

---

## INVESTOR PRESENTATION

---

Carly Holdings Limited (ASX:CL8) is pleased to release a copy of the presentation to be provided by Chris Noone to delegates at the Emergence 2023 Investor Conference in Sydney at 11:00 am on Friday, 24 March 2023.

This announcement was authorised to be given to ASX by the Board of Directors of Carly Holdings Limited.

**Authorised by:**

**Chris Noone**  
CEO and Director  
Carly Holdings Limited

**For more information please contact:**

Chris Noone  
CEO and Director  
Carly Holdings Limited  
E: [shareholder@carly.co](mailto:shareholder@carly.co)

**About Carly Holdings Limited**

Carly Holdings Limited (ASX:CL8) [investors.carly.co/](https://investors.carly.co/) is listed on the Australian Securities Exchange. It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Carly Holdings operates [www.Carly.co](https://www.Carly.co), Australia's first flexible car subscription service.





# Car Subscription

## The Future of Car Ownership

EMERGENCE2023

Sydney  
24 March 2023

**Carly** SUBSCRIBE  
TO YOUR NEXT CAR



# Disclaimer

The material herein is a presentation of non-specific background information about the current activities of Carly Holdings Limited (Carly Holdings or the Company). It is information given in summary form and does not purport to be complete.

All persons should seek appropriate professional investment advice in reviewing or considering this presentation and all other information with respect to Carly Holdings, its business, financial performance and operations. Neither the provision of this presentation nor the information contained therein, or any associated communication to any person should be taken as constituting financial advice regarding the purchase or dealing of shares in Carly Holdings. This presentation does not purport to provide all information that might reasonably be required to complete a detailed assessment of Carly Holdings.

Individuals should conduct their own investigation of investment and financial parameters relevant to their personal requirements for investment purposes. The presentation may contain forward looking statements regarding the intentions of the Company, and these will be affected by many other factors beyond the control of the Company.

Forward-looking statements include, but are not limited to, statements concerning Carly Holdings' planned strategies and programs and other statements that are not historical facts. Although Carly Holdings believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. The presentation must be considered in the light of these uncertainties and investments in Carly Holdings should be considered as speculative in nature.

The presentation is not a prospectus or similar disclosure document and does not constitute an invitation to apply for shares in Carly Holdings ASX:CL8.

# Market Opportunity



## The Ideal Solution

### Car subscription

An alternative to finance or outright purchase of cars for individuals and businesses

A monthly recurring payment covers all expenses, just add fuel

## The Company

The only ASX-listed company focusing on the car subscription opportunity

Large shareholders include leaders in the automotive industry

**SG Fleet (ASX:SGF)**

**Turners Automotive (ASX:TRA)**

**RACV**

## Large Opportunity

**38% of Australians** would consider subscribing to a car

**69% of Gen Z & 50% of Millennials** indicated a preference for car subscription,<sup>1</sup>

**US\$100 billion global market by 2032<sup>2</sup>**

<sup>1</sup> Carly commissioned Omnipoll survey (June 2020)

<sup>2</sup> Global Market Insights

# Subscription Fills a Major Gap In the Mobility Market



# Our Report Card

Despite Covid-19 lockdowns and severe impacts on vehicle supply Carly, has achieved significant improvements in key revenue, expense and fleet size metrics

**69%**  
Increase  
in Revenue

H1 FY23 vs H1 FY22

**261%**  
Increase in  
Gross Profit

H1 FY23 vs H1 FY22

**45%**  
Decrease  
Net Cash Used  
in Operating Activities

H1 FY23 vs H1 FY22

**80%**  
decrease  
Marketing Cost /  
Subscriber

H1 FY23 vs H1 FY22

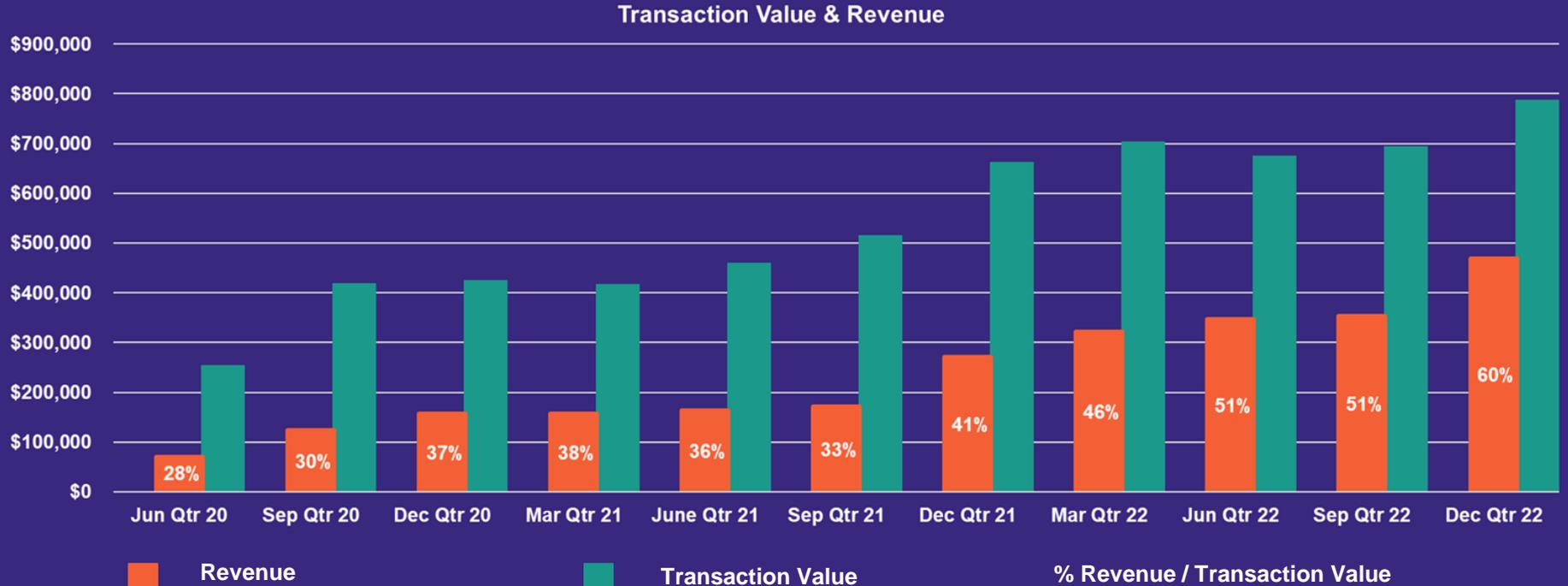
**87%**  
Vehicle  
Fleet Utilisation

Dec 22 Qtr

**158%**  
Growth in Size of  
Owned &  
Financed Fleet

Dec 22 vs Dec 21

# Strong Growth in Revenue



How Did We Achieve These Results?

Increased the proportion of owned vehicles, achieved high vehicle utilisation and retained customers for 5+ months

# \$10m

**asset finance facility  
secured to expand  
subscription fleet**



## **ASX Announcement**

**22 March 2023**

**Our largest ever asset finance facility**

**Single largest existing facility \$1.5m**

**Total facilities available now \$13.2m**

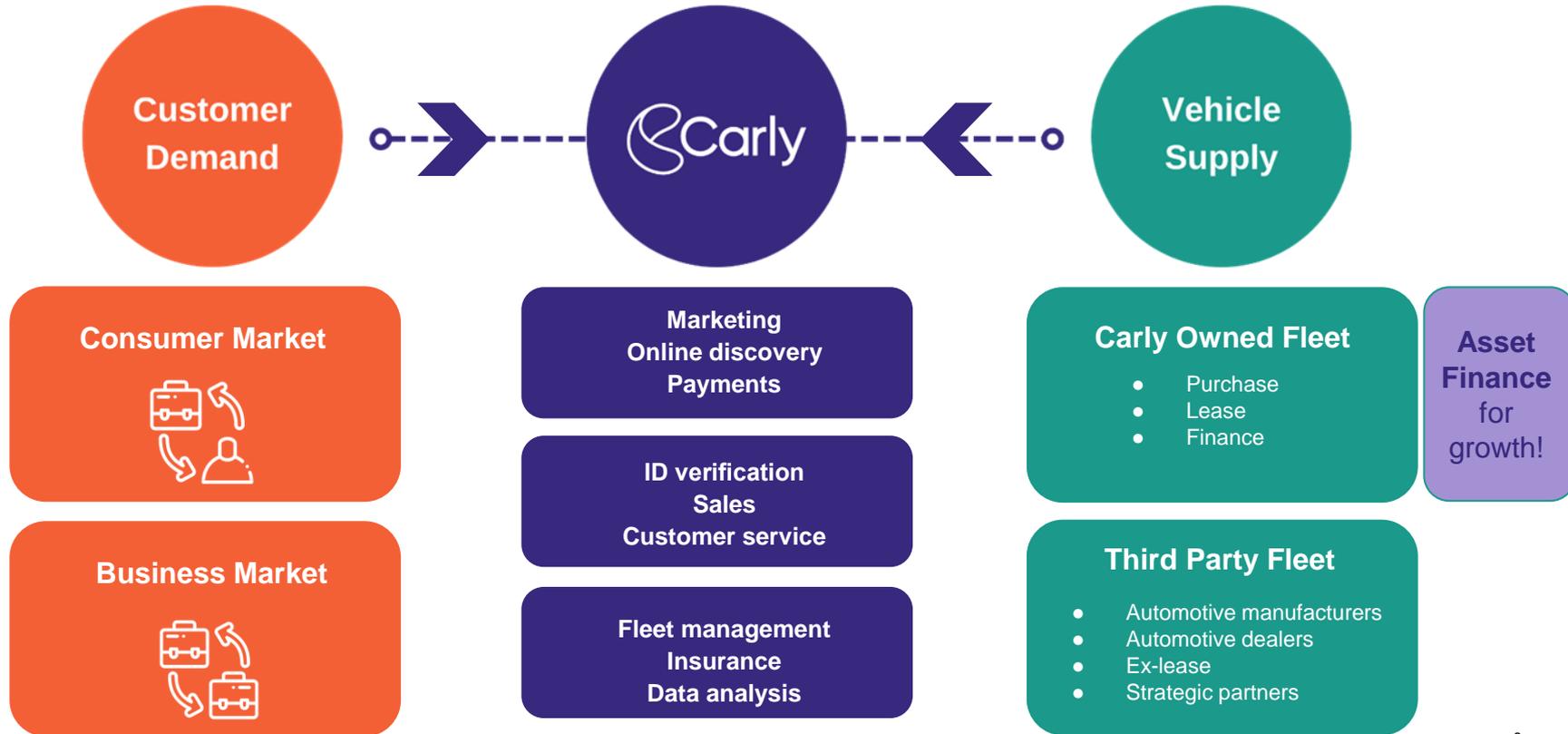
**Enable acquisition of approx 450 cars**

**4x times size of existing owned fleet**

**450 cars @ 87% utilisation = \$4.7  
million revenue p.a\***

\* Based on average revenue for similar financed vehicles Jul – Dec 2022

# What We Do



# Why Do Our Customers Choose Subscription

## Consumer (B2C) Segments



*Short-term job  
requires car*

*Car needs change  
throughout the year*

*New car delivery  
delay*

*Visa holder cannot  
access car finance*

*Want to trial an  
EV*

*Convenience of outsourced  
car management*

*International  
visitor*

*In probation period for  
new job*

## Business (B2B) Segments



*Short-term project  
or budget*

*Employee in  
probation period*

*New car delivery  
delays*

*Rapid scale-up of  
teams*

*Short-term  
employment contracts*

*New business  
needing vehicles*

*Employees on  
secondment*

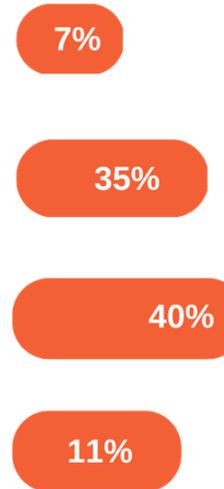
*Seasonal projects  
or requirements*

# Customers Want Car Subscription

*People who would consider subscribing to their next car*



**Carly Subscriber Demographics%**



Significant future growth opportunity as this generation reaches driving age

Immediate growth opportunity

Core current demand

Interest remains in older segments

# The Electric Vehicle Opportunity

Carly is an enabler for the transition to electric vehicles - creating 'try before you buy' opportunities to remove uncertainty about new technology and accelerate adoption

Carly Car Subscription is in Sydney, NSW.  
Published by Jessica Gutierrez · 4h

Our latest drop of EVs have just landed in Sydney! Meet one of the newest electric vehicles to hit the market, the fully electric IONIQ 5 by Hyundai. We have very limited stock available, so get in quick to avoid disappointment.

Subscribing monthly to an EV with Carly includes all insurance, registration, maintenance and roadside assistance costs. The best part? you can cancel at anytime with just 30 days notice. What a perfect way to trial an EV to see if it is right for ... See more

**Subscribe to an EV**   
No Deposit.  
Cancel Anytime.



Carly HYUNDAI

CARLY.CO Carly [Learn more](#)

Carly secured the sold-out IONIQ 5 through our Hyundai partnership



# Strategic Relationship

## SG Fleet

- Carly's 2nd largest shareholder
- A dominant player in fleet management and leasing, managing about 270,000 vehicles
- **Demand** - SG Fleet refer their business and government customers to Carly for subscription services
- **Supply** - SG Fleet provide Carly with asset-light and leased vehicles



**Carly.co**

**Car Subscription**  
For Fleet Managers

An innovative mobility solution that gives you access to cars on call, with flexible terms.

**sgfleet** and Carly Car Subscription have partnered to provide a new and innovative mobility service that meets the needs of fleet managers who require flexible, short to medium-term access to vehicles.

With Carly, you can now access a monthly solution with no long-term lock-in contracts.

**What is Carly Car Subscription?**

**Carly Car Subscription provides a fast and flexible way for businesses to access quality new or used vehicles at short notice.**

The key benefits of Carly Car Subscription are:

- exclusive car use
- no break fees
- no upfront deposits
- one simple monthly subscription fee inclusive of all registration, insurance, maintenance and roadside assistance costs
- cancel anytime with 30 days notice, minimum 30 day term
- ability to switch the vehicle once per month to suit changing business needs
- a dedicated customer service team to handle all of your bookings and fleet needs

The subscriber covers fuel and tolls for the duration of the subscription.

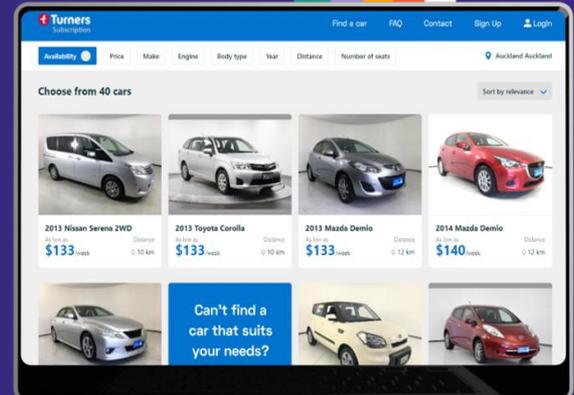
sgfleet@carly.co 02 8598 3730

sgfleet Carly.co

# Strategic Relationship

## Turners Automotive New Zealand

- Carly's 3rd largest shareholder
- Turners Subscription, *powered by* Carly, generates licensing revenue stream for Carly
- Growing strongly - 136% increase in total subscribers (Jun 22 - Dec 22)
- EV & hybrid vehicles > 40% of subscription fleet



# Strategic Relationship

## Hyundai Australia



- Provides a new way for consumers to access Hyundai vehicles
- Delivers both supply and demand for Carly
- Latest addition - the sold-out IONIQ 5 EV



# Exclusive ATO Product Ruling

The ATO Product Ruling is **exclusive to Carly**

- does not apply to any other car subscription offering.

## Benefits for Carly's customers



**Businesses that use Carly** can claim the Subscription Fee as a deduction



**Businesses that reimburse employees** can claim a deduction the Subscription Fees reimbursed to employees



**Individuals can claim Subscription Fee payments** as a deduction in their income tax



The Product Ruling (PR 2020/11) is only a ruling on the application of taxation law. It is only binding on the ATO if the Scheme is implemented in the specific manner outlined in the product ruling.

# Directors & Management with Industry Experience



**Chris Noone**

**Chief Executive Officer and  
Director**

Led Carly Holdings since 2014 and forged transformative partnerships with Uber, RACV, Hyundai, SG Fleet and Turners Automotive.



**Robbie Blau**

**Non-Executive Director**

Robbie is CEO of ASX-listed company SG Fleet - the leading fleet management and leasing company in Australia.



**Todd Hunter**

**Non-Executive Director**

Todd is the Group CEO of ASX-listed Turners Automotive - the largest seller of cars in New Zealand.



**Ben Hershman**

**Chief Operating Officer**

Over 26 years automotive experience senior roles with Deloitte, Volkswagen Australia, Hyundai Australia and Automotive holdings Group.



**Mike Mobilia**

**Chief Financial Officer**

Mike is a highly entrepreneurial individual with a very strong asset finance background. Formerly CFO at Equigroup & established NF Techfleet AB in the Nordic region.

# Why invest in Carly?

# ASX: CL8



## A Proven Business Model



Carly has demonstrated that it can grow its fleet in a tight supply environment, rapidly acquire customers at low cost and retain those customers for 5+ months on average

## Securing the Pathway to Profitability



Carly has proven that as soon as asset finance is available, it can receive delivery of vehicles and monetise them quickly, with strong gross margins

## Asset Finance is the Catalyst



Carly has secured a \$10 million asset finance facility to expand the vehicle subscription fleet – 4x times the size of the existing owned fleet

Learn more: <https://investors.carly.co/>

