

Coach America Holdings Inc. recently entered into several asset purchase agreements (“APAs”) with buyers for substantially all of the Company’s operating assets. The terms of the proposed APAs, which were executed in connection with Coach America’s Chapter 11 sale and auction process, include the following:

- Stagecoach Group PLC / Coach USA (“Stagecoach”) has agreed to acquire 9 locations and the fleet used in these operations and, at Coach America’s option, up to 85 additional motorcoaches. The 9 locations in this acquisition include: Sacramento, Atlanta, Lakefront (OH), Dillon’s (MD), Elko, Gillette, Anaheim, San Antonio and Portland.
- Tornado Bus Company has agreed to acquire the Company’s El Expreso operations and the fleet used in the operation.
- MV Transportation, Inc. has acquired rights to the Company’s Los Angeles Department of Transportation (“LADOT”) contract.
- Transportation Management Services (“TMS”) has agreed to acquire Coach America’s remaining businesses and their fleets, including: North Carolina (4 locations), Jacksonville, FL, Orlando, Midnight Sun, Miami, Houston, Phoenix, Las Vegas, Denver (Ace Express and RTD), LA/Long Beach, San Diego and San Francisco.

Additionally, the Company has entered into an asset purchase agreement to sell its Rail Crew division.

Each of the agreements is subject to the approval of the U.S. Bankruptcy Court and other closing conditions. As previously announced on January 3, 2012, Coach America Holdings Inc. and its U.S.-based subsidiaries filed to reorganize under Chapter 11 in the U.S. Bankruptcy Court for the District of Delaware.