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NZX | ASX | MEDIA RELEASE
TOURISM HOLDINGS LIMITED (*thl*)

THL COMPLETES SALE AND LEASEBACK OF CANADIAN PROPERTIES

thl advises that it has completed the sale and leaseback of Apollo's properties in Canada for a total purchase price of CAD\$51 million.

The sale generates pre-tax net cash proceeds (after the repayment of associated debt and closing costs) of approximately CAD\$25.6 million. The purchase price reflects an indicative pre-tax gain on sale of approximately CAD\$17.5 million and is broadly consistent with *thl*'s expectations at the time of the merger with Apollo. The accounting gain on sale is expected to be lower than CAD\$17.5 million due to the impact of IFRS 16 on the sale and leaseback transactions. The gain will be recognised in *thl*'s result for the second half of the 2023 financial year.

The lease terms provide *thl* with rights to the properties for up to 20 years (inclusive of rights of renewal) at a starting annual base rent of approximately CAD\$3 million.

ENDS

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About *thl* (www.thlonline.com)

thl is a global tourism operator listed on the NZX and ASX (code: THL) and is the largest commercial RV rental operator in the world. In November 2022, *thl* merged with Apollo Tourism & Leisure, creating a multi-national, vertically integrated RV manufacturing, rental, and retail business spanning motorhomes, campervans and caravans. *thl* also operates tourism adventure, travel technology, and commercial vehicle manufacturing businesses.

In New Zealand/Australia, *thl* operates rental brands (Maui, Britz, Apollo, Mighty, Hippie, Cheapa Campa), manufacturing (Action Manufacturing), retail brands (Talvor, Kea, Winnebago, Adria, Coromal, Windsor), retail dealerships (RV Super Centre, Kratzmann, George Day, Sydney RV, E-Camperco), travel technology (TripTech) and tourism attractions (Kiwi Experience and the Discover Waitomo Group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co.). In North America, *thl* operates the Road Bear RV, El Monte RV, CanaDream, Apollo, Britz and Mighty rental brands. In UK and Europe, *thl* operates the Just Go and Bunk Campers rental brands.