



Department of Justice

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NATIONAL EXPRESS AND PETERMANN TO SELL OFF SCHOOL BUS CONTRACTS IN TEXAS AND WASHINGTON TO RESOLVE ANTITRUST CONCERNS

Divestitures Will Ensure Continued Competition for School Bus Contracts

WASHINGTON – In order to resolve antitrust concerns, National Express Corporation and Petermann Partners Inc. will divest several school bus contracts and associated assets in the states of Washington and Texas in order to proceed with their proposed merger, the Department of Justice announced today. National Express and Petermann contract with school districts throughout the United States to provide school bus services.

The parties have agreed to sell eight school bus transportation contracts in the states of Texas and Washington to Student Transportation of America Inc. (STA). The divested assets include transportation contracts in the school districts of Battle Ground and Hockinson in Washington and the school districts of Bastrop, Boyd, Eagle Mountain-Saginaw, Leander, Manor and Terrell, as well as Dallas-based KIPP Truth Academy, in Texas.

“The sale of the assets will help ensure continued competition for school bus contracts, which will benefit taxpayers in Texas and Washington,” said Acting Assistant Attorney General Joseph Wayland in charge of the Department of Justice’s Antitrust Division.

The parties have committed to completing the divestitures within 30 days, or to have a court monitor the divestitures at that time. The school boards and entities whose contracts are being divested are in the process of approving the transfer of the contracts.

The Antitrust Division conducted its investigation working closely with the Washington and Texas State Attorney Generals’ offices, which simultaneously conducted their own investigations.

National Express Corporation, a subsidiary of National Express Group PLC of the United Kingdom, is based in Warrenville, Ill. It has revenues of more than \$700 million. Petermann Partners, headquartered in Cincinnati, has revenues of approximately \$150 million.

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