward-looking information concerning the Group's strategy, operations, financial performance or condition, outlook, growth opportunities or circumstances in the sectors or markets in which the Group operates. By their nature, forward-looking statements involve uncertainty because they depend of future circumstances, and relate to events, not all of which are within the Group's control or can be produced by the Group. Although the Group believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Nothing in this press release should be construed as a profit forecast and no part of these results constitutes, or shall be taken to constitute, an invitation or inducement to invest in The Go-Ahead Group plc or any other entity, and must not be relied upon in any way in connection with any investment decision. Except as required by law, the Group undertakes no obligation to update any forward-looking statement.