
COMMERCIAL TERMS AGREED WITH TURNERS AUTOMOTIVE FOR LAUNCH OF CARLY IN NEW ZEALAND

- + Commercial terms have been agreed with Turners Automotive Group for the launch of **Carly** vehicle subscription in New Zealand
- + Turners has committed to supply 200 vehicles from their own stock and partners within six months of launch
- + Collaborate to license the **Carly** brand and technology platform to Turners and provide customer service, website development and operational expertise
- + Scheduled for launch in late March 2020
- + Follows \$1 million strategic investment from Turners Automotive and an exclusive negotiating period for the launch of a joint vehicle subscription service in New Zealand.

Collaborate Corporation Limited (ASX:CL8) (**Collaborate** or the **Company**) is pleased to announce that it has agreed terms with Turners Automotive Group (ASX:TRA; NZX:TRA) for the launch of the **Carly** vehicle subscription service in New Zealand. The agreement follows a \$1 million strategic investment from Turners Automotive and an exclusive negotiating period for the launch of a joint vehicle subscription service in New Zealand announced on 2 July 2019. This announcement confirms the successful conclusion of these negotiations.

Turners Automotive Group is a New Zealand-based integrated financial services group, primarily operating in the automotive sector, and is the largest seller of cars in New Zealand. The investment and launch of www.Carly.co.nz is in line with Turners' strategy to invest in opportunities adjacent to its core automotive business. **Carly**'s aggregator-based model provides an opportunity for Turners to add value to its existing business models, deliver significant benefits to its customers and address the changing way consumers are thinking about vehicle access and ownership.

Turners has committed to supply 200 vehicles to the **Carly** fleet within six months of launch; sourced from their own stock and partners including automotive dealers, manufacturers and fleet managers. **Carly** is expected to launch in New Zealand in late March 2020.

Carly will generate income from a platform licence fee based on subscription revenue, custom technology development and for the provision of customer service.

Chris Noone, Collaborate CEO said "Turners is the largest seller of cars in New Zealand and in an ideal position to meet the needs of customers who prefer access over ownership. Turners has an unequalled marketing capability and network of industry partnerships that will provide Carly with an excellent opportunity to grow rapidly in New Zealand. We are privileged to be working with such a skilled and well-connected management team."

Todd Hunter, CEO of Turners Automotive Group commented "We are excited about the partnership with **Carly** as we position Turners for the long term projected changes in the traditional retail car market. New concepts such as vehicle subscription and car sharing are a part of the future and provide a new revenue opportunity for car dealers and other industry players. We really like the industry inclusive approach Carly has taken in Australia which we will mirror in New Zealand."

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About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia's leading listed company focused on 'collaborative consumption', 'peer-to-peer' or 'sharing economy' business model with a strong focus on mobility solutions. Collaborate's core business is www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business, complemented by www.Carly.co, Australia's first flexible car subscription offering. Other businesses include www.MyCaravan.com.au a leading peer-to-peer caravan rental business; and www.Mobilise.com a rental marketplace for under-utilised assets. Through our proprietary trust and reputation platform, www.peerpass.com.au we create 'trust' between individuals and make it possible for people and companies to safely transact with each other in the sharing economy.