



NEWS RELEASE
For immediate release

TRANSDEV Announces Acquisition Agreement with Limocar Inc.

MONTREAL, QUEBEC -- March 29, 2007 - TRANSDEV, an international public transportation group, announced today the signing of a contract to acquire Limocar Inc., one of the leading bus transportation companies in Quebec.

Under the terms of the agreement, TRANSDEV will acquire 100 percent of the outstanding shares in Limocar, a privately held firm founded in 1979 by shareholders Claude St James and Michel Laroche. The long standing partners will continue to be involved in Limocar, as members of the Canadian Board of Directors and through Gestion Limo-Bilier, their joint real estate company that manages the facilities used by the bus company.

TRANSDEV operates and manages bus, tram, rail and river ferry transport networks in France, the United Kingdom, Portugal, Italy, Germany and Australia. TRANSDEV operates 89 urban public transportation networks and 44 intercity networks. The Group also has extensive experience in high-volume transportation (or crowd transport) to and from major events, including the World Cup, European Cup, the Olympics, and the Commonwealth Games. The acquisition is TRANSDEV's first entry into the Canadian transportation market.

Limocar is one of the highly regarded transportation companies in Quebec and is a leading provider of urban and suburban bus transportation. The company provides service in conjunction with over 40 municipalities in the province and their CITs (Conseils Intermunicipaux de Transport), including CIT de la Vallée du Richelieu and CIT Laurentides. Limocar also operates the Montreal-Sherbrooke intercity route and is a leading school bus operator in the southwestern Montreal and Sherbrooke areas.

"Limocar provides us with an excellent platform for growth, fitting well with our management style, values and corporate strategy," said Jean-Philippe Lally, TRANSDEV's Innovation and Development Director. "Following our expansion in Europe and Australia, Canada represents a strategic interest for TRANSDEV and Limocar will be the platform for growth in Quebec and the rest of Canada."

"The business is well-positioned in the key Montreal region, delivers outstanding quality of service and is dedicated to working in partnerships with municipalities and government to bring public transport to new level. We are impressed with the Company's performance and intend to leverage our international expertise with that of the Limocar team to achieve this goal" said Paul Wren, TRANSDEV's Business Development Director.



“TRANSDEV is a recognized international leader in the delivery of high quality public transportation services. The combination of our capabilities will ensure that Limocar’s customers will continue to receive exceptional value and service,” said Claude St-James. Michel Laroche added, “We are very pleased to be part of this team and look forward to the opportunities it will provide to our clients and employees.”

Synergis Capital Inc., a Montreal based investment banking firm and Canadian partner of Global M&A, served as TRANSDEV’s preferred financial advisor on the transaction.

About Limocar

Limocar was founded by entrepreneurs Claude St James and Michel Laroche in 1979. Over the years, through a series of mergers and acquisitions, Limocar became a market leader in bus transportation. The company operates 320 vehicles with the capacity to transport four million passengers a year, and has 435 employees. Limocar provides public transport service to over 40 municipalities through contracts with the CIT de la Vallee du Richelieu and CIT Laurentides. It operates the Montreal-Sherbrooke intercity route providing daily bus service to about 15 municipalities in the Eastern Townships region. Limocar has been engaged in the transportation of school children for close to 25 years. It operates about 130 routes, throughout Quebec, and it is one of the leading school bus transporters in southwestern Montreal and the Sherbrooke areas. For more than 25 years, Limocar has developed very specific, added-value expertise in urban and suburban shared-ride services.

About TRANSDEV

TRANSDEV, a subsidiary of Caisse des Dépôts et Consignations (CDC) is one of Europe’s largest public transportation operators. With 9 tram networks (Grenoble, Melbourne, Montpellier, Mulhouse, Nantes, Nottingham, Orléans, Strasbourg, Valenciennes), 2 under construction (Tenerife, Madrid), 2 in the planning stage (Edinburgh, Reims), and 2 subway systems in operation (Porto, Genoa), TRANSDEV is a world leader in the market. Through 89 urban networks, 44 interurban networks in France, Great Britain, Spain, Portugal, Italy, Germany and Australia, TRANSDEV transports more than one billion passengers each year. The Group manages a fleet of 10,000 buses and coaches, 950 tram vehicles, 92 subways, 20 rail vehicles, and 23 passenger ferries. It has more than 30,000 employees, including 14,000 outside France. Its annual sales are 1.9 billion euros.

About Synergis Capital

Synergis Capital is a Montreal based investment banking boutique specialized in mergers and acquisitions. Founded in 2005, Synergis delivers M&A advisory services to small to mid-sized companies across Canada. As the exclusive Global M&A partner for Canada, Synergis is focused on local, national and international transactions. Our experienced partners represent clients on either the buy side and/or the sell side of a deal and we are well regarded for our turn-key transactional expertise.