

ASX Announcement: P2P

Tuesday, 13 February 2018

P2P TRANSPORT REACHES SIGNIFICANT MILESTONE OF 1,000 VEHICLES

- P2P has secured the required plates and vehicles to deliver a total fleet of 1,000 vehicles, a significant milestone in the Australian passenger transport market
- Acquisitions to date have delivered 77% of the forecast 364 vehicles required to achieve the FY18 forecast
- The additional vehicles are earnings accretive
- All vehicles will be operational over the coming 30 days.
- 100 Toyota Camry Hybrids have been purchased increasing the green credentials of the P2P Transport fleet

P2P Transport Limited (ASX: P2P) (P2P) is pleased to announce that the company has reached a significant milestone, securing a total of 1,000 vehicles in the fleet.

The additional 63 vehicles acquired brings the total number added to P2P's fleet since its ASX listing on 13 December 2017 to 280. This represents 77% of the forecast additional 364 vehicles required to enable P2P to achieve its forecast FY18 revenue of \$50.4 million and EBIT of \$12.7 million disclosed in its Prospectus.

P2P advises it is tracking in line with these forecasts.

The additional taxi plates will be leased through both private plate owners and plate managers with nearly all vehicles sourced being Toyota Camry Hybrids. The focus on hybrid vehicles continues the commitment by P2P to deliver environmentally sustainable transport solutions.

Approximately 90% of all vehicles are now hybrid or gas vehicles.

It is expected that all vehicles will be fitted out and on the road in the next 30 days or less.

"As CEO it is with great pride that today we announce the achievement of reaching 1,000 vehicles in the fleet. Not only are we ahead of the prospectus forecast for vehicles, the pipeline remains strong" said Managing Director Tom Varga.

"There has been a major effort by our team to deliver this outcome and it is also a reflection of the relationship and support of our key supply partners."

In relation to the continued environmental focus of the company Tom Varga said "We have a significant responsibility to ensure that our fleet delivers a

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sustainable environmental solution. In Melbourne we were one of the first to offer hybrid gas vehicles and P2P Transport remains committed to reducing the environmental footprint of our passenger transport fleet while also being the most cost effective to operate.”

- END -

ABOUT P2P:

P2P Transport Limited is an integrated fleet management business focussed on the provision of vehicles on a rental basis to independent professional drivers operating in the point-to-point passenger transport industry.

The key growth strategies for P2P are acquisition of existing fleet operators in the fragmented taxi industry, increasing the number of ride sharing vehicles in MeeGo while adding to the hire car fleet. Focusing on fleet operations across the eastern seaboard for FY18. Additional margin is also generated through scale benefits and synergies, external mechanical and fleet operation as well development of complimentary future revenue from digital advertising and the Ride 247 app.

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This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements.

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