

18 October 2004

STAGECOACH GROUP plc

Pre-close trading update

Stagecoach Group plc is pleased to provide an update on trading. The Company will shortly be meeting with analysts in advance of its half-year close period.

We expect to announce the results for the six months ending 31 October 2004 on Wednesday 8 December 2004.

Profit before tax and exceptional items for the first five months of the year is in line with our expectations. Each of our four core divisions – UK Bus, North America, New Zealand and UK Rail – has continued to perform well. The two Virgin Rail Group franchises CrossCountry and West Coast continue to operate on the basis of a one-year budget set by the SRA for the period to February 2005.

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