



ASX RELEASE

Acquisition of Yellow Cabs and divestment of City Fleet Network complete

31 July 2017 – Cabcharge Australia Limited (ASX: CAB) today confirmed its acquisition of Yellow Cabs Queensland (“Yellow Cabs”) and the divestment of its stake in City Fleet Networks (“CFN”) are now complete.

As previously announced:

- the acquisition consideration for Yellow Cabs is \$19.5 million; and
- proceeds from the sale of Cabcharge’s 49% interest in CFN are £7.9 million (\$12.9 million).

Cabcharge CEO Andrew Skelton said: *“Both the divestment of the CityFleet stake and the acquisition of Yellow Cabs Queensland are important milestones for Cabcharge. The sale of our stake in CityFleet was the final step in our program of monetising non-core assets to strengthen our balance sheet. Cabcharge is now in a position to heighten its focus on investing in the core Payment and Taxi Network services as we build brands and services to generate growth into the future.”*

Cabcharge is focussed on the long term opportunities presented by the growing personal transport industry. The acquisition of Yellow Cabs Queensland brings us closer to securing a footprint to support clients and passengers that choose our taxi services on a national basis. The acquisition is another step in our journey to continuously improve the customer experience and performance of our business. The addition of Yellow Cabs Queensland delivers on our strategic targets of increasing scale and offering taxi services on a national basis.”

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