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SERVICE DATE – MARCH 13, 2026

SURFACE TRANSPORTATION BOARD

DECISION

Docket No. MCF 21142

FLIXBUS SE, FLIX NORTH AMERICA INC., AND GREYHOUND LINES, INC.—
CONTROL—PACIFIC NORTHWEST BUS LLC

AGENCY: Surface Transportation Board.

ACTION: Notice Tentatively Approving and Authorizing Continuance in Control.

SUMMARY: On February 13, 2026, Flix SE, a noncarrier, Flix North America Inc. (Flix North America), a noncarrier, and Greyhound Lines, Inc. (Greyhound), an interstate passenger motor carrier (collectively, Applicants), filed an application seeking Board approval to continue in control of Pacific Northwest Bus LLC (Pacific), a newly formed subsidiary of Applicants, upon Pacific becoming a federally regulated passenger motor carrier. The Board is tentatively approving and authorizing the proposed continuance in control. If no opposing comments are timely filed, this notice will be the final Board action.

DATES: Comments must be filed by April 27, 2026. If any comments are filed, Applicants may file a reply by May 12, 2026. If no opposing comments are filed by April 27, 2026, this notice shall be effective on April 28, 2026.

ADDRESSES: Comments, referring to Docket No. MCF 21142, may be filed with the Board either via e-filing on the Board's website or in writing addressed to: Surface Transportation Board, 395 E Street, S.W., Washington, DC 20423-0001. In addition, send one copy of comments to Applicants' representative: Andrew K. Light, Scopelitis, Garvin, Light, Hanson & Feary, P.C., 10 W. Market Street, Suite 1400, Indianapolis, IN 46204.

FOR FURTHER INFORMATION CONTACT: Nathaniel Bawcombe at (202) 915-3555. If you require an accommodation under the Americans with Disabilities Act, please call (202) 245-0245.

SUPPLEMENTARY INFORMATION: According to the application, Flix SE is a privately held German holding company that owns and controls affiliates in several countries, including in the Americas (Americas Affiliates).¹ (Appl. 2.) Flix North America and Greyhound are both

¹ Flix SE also owns and controls affiliates that provide mobility platforms of networks for intercity motor coach and rail passenger transportation in Europe, and affiliates that provide mobility platforms of networks for intercity motor coach passenger transportation in South

Americas Affiliates. (Id. at 4-5.) The Americas Affiliates provide a brokerage network technology platform for intercity passenger motor carrier travel in the United States and Canada, through a network known as FlixBus. (Id. at 3.) They also provide nationwide passenger bus service that utilizes and operates the service network provided through Greyhound.² (Id. at 3-4.) The Americas Affiliates include the following passenger motor carriers³:

- Greyhound, a Delaware corporation headquartered in Dallas, Tex., that provides nationwide scheduled intercity passenger bus service, including links to the National Railroad Passenger Corporation intercity rail service, (id. at 5-6)⁴;
- Valley, a Texas corporation headquartered in Dallas, Tex., that is a wholly owned affiliate of Greyhound and operates scheduled intercity passenger bus service, particularly in South Texas and United States-Mexico transborder areas, (id. at 6);
- Americanos, a Delaware corporation headquartered in Albuquerque, N.M., that is a wholly owned affiliate of Greyhound and operates part of Greyhound's nationwide scheduled intercity passenger bus service, particularly in the United States-Mexico transborder areas of Texas and California, (id. at 6); and
- Greyhound Mexico, a Mexican corporation headquartered in Monterrey, Nuevo León, that is an affiliate of Greyhound with primary service areas in Mexico that range to the United States-Mexico transborder areas of Texas and California, (id. at 7).⁵

America, India, Turkey, and Australia. (Appl. 2.) According to Applicants, none of these affiliated entities operate in the United States, and thus they do not have a U.S. Department of Transportation (USDOT) number, a USDOT safety rating, or a Federal Motor Carrier Safety Administration (FMCSA) docket number. (Id. at 2-3.)

² The application states that two Americas Affiliates also provide a brokerage network technology platform for intercity passenger motor carrier service in Mexico and Peru. These affiliates are majority owned by a Mexican entity, Flix LATAM S.A. de C.V (LATAM). (Id. at 4.)

³ Additional information about the passenger motor carrier Americas Affiliates, including USDOT numbers, motor carrier numbers, USDOT safety fitness ratings, approximate vehicle count, and approximate driver count, can be found in the application. (See Appl. 5-7, Ex. B.)

⁴ The application states that Greyhound and FlixBus together serve approximately 1,600 destinations in North America and annually transport approximately 12 million passengers. (Id. at 5.) According to Applicants, Greyhound essentially operates as a single transportation system with its affiliates, Valley Transit Co., Inc. (Valley), Americanos U.S.A., L.L.C. (Americanos), and Greyhound Lines Mexico, S. de R.L. de C.V. (Greyhound Mexico). (Id.)

⁵ Greyhound Mexico is an interstate passenger motor carrier in Mexico, but it does not have authority to operate as a passenger motor carrier in the United States. (Id. at 7.) Accordingly, Greyhound Mexico does not have an FMCSA docket number or USDOT safety fitness rating. (Id.) According to the application, Greyhound Mexico is indirectly wholly owned and controlled by Greyhound, which owns 99.9% of its Greyhound Mexico equity stock and

The remaining Americas Affiliates do not hold operating authority and are described as follows:

- Flix North America, a Delaware corporation headquartered in Dallas, Tex., that is a holding company and shared services provider for its subsidiaries, (id. at 4, Ex. A-4);
- FlixBus Inc., a Delaware corporation headquartered in Dallas, Tex., that provides the brokerage technology platform for FlixBus and directly owns and controls FlixBus Canada ULC (FlixBus Canada) and Greyhound, (id. at 4);
- FlixBus Canada, an Alberta company headquartered in the City of Calgary in Alberta, Canada, (id. at 4-5);
- Safe Transport, a Delaware company headquartered in Dallas, Tex., that owns 0.1% equity stock of Greyhound Mexico, (id. at 7);
- LSX Delivery, L.L.C. (LSX), a Delaware company headquartered in Dallas, Tex., that is wholly owned by Greyhound, (id. at 7-8);
- Atlantic Greyhound Lines of Virginia, Inc., a Virginia corporation headquartered in Dallas, Tex., that is wholly owned by Greyhound, (id. at 8);
- BUS Risk Retention Group, Inc., a South Carolina corporation headquartered in Charleston, S.C., that is a captive risk retention entity that writes primary general and automotive liability insurance for affiliated entities of Flix North America, and whose equity ownership is as follows: 99% Greyhound, 0.25% Valley, 0.25% Americanos, and 0.25% LSX, (id.);
- Pacific, a newly created Delaware company headquartered in Dallas, Tex., that is wholly owned and controlled by Greyhound and has no current operations but whose contemplated activities are the subject of the Application, (id.);
- FlixBus Peru S.A.C., a Peruvian corporation headquartered in Lima, Peru, that provides a brokerage network technology platform for intercity passenger motor carrier travel in Peru, and which is 99.9% owned by LATAM and 0.1% owned by Flix SE, (id. at 8-9);
- Flixbus Mexico S.A. de C.V., a Mexican corporation headquartered in Mexico City, Mexico, that provides a brokerage network technology platform for intercity passenger motor carrier travel in Mexico, and which is 99.998% owned by LATAM and 0.002% owned by Flix North America, (id. at 9); and
- LATAM, a Mexican corporation headquartered in Mexico City, Mexico, that provides various support services by contract for the Americas Affiliates, including accounting and human resources, and which is 99.998% owned by Flix SE and 0.002% owned by Flix North America, (id.).

In the application, Applicants seek Board approval to continue in control of Pacific upon it obtaining authority to operate as a regulated passenger motor carrier.⁶ According to Applicants, the addition of regular route intercity passenger service is warranted in unserved or

indirectly owns the remaining 0.1% equity stock through its 100% ownership of Safe Transport, LLC (Safe Transport). (Id.)

⁶ Notably, FMCSA authority is required to operate as an interstate motor passenger carrier and thus is not granted by this decision. See 49 CFR pt. 365.

underserved areas of California, Colorado, Idaho, Oregon, Utah, Washington, and Wyoming. (Id. at 11.) The application states that Pacific will gradually introduce new or additional regular route intercity passenger motor carrier service in such areas, thereby increasing and improving services to the public. (Id. at 11-12.)

Under 49 U.S.C. 14303(b), the Board must approve and authorize a transaction that it finds is consistent with the public interest, taking into consideration at least (1) the effect of the proposed transaction on the adequacy of transportation to the public, (2) the total fixed charges resulting from the proposed transaction, and (3) the interest of affected carrier employees. Here, Applicants have submitted the information required by 49 CFR 1182.2, including (1) information to demonstrate that Applicants' continuance in control of Pacific upon it becoming a regulated passenger motor carrier is consistent with the public interest under 49 U.S.C. 14303(b), see 49 CFR 1182.2(a)(7); and (2) a jurisdictional statement under 49 U.S.C. 14303(g) that the aggregate gross operating revenues of the involved carriers exceeded \$2 million during the 12-month period immediately preceding the filing of the application, see 49 CFR 1182.2(a)(5).

Applicants assert that granting the application would be consistent with the public interest. (Appl. 12.) According to Applicants, services to the public will be increased and improved by their continuance in control of Pacific upon it becoming an interstate passenger motor carrier, as Pacific intends to add scheduled intercity service in unserved or underserved areas in California, Colorado, Idaho, Oregon, Utah, Washington, and Wyoming. (Id. at 11.) Applicants state that, where routes or areas are unserved, introduction of new service will benefit the traveling public. (Id. at 12.) Applicants also state that, where routes or areas are underserved, the entry of new carrier service will increase competition and therefore benefit the public by providing options or choices of carriers and fares. (Id.)

Applicants concede that this transaction may result in additional fixed costs to the extent that Pacific borrows funds to finance a portion of equipment acquisition over time. (Id. at 11.) However, Applicants assert that any such increase will not have a material impact on the transaction or Pacific's implementation of services. (Id.) Applicants further state that the proposed transaction will not adversely affect Pacific's employees, as Pacific is a newly formed entity that has no current employees. (Id.) Rather, Applicants state that the proposed transaction will create new jobs for drivers, mechanics, and support personnel. (Id. at 11-12.)

Based on their representations, the Board finds that Applicants' continuance in control of Pacific is consistent with the public interest. The application will be tentatively approved and authorized. If any opposing comments are timely filed, these findings will be deemed vacated, and, unless a final decision can be made on the record as developed, a procedural schedule will be adopted to reconsider the application. See 49 CFR 1182.6. If no opposing comments are filed by expiration of the comment period, this notice will take effect automatically and will be the final Board action in this proceeding.

This action is categorically excluded from environmental review under 49 CFR 1105.6(c).

Board decisions and notices are available at www.stb.gov.

It is ordered:

1. Applicants' continuance in control of Pacific upon it becoming a federally regulated passenger motor carrier is approved and authorized, subject to the filing of opposing comments.

2. If opposing comments are timely filed, the findings made in this notice will be deemed vacated.

3. This notice will be effective on April 28, 2026, unless opposing comments are filed by April 27, 2026. If any comments are filed, Applicants may file a reply by May 12, 2026.

4. A copy of this notice will be served on: (1) the U.S. Department of Transportation, Federal Motor Carrier Safety Administration, 1200 New Jersey Avenue, S.E., Washington, DC 20590; (2) the U.S. Department of Justice, Antitrust Division, 10th Street & Pennsylvania Avenue, N.W., Washington, DC 20530; and (3) the U.S. Department of Transportation, Office of the General Counsel, 1200 New Jersey Avenue, S.E., Washington, DC 20590.

Decided: March 9, 2026.

By the Board, Board Members Fuchs, Hedlund, and Schultz.