

Analysis of shareholders as at 30 April 2003

Range of holdings	No. of holders	%	Shares held	%
1 – 25,000	63,374	98.13	112,090,141	8.49
25,001 – 250,000	911	1.41	61,025,734	4.62
250,001 – 500,000	87	0.13	31,135,217	2.36
500,001 – 3,750,000	160	0.25	223,171,952	16.89
Over 3,750,000	50	0.08	893,522,968	67.64
	64,582	100.00	1,320,946,012	100.00

Classification of shareholders	No. of holders	%	Shares held	%
Individuals	62,057	96.09	425,922,132	32.24
Other corporate bodies	74	0.11	9,689,593	0.73
Banks and Nominees	2,209	3.42	817,816,640	61.92
Insurance and assurance companies	1	0.00	152,616	0.01
Limited companies	231	0.36	67,157,356	5.08
Pension funds	10	0.02	207,675	0.02
	64,582	100.00	1,320,946,012	100.00

Registrar and transfer office

All administrative enquiries relating to shareholdings should, in the first instance, be directed to the Company's registrar and clearly state the shareholder's name and address. Please write to: Lloyds TSB Registrars Scotland, PO Box 28448, Finance House, Orchard Brae, Edinburgh EH4 1WQ. Telephone 0870 601 5366.

Stagecoach individual savings accounts

The Company has appointed Halifax Share Dealing Limited as an ISA provider and shareholders who would like further information should contact their help desk on 08457 22 55 25.

The Company has also made arrangements with Stocktrade for Maxi and Mini ISAs. Full details and an application form are available from Stocktrade (a division of Brewin Dolphin), 10 George Street, Edinburgh EH2 2PZ. Telephone 0131 240 0448.

Low cost share dealing facility

The Group has set up a low cost execution only share dealing facility with a division of Brewin Dolphin, Stocktrade, exclusive to Stagecoach shareholders. The commission is 0.6% up to £10,000 with 0.2% being charged on the excess thereafter, subject to a £15 minimum. Shareholders who would like further information should write to Stocktrade, PO Box 1076, 10 George Street, Edinburgh EH2 2PZ. Telephone 0845 601 0995, quoting dealing reference Low Co020. Postal dealing packs are available on request.

Payment of dividends by BACS

Many shareholders have already arranged for dividends to be paid by mandate directly to their bank or building society account. The mandates enable the Company to pay dividends through the BACS (Bankers' Automated Clearing Services) system. The benefit to shareholders of the BACS system is that the registrar posts the tax vouchers directly to them, whilst the dividend is credited on the payment date to the shareholder bank or building society account. Shareholders who wish to benefit from this service should request the Company's registrar (address above) to send them a dividend/interest mandate form or alternatively complete the mandate form attached to the next dividend tax voucher they receive.

Dividend Re-Investment Plan

The Company operates a Dividend Re-Investment Plan which allows a shareholder's cash dividend to be used to buy Stagecoach shares at favourable commission rates. Shareholders who would like further information should telephone Lloyds TSB Registrars Scotland on 0870 241 3018.

Company websites

More information can be found on the internet at:

www.stagecoachgroup.com	www.stagecoach.co.nz
www.stagecoachbus.com	www.island-line.co.uk
www.southwesttrains.co.uk	www.supertram.com
www.coachusa.com	www.virgintrains.co.uk

