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Date: 18 March 2024

Ms A Van Niekerk
Manager
Subcouncil 4

Per e-mail: Ardela.vanNiekerk@capetown.gov.za

Dear Ms Van Niekerk

AVERAGE 7% FARES INCREASE: 01 APRIL 2024

Golden Arrow's interim operating contract with provincial government makes provision for adjustments to fares to offset operational cost increases.

We remain acutely aware of the difficult economic climate in which our passengers find themselves and therefore took the unprecedented decision to delay our standard end of year increase which should have taken place in December 2023.

Unfortunately, we are no longer able to absorb rising costs across our supply chain and must therefore increase fares by an average of 7% on 01 April 2024.

This increase is not only unavoidable but essential to ensure that Golden Arrow is able to remain sustainable and to maintain the same exceptional level of services which 96% of passengers would recommend to friends and family.

To make the most of our product offerings and access the greatest savings, we would advise that passengers purchase a GABS Gold Card and load weekly or monthly products instead of paying cash. Weekly and monthly products are sold at a discount of up to 45%. GABS Gold Cards, a once-off purchase, are still priced at R35. The price of pensioners products will remain unchanged.

Yours faithfully

GOLDEN ARROW BUS SERVICES (PTY) LTD

D MEYER
GENERAL MANAGER



Golden Arrow Bus Services (Pty) Ltd

Directors/Direkteure/Abongameli: Y Shaik (Chairman/Voorsitter/Usihlalo) TG Govender (Vice Chairman/Ondervoorsitter/Usekela-Sihlalo)

FE Meyer (Chief Executive Officer/Hoof Uitvoerende Beampite/Umlawuli) MF Magugu JR Nicoletta ML Wilkin DB Meyer (General Manager/Hoofbestuurder/Umphati Jikelele)