

NEWS RELEASE

**For Immediate Release
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Cape Fear Public Transportation Authority Selects Professional Transit Management

The Cape Fear Public Transportation Authority (CPFTA), operating as Wave Transit, has selected Professional Transit Management, Ltd. (PTM) to provide management of its public transportation services within the Wilmington, NC area. PTM began management of CFPTA on July 1, 2008. Terence Thompson (shown at left) is Wave Transit's new General Manager; he previously served as Assistant Transportation Director at the Greater Richmond Transit Company (GRTC) in Richmond, VA.



"We are excited about the new management team and customer support services Professional Transit Management will provide to Wave Transit," said Director Albert Eby. "I believe that together we can make Wave Transit a world-class operation that we can all be proud of."

Wave Transit's fleet of 50 vehicles provides public transportation services throughout the Wilmington, NC area; over 1.6 million passenger trips are operated on an annual basis.

"Our PTM team is looking forward to forging a partnership with Mr. Eby and the entire Wave Transit organization," said Thomas Hock, PTM's Chief Executive Officer.

PTM is a national transit management company, headquartered in Cincinnati, OH. The firm provides transit management, labor relations/collective bargaining, and management consulting services to clients within the public transportation industry. A division of Veolia Transportation, PTM currently manages 19 transit systems throughout the U.S., and provides labor and consulting services to additional 15-20 transit systems.

Veolia Transportation entered the North American market in 2001 and has quickly expanded to a national presence, with more than 16,000 employees and annual revenues approaching \$1 billion. Veolia Transportation is part of Veolia Transport, the world's largest private operator of public transit, including bus, BRT, rail, paratransit, shuttle, ferry and taxi services. Veolia Transport operates contracts for 5,000 transit authorities in 30 countries.

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