

P2P Transport Limited (ASX: P2P)

ABN 77 617 760 899

22 December 2017

ASX announcement

P2P TRANSPORT TO PURCHASE PROFESSIONAL TAXIS GOLD COAST

- **P2P adds a further 109 vehicles to grow its existing fleet to 937.**
- **This is in addition to the 108 announced on 13 December 2017.**
- **P2P has now acquired 60% of the forecast 364 vehicles required to achieve the FY18 forecast.**
- **These additional vehicles are expected to contribute in aggregate to annual revenue of approximately \$7.1 Mil and annual EBITDA of approximately \$1.85 Mil.**
- **These acquisitions are earnings accretive on completion.**

P2P Transport Limited (ASX: P2P) (P2P) is pleased to inform the market it has entered a binding agreement to acquire a further 109 vehicles for Professional Taxis Gold Coast, in addition to the 108 vehicles acquired on 13 December 2017.

Professional Taxi Gold Coast recent were awarded Taxi Council Queensland's '2017 Operator of the Year 100 plus' vehicles and are a major player in the Gold Coast market.

In total, P2P has acquired 217 vehicles in the 9 days since listing. The total number of cars in the fleet will increase to 937 which represents 86.4% of the forecast 1,084 vehicles required to enable P2P to achieve its forecast FY18 revenue of \$50.4 Mil and EBITDA of \$12.7 Mil.

The acquisition is expected to contribute annual revenue of approximately \$7.1 Mil and annual EBITDA of approximately \$1.85 Mil.

The acquisition comprises facilities that include mechanical, panel, car wash and LPG. The consolidation with the existing BWTM Gold Coast fleet will see benefits in fleet performance as well as a reduction in the operational costs per vehicle through scale and capability.

"This deal immediately gives P2P Transport nearly 50% market share on the Gold Coast, positions the business 4 months ahead of budget on acquisitions and compliments the existing 59 vehicles on the Gold Coast, which will see the sites consolidate and deliver cost and scale benefits by January" said P2P Managing Director Tom Varga.

The agreement to acquire these vehicles is conditional on completing due diligence, of which already the largest part has been completed during

Z E V R A



Melbourne

Huntingdale (Head Office)

1313 to 1315 North Road

Huntingdale, VIC, 3166

(03) 9543 8700

Tullamarine

Australian Wide Chauffeur Cars

10b Flight Drive

Tullamarine, VIC, 3043

1300 731 742

Sydney

Tempe

667-669 Princes Highway,

Tempe, NSW, 2044

(02) 9558 2220

Brisbane

Albion

27 Nariel Street

Albion Qld 4010

(07) 3262 1377

ABC Bodyworks

9/17 Bimbil St,

Albion QLD 4010

(07) 3262 2557

Coopers Plains

45 - 49 Rosedale Street,

Coopers Plains Qld 4108

(07) 3255 5900

Gold Coast

14 Commercial Drive

Ashmore, QLD, 4214

(07) 5561 1500

Toowoomba

84 Drayton Road

Toowoomba Qld 4350

(07) 4635 7250

confidential negotiations. P2P confirms that settlement of these acquisitions is expected to occur no later than the 5th of January 2018.

The total consideration for this acquisition is \$1.6 Mil made up of cash and shares with a 12 month escrow applied to the shares.

Tom Varga said, "The acquisition of the 2017 Operator of the Year in Queensland is a major win for P2P Transport. Peter, Zara and Sacha have built a great business with strong support from drivers. To have experienced operators like Professional Taxis Gold Coast believe in the P2P Transport vision is a real vote of confidence. We look forward to working with Gold Coast Cabs with our increased fleet that now provides just under 50% of every taxi fare on the Gold Coast."

"Partnering with P2P Transport allows us to take our hard work and integrate our business with the largest fleet operators in the Australia" said Operations Manager of Professional Taxis Gold Coast, Zara Trengrove.

"Professional Taxis Gold Coast has been a family business for 3 decades but now was the right time to be part of a much larger business. This opens up opportunities and we are excited to be joining the wider team."

- END -

ABOUT P2P:

P2P Transport Limited is an integrated fleet management business focussed on the provision of vehicles on a rental basis to independent professional drivers operating in the point-to-point passenger transport industry.

The key growth strategies for P2P are acquisition of existing fleet operators in the fragmented taxi industry, increasing the number of ride sharing vehicles in MeeGo while adding to the hire car fleet. Focusing on fleet operations across the eastern seaboard for FY18. Additional margin is also generated through scale benefits and synergies, external mechanical and fleet operation as well development of complimentary future revenue from digital advertising and the Ride 247 app.

For further information please contact:

Tom Varga

Managing Director

Z E V R A



Melbourne

Huntingdale (Head Office)

1313 to 1315 North Road

Huntingdale, VIC, 3166

(03) 9543 8700

Tullamarine

Australian Wide Chauffeur Cars

10b Flight Drive

Tullamarine, VIC, 3043

1300 731 742

Sydney

Tempe

667-669 Princes Highway,

Tempe, NSW, 2044

(02) 9558 2220

Brisbane

Albion

27 Nariel Street

Albion Qld 4010

(07) 3262 1377

ABC Bodyworks

9/17 Bimbil St,

Albion QLD 4010

(07) 3262 2557

Coopers Plains

45 - 49 Rosedale Street,

Coopers Plains Qld 4108

(07) 3255 5900

Gold Coast

14 Commercial Drive

Ashmore, QLD, 4214

(07) 5561 1500

Toowoomba

84 Drayton Road

Toowoomba Qld 4350

(07) 4635 7250

P2P Transport Limited

02 9558 2220

Media inquiries: Peter Brookes, Citadel-MAGUNS

0407 911 389

IMPORTANT NOTICE

This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements.

Forward-looking statements include projects or guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indicator or guarantee of future performance. No representation warranty or assurance (expressed or implied) is given or made in relation to any forward-looking statement by any person. In particular, no representation warranty or assurance (expressed or implied) is given that the occurrence of the event expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based.

ZEVRA



Melbourne

Huntingdale (Head Office)

1313 to 1315 North Road

Huntingdale, VIC, 3166

(03) 9543 8700

Tullamarine

Australian Wide Chauffeur Cars

10b Flight Drive

Tullamarine, VIC, 3043

1300 731 742

Sydney

Tempe

667-669 Princes Highway,

Tempe, NSW, 2044

(02) 9558 2220

Brisbane

Albion

27 Nariel Street

Albion Qld 4010

(07) 3262 1377

ABC Bodyworks

9/17 Bimbil St,

Albion QLD 4010

(07) 3262 2557

Coopers Plains

45 - 49 Rosedale Street,

Coopers Plains Qld 4108

(07) 3255 5900

Gold Coast

14 Commercial Drive

Ashmore, QLD, 4214

(07) 5561 1500

Toowoomba

84 Drayton Road

Toowoomba Qld 4350

(07) 4635 7250