



Market Release

Quarterly Operational Update

14 July 2021

Transportation technology services company EROAD (NZX/ASX: ERD) today released its quarterly update for the three months ended 30 June 2021. EROAD sold 4,152 contracted units reflecting accelerating quarterly growth across all markets.

EROAD's Key Operating Metrics as at 30 June 2021 are as follows:

	Total at 31 March 2021	Total at 30 June 2021	Added in quarter
Contracted Units*	126,203	130,355	4,152
New Zealand	87,892	90,747	2,855
North America	35,437	35,827	390
Australia	2,874	3,781	907
Clarity Dashcam	1,054	2,984	1,930
New Zealand	34	411	377
North America	1,020	2,552	1,532
Australia	-	21	21

*Total Contracted units is a non-GAAP measure used by EROAD which represents the total units subject to customer contract and includes both Units on Depot and units pending instalment.

Contracted units grew by 4,152 in Q1 FY22 reflecting good growth in New Zealand and Australia. Unit growth in North America remains slow, however there are signs the economy is opening up. Reflecting this, EROAD currently has two enterprise customer prospects in pilot for its Ehubo delivered services (approx. 1,500 units) as well as a solid mix of mid-market pilots either launched or beginning soon. There are also further pilots for Clarity Dashcam with existing and new customers.

In New Zealand, 216 customers (representing 7,845 units) renewed their contract. Overall, Group Asset Retention remains high at 95.5% for 30 June 2021. However, following its acquisition, a North America enterprise customer (c. 1,700 units) has given notice it will deinstall EROAD units in H1 FY22 to align its technology with that of its acquirer.

EROAD continues to make good progress with selling additional services during the quarter through EROAD Day Logbook (adding 425 driver subscriptions), Inspect (627 subscriptions added) and EROAD Where (1,580 tags added). Since entering the partnership with Philips Connect on 2 June, EROAD has sold 322 Philips Connect Solutions.



Ends

Authorised for release to the NZX and ASX by EROAD's Board of Directors.

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About EROAD

EROAD Limited (ASX: ERD; NZX: ERD) ("EROAD") purpose is safer and more sustainable roads. EROAD develops and markets technology solutions to manage vehicle fleets, support regulatory compliance, improve driver safety and reduce the costs associated with operating a fleet of vehicles and inventory of assets. EROAD has a proven SaaS business model and is experiencing continuing growth in installed units and revenue. EROAD has operations in New Zealand, North America and Australia with customers ranging in size from small fleets through to large enterprise customers. For more information visit <https://www.eroadglobal.com/investor>