



## ASX RELEASE

### Northern Territory Government proposal for taxi service fee cap

#### FOR IMMEDIATE RELEASE

**SYDNEY, 8 September 2016** – Cabcharge understands that the Northern Territory Government plans to impose a 5% cap (inclusive of GST) on what it refers to as ‘non-cash payment surcharges (electronic payment surcharges)’ for all commercial passenger vehicle transport transactions, effective 1 October 2017.

Chief Executive Officer of Cabcharge Andrew Skelton said, “The cap on service fees of 5 per cent was not unexpected as we are nearing the end of taxi payment-related Government reforms.”

Cabcharge currently processes approximately \$13m of taxi fares in the Northern Territory each year, giving rise to approximately \$1.2m of service fee income. These amounts include all categories of transactions processed by Cabcharge in the Northern Territory. Approximately 25% of this is channelled back to the local taxi networks in the Northern Territory to assist in their service operations.

With this imposed 5% limitation on the service fee in the Northern Territory, Cabcharge’s taxi service fee income could be reduced by approximately \$0.7m.

The impact on Cabcharge of a reduction in the level of service fee in the Northern Territory may be mitigated by an increase in electronic payments, a decrease in the level of competition in the transaction processing market in the Northern Territory and/or a reduction in the processing fees paid to taxi networks.

#### Media, for more information please contact:

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#### About Cabcharge Australia Limited

Cabcharge is an Australian company with a diversified portfolio of payment technology, financial services, taxi payments and passenger transport. In addition to providing a payment method, Cabcharge is the leading electronic payment system for taxis in Australia, found in 97% of Australian taxis as well as limousines and water taxis. Cabcharge also owns Combined Communications Network Pty Ltd (CCN) – the largest taxi company in Australia. Cabcharge was established by the taxi industry in 1976 as a financial services provider for the Industry to provide a secure alternative to cash. With a history of innovation, Cabcharge is committed to providing the best payment solutions with security and reliability paramount.