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ASX RELEASE

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Carbar, IAG, Orcoda Agreement Announcement

Orcoda Limited (ASX: ODA) ('Orcoda' or 'the Company'), the logistics optimisation company is pleased to announce that its wholly owned subsidiary Orcoda Healthcare Logistics has entered into a Vehicle Subscription Agreement with Carbar to provide Toyota Prius V Hybrid Wagons on a subscription basis to Orcoda so it can expand its fleet as demand dictates in each State or Territory of Australia.

Carbar is a digital car subscription business established in April 2016 that is majority owned by Australia's largest general insurer IAG.

Orcoda has been providing transport solutions to the market for over 15 years. Orcoda's proven Logistics Management Solution (OLMS) optimises and manages complex transport operations in order to meet Australian regulatory and environmental requirements. Orcoda Healthcare Logistics utilises OLMS and its unique people optimisation software and booking platform to deliver its unique transport service, Orcoda Connect, to aged people and people with disabilities.

Orcoda Connect currently has 12 vehicles in its fleet and will need to substantially increase the vehicle fleet across Australia to meet the fast-growing demand from users at various 'source locations'. These source locations include medical practices, RSL clubs, retirement villages, aged care villages, and both private and not-for profit home care providers. Potential users include patients, members, residents or clients at the source locations who require the type of high quality and dedicated transport service provided by Orcoda

Geoffrey Jamieson, Orcoda CEO said "Carbar with IAG's assets behind them, is able to provide an ongoing supply of Toyota Prius V Hybrid Wagon vehicles on a subscription basis to Orcoda. This means we can now confidently meet the unprecedented demand we are experiencing from source locations across Australia for our Orcoda Connect scheduled transport service."

Desmond Hang Carbar CEO says, Carbar has pioneered the vehicle subscription model in Australia and with IAG's assets, scale and shared vision in mobility we can provide Orcoda with the vehicles they need to scale their unique scheduled transport service for persons who are aged or who have disabilities.

About Carbar and IAG

Carbar is a leading mobility technology provider that offers customer-centric alternatives to traditional car ownership. Founded in Melbourne in 2016 as a virtual car dealership, Carbar was the first to market in Australia with car subscriptions and has maintained its leadership position.

Carbar's success has recently been acknowledged with IAG, Australia's largest general insurer, acquiring a majority stake in the platform. Carbar is 55 employees strong and growing and currently operates in Victoria and New South Wales with imminent plans for greater national expansion.

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IAG, Australia's largest general insurer which owns the NRMA Insurance, CGU, WFI, SGIO and SGIC brands in Australia, acquired a majority stake of Carbar in June 2019.

About Orcoda

Orcoda Limited (ASX: ODA) is a leading Australian logistics solution provider with expertise in business efficiency and optimisation of processes. We are operational efficiency specialists who supply best-in-class solutions combining software, management expertise and contracting services that makes our clients among the most productive and cost-effective organisations in their respective industries.

Our clients come from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources and infrastructure, transport and logistics and healthcare sectors.

Orcoda's combined applications are focused on three key business sectors: healthcare, transportation and resources. We pride ourselves on enabling our clients to generate fast, accurate and reliable information, ensuring they are able to make the best business decisions the first time, every time and on time. www.orcoda.com.

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