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Media Contact

Jen Holzapfel
Public & Media Relations
Director
PR@ridesta.com

Student Transportation Expands Canadian Operations Through Major Acquisition

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Wall, N.J./Calgary, AB (June 16, 2022) — Student Transportation of America/Student Transportation of Canada (STA/STC), North America's third-largest provider of school bus transportation services, is pleased to announce it has completed its acquisition of Pacific Western Transportation (PWT), the largest privately-owned transportation company in Canada. The acquisition will add more than 5,000 employees to the STA/STC family of companies and 4,100 vehicles to the STA/STC fleet, including 950 alternative fuels and electric buses.

STA/STC's controlling shareholder, global investment group CDPQ, and its minority shareholder Ullico, both reinvested in the company to support its growth through acquisition strategy.

"The merger with Pacific Western is a great day for STA/STC and for Pacific Western. The two organizations could not be better suited for each other, with our mutual devotion to safety and reliability. This will be a seamless transition as we are bringing together two great organizations. We have the utmost respect for Pacific Western's leadership team, and their experienced team of drivers will be a perfect addition to our operations," said Patrick Vaughan, Chief Executive Officer of STA. "Both companies share nearly identical values and cultures, and we are all dedicated to safe transportation and to our people. Together, we know we can enhance and expand our long-term commitment to our customers in Canada. We are excited for our future together."

Pacific Western provides school bus, employee, transit and coach transportation services to customers throughout British Columbia, Alberta, Saskatchewan, Ontario, Nova Scotia and Yukon. Under the acquisition agreement, Tom Jezersek, current President and Chief Operating Officer for Pacific Western will continue to lead PWT and its current management and staff following the merger.

"For decades, the hardworking team at Pacific Western Transportation has put our customers first. We've prioritized safety, ensured reliable services, and forged strong relationships with customers and communities. Now, we are pleased to reach an agreement with STA/STC, a like-minded company devoted to safety and service, that shares our same goals and vision for the company," said Michael Colborne, Chairman and Chief Executive Officer of Pacific Western Transportation. "STA/STC is very much a family business like ours. Its service, performance history, company stability, and commitment to sustainability were all positive factors that weighed into our decision. We are confident STA/STC will uphold our values, expand advancement opportunities, and position the merged companies for continued growth."

"As Student Transportation's majority shareholder, CDPQ is thrilled to support the company as it pursues its growth strategy. The acquisition of Pacific Western will combine the expertise of two of Canada's leading players and provide an opportunity to further accelerate the electrification of their fleets, for the benefit of school children and local communities served by Pacific Western and STA/STC across the country," said Emmanuel Jaclot, Executive Vice-President and Head of Infrastructure at CDPQ.

Transportation services by Pacific Western include those provided under Century Transportation, Cold Lake Bus Lines, Diversified Transportation BC, McCluskey Transportation, Montgomery Bus Lines, On-It Regional Transit, Prairie Bus Lines, SOUTHLAND Transportation, and Standard Bus Contracting BC & YK brands. All operations will continue without disruption.

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About Student Transportation of America

Founded in 1997, Student Transportation of America (STA) is an industry leader in school transportation, safety and fleet services. STA operates more than 16,000 vehicles, providing customers with the highest level of safe and reliable student transportation, management, logistics and technology solutions throughout the U.S. and Canada. Services are delivered by drivers, dispatchers, maintenance technicians, managers, information technology professionals and others, who are caring members of their local communities. For more information, please visit www.rideSTA.com.

Media Contact:

Jen Holzapfel
Public and Media Relations Director
848-275-0360
jholzapfel@ridesta.com

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