



## Market Release

### EROAD opens NZ\$16.1m Share Purchase Plan

20 July 2021

EROAD Limited (NZX/ASX: ERD) today announces the opening of its NZ\$16.1m non-underwritten share purchase plan ("SPP"). The SPP is part of EROAD's capital raising to partially fund the proposed acquisition of Coretex Limited announced on 14 July 2021.

EROAD is seeking to raise NZ\$16.1 million through the SPP (with the ability to accept oversubscriptions at its discretion), in addition to its NZ\$64.4 million conditional placement.

Under the SPP, EROAD offers eligible shareholders with an address in New Zealand or Australia (at 5p.m. on 13 July 2021) the opportunity to apply for up to A\$30,000 / NZ\$32,000 of new shares ("Shares") without incurring any brokerage or other transaction costs. The new Shares will be issued at the lower of the placement price (NZ\$5.58 per new share), and the five day volume weighted average price of EROAD shares traded on the NZX Main Board during the five trading days up to, and including, the closing date of 3 August 2021.

A letter informing shareholders of the offer website ([www.shareoffer.co.nz/eroad](http://www.shareoffer.co.nz/eroad)) where they can apply for Shares will be sent to eligible shareholders tomorrow.

#### Ends

Authorised for release to the NZX and ASX by EROAD's Board of Directors.

|   |  |
|---|--|
| <b>For Investor enquires please contact:</b><br>Anna Bonney<br>Investor Relations<br>+64 21844155<br><a href="mailto:anna@merlinconsulting.co.nz">anna@merlinconsulting.co.nz</a> | <b>For Media enquiries please contact:</b><br>Thrive pr + communications:<br><br>Australia:<br>Christy LaPlante - +61 439 246 489<br><br>New Zealand<br>Helena Nuich - +64 21 143 9273<br><br><a href="mailto:eroad@thrivepr.com.au">eroad@thrivepr.com.au</a> |
|---|--|

#### About EROAD

EROAD Limited (ASX: ERD; NZX: ERD) ("EROAD") purpose is safer and more sustainable roads. EROAD develops and markets technology solutions to manage vehicle fleets, support regulatory compliance, improve driver safety and reduce the costs associated with operating a fleet of vehicles and inventory of assets. EROAD has a proven SaaS business model and is experiencing continuing growth in installed units and revenue. EROAD has operations in New Zealand, North America and Australia with customers ranging in size from small fleets through to large enterprise customers. For more information visit <https://www.eroadglobal.com/investor>.