

Golden Arrow Bus Services (Pty) Ltd

**Media Release
(No 2403)**

GOLDEN ARROW BUS SERVICES AND ESKOM SIGN HISTORIC MEMORANDUM OF CO-OPERATION

On 05 August 2024, Golden Arrow Bus Services and Eskom signed a Memorandum of Co-operation (MOC) which sets out the terms for ongoing constructive engagement relating broadly to the introduction of electric vehicles into the South African market and more specifically Golden Arrow's planned introduction of electric buses into the public transport sector.

According to Golden Arrow Bus Services Chief Executive Officer Francois Meyer, the successful introduction of electric buses will require a number of partnerships across the value chain. "Introducing electric buses at scale requires partnerships between large electricity generators, distributors and users - this MOC will enable us to work together to provide a public bus service which is safe, reliable and cost effective," he says.

In addition to electricity generated directly by Eskom, Golden Arrow will be looking to procure renewable electricity from independent power producers (IPP's). In this regard Eskom will also play a critical role as the distributor for potential future wheeling agreements. The MOC also covers the development of electric vehicle infrastructure.

Golden Arrow has taken the bold step to replace 10% of its fleet with electric vehicles by the end of 2025 and the data which we are generating is the first of its kind in South Africa. Sharing this data will empower others to make informed decisions and help determine the future of electric mobility within the public transport space. Ultimately the MOC will not only be beneficial to Eskom and Golden Arrow but to the South African public.

Issued by: Francois Meyer
Chief Executive Officer

Media Enquiries: Bronwen Dyke-Beyer
021 507 8801

Date: 06 August 2024

