



Market Release

NZ Commerce Commission Clears Coretex Acquisition

18 November 2021

Transportation technology services company EROAD (NZX/ASX: ERD) welcomes the Commerce Commission's decision to grant clearance for the Coretex acquisition.

EROAD announced on 14 July 2021 that it had entered into a conditional agreement to acquire 100% of Coretex Limited ("Coretex"), a telematics vertical specialist provider delivering enterprise grade solutions. The acquisition is expected to accelerate EROAD's key growth metrics by two years enabling it to capture the significant growth opportunity in North America and Australia. It also accelerates growth by adding new strategic verticals and broadens EROAD's product and customer base.

The acquisition, which has also received shareholder approval and Overseas Investment Office Consent, is now due to complete on 1 December 2021.

Ends

Authorised for release to the NZX and ASX by Mark Heine, EVP, General Counsel.

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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/global/investors/>