

I Squared Capital Acquires National Express School (NEXS) to Support Growth in North America

Durham School Services, Petermann Bus, Stock Transportation, and all other Brands in the NEXS Portfolio to be Included in Acquisition

LISLE, IL, UNITED STATES, April 25, 2025 /EINPresswire.com/ -- Mobico Group has announced that it has reached an agreement for the sale of its School Bus division, National Express School (NEXS) to I Squared Capital, a specialist global infrastructure investor. The acquisition, which is anticipated to close in the third quarter of this year, will involve all brands associated with NEXS, including Durham School Services, Petermann Bus, and Stock Transportation.



As one of the largest student transportation companies in North America, NEXS is a transportation leader with over 100+ years of experience in the industry with a renowned history of safe and reliable transportation service. With its high-visibility contracting model and sticky revenue streams, NEXS looks forward to embarking on a new chapter of growth in partnership with I Squared while retaining our market-leading safety record and brand heritage.

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Tim Wertner, CEO of National Express School

Tim Wertner, CEO of National Express School, said, “This transfer of ownership will allow us to stand on a much stronger financial foundation for a wider spectrum of new opportunities and growth to benefit our stakeholders, valued partners, and prospects, as well as reinforce our

position as a transportation leader and flourish to even greater heights. With I Squared Capital's strong reputation and support of our Company, we firmly believe they will be an outstanding steward for us, and we look forward to furthering our footprint in the student transportation industry together."

Gautam Bhandari, Global Chief Investment Officer and Managing Partner at I Squared, said: "School transportation is more than just a daily commute. It's a vital link to education, which underpins a functioning society regardless of the economic cycle. As infrastructure specialists, I Squared has specific expertise in providing vital public services, including public transport. Our investment will provide the capital needed to upgrade equipment and maintain safe, efficient transportation for children using this essential service so parents can rest assured each time their family member travels. We are proud to add this critical business to our portfolio and look forward to continuing to support its growth in North America."

About National Express School

National Express School (NEXS) is the North American subsidiary of Mobico Group, one of the premier global mobility firms. We operate across 34 states and two provinces. Our organizations share a strong commitment to provide the highest level of safety, quality, outstanding customer service and positive employee relations. National Express School serves more than 400 school districts and contracts in 30 states and two provinces, and transports more than 1.2 million students on a daily basis.

About I Squared Capital

I Squared Capital is a leading global infrastructure investor managing over \$40 billion in assets. We build and scale essential infrastructure businesses that deliver critical services to millions of people worldwide. Our portfolio includes over 90 companies operating in more than 70 countries and spanning sectors such as energy, utilities, digital infrastructure, transport, environmental and social infrastructure. Headquartered in Miami, our team of over 300 professionals is based across offices in Abu Dhabi, London, Munich, New Delhi, São Paulo, Singapore, Sydney and Taipei. Learn more at www.isquaredcapital.com.

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