
UPDATE ON GROWTH OPPORTUNITIES

Collaborate Corporation Limited (ASX:CL8) (**Collaborate** or the **Company**) is pleased to provide an update on the Growth Opportunities first outlined on 30 April 2018 and updated in announcements released on 21 June and 31 July 2018.

Short Term Car Rentals

2+ day car rentals launched on 25 June 2018 (previous minimum rental period was 7 days) and over 300 vehicles in the DriveMyCar fleet now support rental periods of less than 7 days. 69% of the corporate fleet vehicles support minimum 2 day rentals which is particularly important as many of these vehicles are located at key demand locations, including Sydney and Tullamarine airports, which attract higher demand and can generate premium prices in holiday periods.

In July 2018 16% of rental bookings were for rental periods of less than 7 days, with an average of 4 days per short term booking. DriveMyCar and its vehicle owners receive higher income per day for short term rentals. Gross Revenue per day for short term rentals in the month of July was 34% higher than for 7 day+ rental periods.

Utilisation of Peugeot Vehicles and Unlimited Kilometre Feature

Lengthy delays in registration of the Peugeot fleet of vehicles led to missed revenue opportunities in prior quarters; however, the fleet is now achieving strong utilisation rates. The Peugeot vehicles were first registered for rideshare use in Melbourne on 31 July and as of today 100% of those vehicles are rented or have forward bookings. In NSW 90% of the vehicles are rented or have forward bookings.

The launch of unlimited kilometres for the Peugeot fleet has proven extremely popular and has contributed to the strong uplift in demand for these vehicles.

Dealer Rental Solution

The marketing campaign to engage automotive dealers as supply and handover locations is gaining momentum and now includes email, telephone and advertising components. Negotiations are underway with a number of prospects identified in this DriveMyCar campaign. Expressions of interest have been received from dealers in city and regional areas across Australia. Due to the complex financing and ownership structures typically held by automotive dealers for vehicles, the sign up process can be lengthy. Therefore, priority will be given to dealers that are positioned for faster onboarding.

The campaign has been supplemented by the engagement of a telephone sales organisation which has achieved a 10% conversion rate from initial call to booked appointment which is considered to be very high for a cold call campaign. Activity has been further supplemented by an advertising campaign in motoring industry print publications, which is also generating inbound enquiries.

Automotive dealers have been identified as being a key source of supply for the Car Subscription product due to be launched later in 2018. This has been the case in the USA where car subscription models are gaining traction.

Apartment Car Share Pilot

As announced on 31 July 2018, approval was received for the establishment of a 3 month Car Share Pilot in an apartment development on Sydney's north shore. Technical development has been completed and the communications campaign is in the final stages of development. The pilot remains on track for commencement of vehicle owner recruitment in the September 2018 Quarter.

Authorised by:

Chris Noone
CEO and Director
Collaborate Corporation Limited

About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia's leading listed company focused on 'collaborative consumption', 'peer-to-peer' or 'sharing economy' businesses. Collaborate currently has three core business segments: www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business; www.MyCaravan.com.au Australia's leading peer-to-peer caravan rental business; and www.Mobilise.com a rental marketplace for under-utilised assets. Through our proprietary trust and reputation platform, www.peerpass.com.au we create 'trust' between individuals and make it possible for people and companies to safely transact with each other in the sharing economy.