



6 April 2018

## Media statement

### Market Update EROAD – Contracted Unit up 61.5% for the year

Transport technology services company EROAD today released its quarterly update on unit sales numbers showing strong growth for the quarter and year ended March 2018.

#### Key Points

- Annual Unit Growth of 29,559, an increase of 61.5% to the prior year. This is consistent with the forecast annual targets communicated in the December 2017 Investor presentation.
- ANZ grew by 17,904 units this year, a 42.7% annual growth rate, and finished with a fourth consecutive quarter of record growth.
- North America grew by 11,655 units or 191.0% for the year, the final quarter was the second strongest quarter for the North American market.

#### Twelve months to 31 March 2018

	Total at Mar-17	Total at Mar-18	Units added in the year	% <i>growth in year</i>
<b>Total Contracted Units*</b>	<b>48,041</b>	<b>77,600</b>	<b>29,559</b>	<b>61.5%</b>
Australia/New Zealand	41,939	59,843	17,904	42.7%
North America	6,102	17,757	11,655	191.0%

#### Quarter to 31 March 2018

	Total at Dec-17	Total at Mar-18	Units added in Quarter	% <i>growth in Quarter</i>
<b>Total Contracted Units*</b>	<b>69,391</b>	<b>77,600</b>	<b>8,209</b>	<b>11.8%</b>
Australia/New Zealand	54,579	59,843	5,264	9.6%
North America	14,812	17,757	2,945	19.9%



\*Total Contracted Units is a non GAAP-measure used by EROAD which represents the total units subject to a customer contract and includes both Units on Depot and units pending instalment.

Total Contracted Units growth in the quarter of 8,209 units represents the second biggest growth in units for a quarter in EROAD's history, and completes a record year for unit sales of 29,559, an increase of 61.5% for the year. The unit sales results represent a record in the ANZ market, and the fourth consecutive quarter of growth. It also represented the second-best quarter of unit sales in North America.

Unit sales for ANZ grew by 9.6% for the quarter or 5,264 units. This was significantly above EROAD's previous record quarter's ANZ sales of 4,777 for December 2017 and ended with the ANZ market at 59,843 units vs an outlook for the year of 59,300, as outlined in page 13 of the EROAD Investor presentation of 12 December 2017.

North America grew by 19.9% for the quarter or 2,945 units. This was down from the previous quarter's record of 5,076 units, during which the ELD mandate came into effect, and finished the year with 17,757 units. This is also consistent with expectations for the year of 17,700 units, as outlined in page 13 of the EROAD Investor presentation of 12 December 2017.

### Summary of unit growth by Quarter and Six Monthly

	ANZ	%	NA	%	Total	%
Q4 Unit Growth	5,264	9.6%	2,945	19.9%	8,209	11.8%
Q3 Unit Growth	4,777	9.6%	5,076	52.1%	9,853	16.5%
Q2 Unit Growth	4,773	10.6%	2,313	31.2%	7,086	13.5%
Q1 Unit Growth	3,090	7.4%	1,321	21.6%	4,411	9.2%
Annual Growth	17,904	42.7%	11,655	191.0%	29,559	61.5%
H2 Unit Growth	10,041	20.2%	8,021	82.4%	18,062	30.3%
H1 Unit Growth	7,863	18.7%	3,634	59.6%	11,497	23.9%
Annual Growth	17,904	42.7%	11,655	191.0%	29,559	61.5%

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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 and, in 2017, more than 50% of heavy transport RUC is expected to be 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.

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