

Golden Arrow Bus Services (Pty) Ltd

**Media Release
(No 18009)**

FUEL PRICE INCREASE

Despite the fuel price increases announced for implementation on Wednesday 3 October 2018, Golden Arrow will not as yet consider an adjustment to its current fare prices.

Fuel constitutes one of the main costs of our business and rising fuel costs, unfortunately, does have a negative impact on our ability to keep fare prices down. The cost of diesel is expected to be increased by at least R1.24c per litre and it is possible that this trend could carry on should the crude oil price continue its upward trajectory and the rand/dollar exchange rate remains weak. While Golden Arrow will do everything possible to absorb these increases, it may become necessary in the coming months to review current fare prices should this trend continue.

Golden Arrow would however wish to assure passengers and stakeholders that a price increase is not currently being considered and that an adjustment will only be implemented unless completely unavoidable and after due process has been followed. Any such changes in this regard will be timeously communicated by the company.

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