

Camplify Holdings Ltd

A.C.N 647 333 962
461 Hunter St Newcastle 2300
PO Box 1143 Newcastle 2300
P: 1300 416 133



ASX Announcement

25th October 2021

Camplify Holdings Limited (ASX:CHL) enters into agreement to fully acquire Mighway and SHAREaCAMPER business and assets in Australia and New Zealand from Tourism Holdings Limited (NZE:thl)

Highlights

- CHL enters agreement to acquire Mighway, and SHAREaCAMPER NZ, and SHAREaCAMPER AU to accelerate the New Zealand market
- The acquisition positions Camplify as the largest peer-to-peer market place in the New Zealand market as a strategy to service the return of international tourists
- The acquisition represents a sale up to \$7.37m AUD based on final adjustments in the form of CHL shares

Camplify Holdings (ASX:CHL), an international peer-to-peer recreation vehicle (RV) sharing platform, today announced a strategic expansion with up to \$7.37m AUD paid in shares (any final adjustments based on future bookings, and fleet acquisition calculation) in an agreement to purchase the New Zealand and Australian business and assets of Mighway and SHAREaCAMPER from Tourism Holdings (NZE:thl).

Transaction Details;

- On the 25th of October 2021 CHL and **thl** entered into an agreement for the sale of business and assets of Mighway NZ, SHAREaCAMPER NZ and SHAREaCAMPER AU.
- The transaction will represent up to \$7.37m AUD Sale agreement, paid in CHL shares. The final price will be adjusted based on finalisation of future bookings, and any fleet adjustment calculation
- The transaction is expected to complete on the 30th of November based on achievement of condition precedents including;
 - Confirmation of the migration of insurance contract from Mighway to Camplify
- The price per share will be calculated on the 20 day VWAP of the CHL share trading price
- The shares will be paid in 2 equal tranches of \$3.685m AUD, the first on completion, and second in 12 months time, after the completion period for provided warranties. If at time of final tranche payment, the 60 day VWAP of CHL is below the 1st tranche share issue price at completion, an adjustment will be made
- The shares will be subject to an escrow period of 18 months from completion date
- The agreement restricts **thl** from directly operating a peer to peer RV sharing marketplace in Australia or New Zealand for a period of 5 years
- The transaction price is based on a multiple 5.46 of revenue for the combined Covid-19 affected FY21 results.
- Combined results for Mighway and SHAREaCAMPER over the past three years have been heavily Covid-19 impacted due to lack of international tourism in the New Zealand market.

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- Camplify will consolidate the platform, brands and operation of Highway, and SHAREaCAMPER into the Camplify core operations, while seeking synergies in this consolidation.

This acquisition positions Camplify as the largest peer-to-peer marketplace operator in New Zealand by adding an additional over 900 RVs to its Camplify platform.

Both Highway and SHAREaCAMPER have been operating in New Zealand for more than 4 years and have established themselves in the number 1 and number 2 market positions from a fleet and transaction perspective. This acquisition now positions Camplify as the leading operator in New Zealand.

This acquisition also begins a strategic relationship between Tourism Holdings and Camplify. The two companies will work together on servicing more customers and growing the Camplify brand in Australia and New Zealand. As part of this relationship moving forward **th/**through RV Supercentre will provide management of Camplify RV owners vehicles in New Zealand and in Australia. This relationship will extend to marketing Camplify's sharing platform to owners of vehicles who utilise services of **th/**, and to listing of fleet on each parties platform.

Camplify CEO and Founder Justin Hales commented:

"This acquisition delivers Camplify a strategic and targeted growth opportunity in two of our key markets. It solidifies our owner and consumer base for future growth, and establishes a relationship between RV-industry leaders that will leverage cross-promotional marketing benefits, and deliver value-added services to van-owners in New Zealand and Australia.

"The timing is ideal. Our New Zealand growth performance has already been strong, and with the expected return of unrestricted Australia and New Zealand travel, our New Zealand-based RV owners are excited about welcoming back Aussies in 2022.

"We welcome Highway and SHAREaCAMPER owners, travellers and team members to the global Camplify community. We are looking forward to delivering our owners, fleet managers and small-business van-operators new rental revenue opportunities. Our message to all van owners is simple – join Camplify and put your van to work."

Tourism Holdings CEO Grant Webster commented:

"This transaction enables **th/**to retain a presence in the peer-to-peer space in New Zealand through Camplify and benefit from the scale Camplify has created in Australia. We look forward to assisting Camplify's continued growth in their New Zealand and Australian operations as they build on the success of Highway and SHAREaCAMPER to date."

Facts about the New Zealand Roadtrip Market;

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- Pre-Covid-19, Australia represented over 39% of all tourists in the New Zealand market (2019)¹
- 71% of Australian travellers opted for self-drive holidays in New Zealand.
- Visitors from Australia returned to New Zealand 3-4 times in their lifetime, on average
- 60% of Australians are actively considering or express a willingness to holiday in New Zealand within 6 months of international borders opening
- The two leading RV rental fleet operators (thl & Apollo Tourism - ATL) reported a combined over \$125m (GTV) in NZ bookings in FY19
- These two operators (thl & ATL) have reduced their NZ rental fleet by a combined 1045 since FY19

Camplify will hold an investor update in relation to this acquisition on Tuesday the 26th of October 2021. Please register via this link; <https://sl.c-conf.com/diamondpass/10017716-call102.html>

- Ends -

For further information please contact:

Media Enquires

Camplify: Kim Stockham; media@camplify.com.au +61 (0)423 579 331

Investor Relations

www.camplify.com investors@camplify.com

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About Camplify

Founded in Australia Camplify (ASX: CHL) is one of Australia's leading peer-to-peer (P2P) digital marketplace platforms connecting recreational vehicle (RV) Owners to Hirers. Now with operations in the United Kingdom, New Zealand, and Spain, Camplify has built a platform that delivers a seamless and transparent experience for consumers and

¹ **Travel sentiment tracker onto the corporate site:** www.tourism.australia.com/stats - download the full PDF's here:

Domestic Travel Sentiment Tracker -

<https://www.tourism.australia.com/content/dam/digital/corporate/documents/tourism-australia-au-travel-sentiment-tracker-15-17-september-2021.pdf>

New Zealand Travel Sentiment Tracker -

<https://www.tourism.australia.com/content/dam/digital/corporate/documents/tourism-australia-nz-travel-sentiment-tracker-15-17-september-2021.pdf>

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potential RV Hirers to connect with RV Owners and SMEs with a fleet of RVs. A wide variety of caravans and campervans are available on Camplify.

This announcement was approved by the Board of Directors of Camplify Holdings Limited.