

Camplify Holdings Ltd

A.C.N 647 333 962

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ASX Announcement

13th November 2024

Camplify Holdings Limited AGM Trading Update

Summary;

- **Camplify Holdings Limited (“CHL” or “the Company”) provided a trading update at the AGM**
- **Global marketplace revenue (unaudited) decreased to 31 Oct 2024 by 2.6% (pcp) due to seasonal impacts and PaulCamper migration issues**
- **Global fleet growth remained strong at 14.9% (pcp)**
- **Membership levels grew at 7.3% (pcp)**
- **Future bookings exc TAP grew 10.2% (pcp)**
- **CHL has completed significant work around the recovery of PaulCamper and has seen green shoots including traffic up 25% (pcp)**
- **CHL has reduced overall operational costs across the business through business optimisation at a normalised reduction of \$3.27m**
- **CHL has completed significant work to optimise the business and is focused on FY25 operational performance**
- **CHL has made significant progress in the development of the insurance areas of the business with the redevelopment of ANZ member programs, the rollout of AER products to EU, and the launch of membership programs in Germany. All expected to have a positive impact on performance in H2FY25**

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Current Trading Around Key Metrics

CHL saw a slower than expected start to FY25 due to weather conditions, reduced bookings in off season and remaining impact of the PaulCamper migration. Based on key business metrics CHL on at a global level closed the period with the following metrics achieved to 31 October 2024 (unaudited);

Metrics	Result	PCP
Marketplace Revenue	\$11.6m	-2.6% ¹
Fleet	33,455	+14.9%
Membership	5,067	+7.3%
Takerate	31.09%	+11%

The Camplify countries overall saw the following key metrics achieved to 31 October 2024 (unaudited);

Metrics	Result	PCP
Marketplace Revenue	\$10.0m	+3.5% ²
Fleet	19,996	+23.6%
Membership	4,973	+3.3%
Takerate	34.81%	+10%
Future Bookings	\$27.1m	+10.2% ³

¹ Note: Normalised Peer2Peer revenue excludes CHL TAP contracts and discontinued van sales

² Note: Normalised Peer2Peer revenue excludes CHL TAP contracts and discontinued van sales

³ Note: Normalised revenue excludes CHL TAP contracts

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During the period the Australian business had fewer offpeak trips with more customers intending to travel in peak periods. This was impacted by poor weather in key areas.

Camplify has built during the period towards peak season and improved future bookings by 10.2% vs pcp based on GTV exc TAP and 13.0% based on booking volume.

In the core Camplify markets CHL has begun key activities around owner activation strategies as we continue to service customers into peak season. Camplify has recently launched the following business development activities and seeing strong engagement;

- Launch of New Zealand guaranteed income program
- Launch of ANZ dealer management program
- Launch of key finance partner program

These key programs are expected to result in fleet growth in strategic areas based on hirer demand

The PaulCamper business was impacted by the finalisation of migration tasks, and macro economic conditions in Europe. The PaulCamper countries overall saw the following metrics achieved to 31 October 2024 (unaudited);

Metrics	Result	PCP
Peer2Peer Revenue	\$1.61m	-43%
Fleet	13,459	+4%
Membership	124 ⁴	N/A
Takerate	18.4%	-2%

⁴ An additional 74 policies have been contracted for activation 1 Jan 2025, taking the total membership to 198

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During the period the remaining technology issues in the platform have now been finalised. These changes included customer conversion improvements, improved payment processes for hirers, and improved app experience. Also released into the platform has been CHL's new AI powered search algorithm. This new engine is currently learning and is expected to begin optimising search in December.

While trade was down pcp in PaulCamper during the period, CHL has started to see greenshoots in the PaulCamper markets. Over the past weeks key metrics are showing areas of improvement for the upcoming travel season in H2FY25. These include;

- Traffic up 25% pcp
- Conversion improvements with booking requests to paid bookings up 20% pcp

CHL has begun increasing activity around owner acquisition in this region, building our fleet position for the upcoming year.

In H2FY25 CHL is expecting PaulCamper countries to be trading at an improvement on a pcp basis, however is carefully watching the macro economic conditions to a full return to normalised pre-migration trade.

A focus optimisation and cost reduction

In Q1 FY25 CHL undertook a major cost reduction program in the business with a focus on efficiency and automation. During the period CHL reduced cost in employee benefits, software hosting, payment processing, and other operational areas. Across the business this normalised cost reduction program saw a reduction in costs of \$3.27m. These improvements will begin flowing through to business cost improvement in Q2FY25, with the major improvement being realised in H2FY25.

Insurance

Insurance remains a key strategic project for FY25.

During the period, CHL began rolling out membership products to the German market with strong interest and good early support. This membership program is

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a replication of the ANZ Premium Membership program and designed to reward engaged customers in the region, and build increased take rate. This will remain a focus for FY25.

CHL also completed the product readiness of AER (Accident Excess Reduction) into the European market. With all technology changes implemented, and the sign off key supplier contracts in place, AER will be rolled out to customers in the region in Q2FY25. This is expected to result in a take rate increase in H2FY25 and beyond.

In the ANZ regions, Camplify is in the process of executing a redesigned membership program for customers. This will see the implementation of a number of key changes to this program for H2FY25. These changes including an expanded insurance coverage, a membership benefit program, and additional on platform features are expected to see an increase in both GP margin, and revenue.

Outlook

A key focus for CHL in H2FY25 is operational efficiency and the rollout of new insurance products, enabling future success.

The global rollout of new member services products and AER products into the European markets is a key enabler of increasing engagement and take rate in these regions.

Across all markets, insurance is a key product offering for customers on both sides of the marketplace. Our new products and services will not only grow our core marketplace, it will also allow for the expansion of products outside of our core products and customers in the future.

For CHL, the remainder of FY25 will be about leveraging the investments we have made, to position ourselves for future success in line with our 3-5 year goals. Our core technology focus will be;

- Improve the usability of our platform for both owners and hirers with measurable increases in conversation rates to maximise traffic and returning customers

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- Improve our premium membership (Camper+) membership offerings and platform performance for member offers
- Continue to optimise the platform and 3rd party products to reduce manual tasks, and increase growth
- Utilise AI systems to enable improved customer experience, and reduce customer management
- Improve insurance products and services enabling the adoption of, and satisfaction with member lead insurance products, and rollout of new products and services

In every market CHL remains on track with our 3-5 year goals. Our key north star metrics of Revenue, Fleet, Members, and EBITDA remain our focus across all areas, and drive our decision making. We remain committed to our plan, and positive about the ability to deliver against these goals.

CHL closed Q1 FY25 with a cash position of \$14.5m and a negative cashflow for the period of (\$0.3)m (unaudited). Excluding \$487k in once off costs related to the cost reduction program, normalised cashflow for the quarter was \$0.2m.

Join the CHL Annual General Meeting

Camplify Holdings Limited (Camplify) (ASX: CHL)2024 AGM will be held at the offices of Morgans Financial Limited, Level

21 Aurora Place, 88 Phillip Street, Sydney, New South Wales on Wednesday 13 November 2024 at 11.00am (AEDT).

More information is available on the Camplify Website.

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For further information please contact:

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About CHL

Camplify Holdings Limited (ASX:CHL) is in the business of elevating outdoor experiences through innovative and scalable tech solutions. Composed of Camplify, MyWay and PaulCamper, the CHL Group operates one of the world's leading peer-to-peer digital marketplace platforms. connecting recreational vehicle (RV) Owners to Hirers. With operations in Australia, New Zealand, Spain, the UK, Germany, Austria and Netherlands, Camplify and PaulCamper deliver a seamless and transparent experience for consumers looking to travel and connect with local RV owners.

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

