



# EROAD

## EROAD Share Purchase Plan oversubscription confirmed

**Auckland 28 February 2018:** Further to its earlier announcement, EROAD Limited (**EROAD**) is pleased to confirm the final subscriptions received for its \$6 million Share Purchase Plan (**SPP**).

EROAD received applications totalling approximately \$11.4 million, exceeding the offer size by 90.78% or approximately \$5.4 million.

Allotment of the SPP shares is expected to occur on 6 March 2018 at \$3.04 per SPP share, with refunds paid to shareholders by either direct credit or by cheque within 5 business days of the allotment date. No interest will be paid on any application monies returned to shareholders.

- Ends -

***For further information contact:***

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### **About EROAD**

EROAD modernises road charging and tax compliance and health and safety compliance for road transport by replacing paper-based systems with easy-to-use electronic systems that also improve fleet management. The company is headquartered in Auckland, New Zealand, and listed on the New Zealand Exchange (NZX). Its US business is based in Portland, Oregon, serving customers with vehicles operating in every US mainland state, growing outward in concentration from the Northwest. In 2009 EROAD introduced the world's first nationwide electronic road user charging (eRUC) system in New Zealand. Currently half of all heavy transport RUC is collected electronically, representing a rapid transition to e-commerce on a voluntary, industry-led basis, due to the cost savings and benefits to customers. EROAD is also a leading provider of health and safety compliance services, including vehicle management and driver behaviour and performance measures.

For more information please visit [www.eroad.com](http://www.eroad.com).

For a detailed description of EROAD's business, and terms including Total Contracted Units, Future Contracted Income and Retention Rate, which are non GAAP measures used by EROAD to manage the business, please refer to the Appendix of the November 2017 Half Year Presentation.