

EROAD

EROAD (NZX: ERD ASX: ERD)
Annual Shareholders Meeting

Friday 27 June 2025

Important Information

The information in this presentation is of a general nature and does not constitute financial product advice, investment advice or any recommendation. Nothing in this presentation constitutes legal, financial, tax or other advice.

This presentation may contain projections or forward-looking statements regarding a variety of items. Such projections or forward-looking statements are based on current expectations, estimates and assumptions and are subject to a number of risks, uncertainties and assumptions.

All numbers relate to the 12 months ended 31 March 2025 (FY25) and comparisons relate to the 12 months ended 31 March 2024 (FY24), unless otherwise stated. All dollar amounts are in NZD, unless otherwise stated.

There is no assurance that results contemplated in any projections or forward-looking statements in this presentation will be realised. Actual results may differ materially from those projected in this presentation. No person is under any obligation to update this presentation at any time after its release to you or to provide you with further information about EROAD.

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Non-GAAP Measures

EROAD has presented certain non-GAAP financial measures as part of its FY25 results, which EROAD's directors and management believe provide useful information as they exclude any impacts of one-offs which can make it difficult to compare and assess EROAD's performance. Non-GAAP financial measures are not prepared in accordance with NZ IFRS (New Zealand International Financial Reporting Standards) and are not uniformly defined, therefore the non-GAAP financial measures reported in this presentation may not be comparable with those that other companies report and should not be viewed in isolation or considered as a substitute for measures reported by EROAD in accordance with NZ IFRS. Non-GAAP financial measures are not subject to audit or review.

The non-GAAP financial measures EROAD has used in this presentation are identified and defined in the Glossary on page 20 of this presentation.

A detailed reconciliation of non-GAAP measures to EROAD's reported financial information is included on EROAD's website <http://www.eroadglobal.com/global/investors/>

HOW TO PARTICIPATE ONLINE

Shareholder & Proxyholder Q&A Participation

Online Questions: If you have a **question** to submit during the live meeting, please select the **Q&A tab on the right half of your screen at anytime**. Type your question into the field and press submit. Your question will be immediately submitted.

Help: The **Q&A tab can also be used for immediate help**. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.

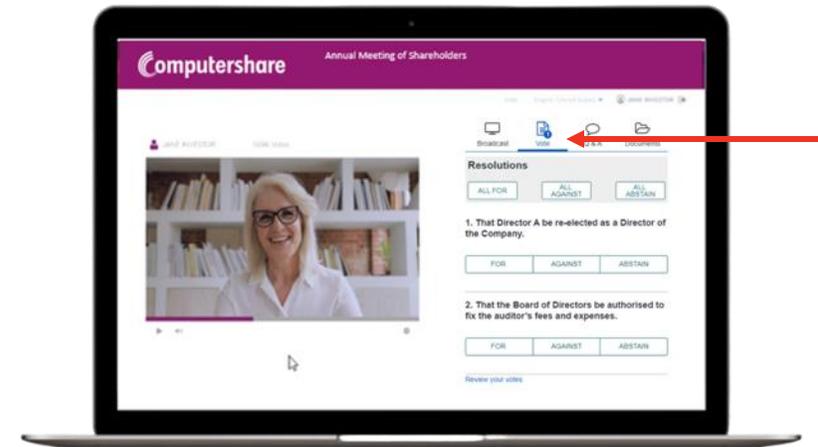
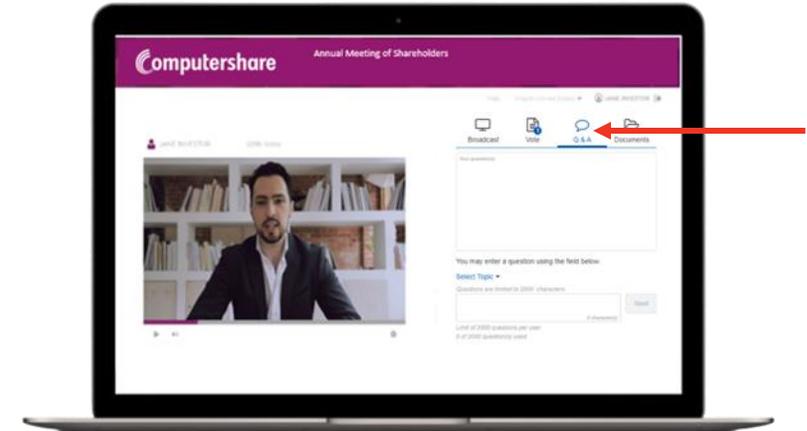
Shareholder & Proxyholder Voting

Once the **voting** has been opened, the resolutions and voting options will allow voting.

To vote, simply **click on the Vote tab**, and **select your voting direction from the options shown** on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears.

To **change** your vote, select **'Change Your Vote'**.



Our Board



SUSAN PATERSON^{1,2,4}
Chair, Independent Director
Appointed March 2019



BARRY EINSIG^{1,2,3}
Independent Director
Appointed January 2020



DAVID GREEN^{1,2,4}
Independent Director
Appointed August 2023



CAMERON KINLOCH^{1,2}
Independent Director
Appointed March 2024



SARA GIFFORD^{2,3,4}
Independent Director
Appointed April 2022



JOHN SCOTT^{2,3}
Independent Director
Appointed March 2025

¹Member of Finance, Risk and Audit Committee.

²Member of Nomination Committee.

³Member of Technology Committee.

⁴Member of People and Culture Committee.

Agenda

01

CHAIR'S OVERVIEW



SUSAN PATERSON
Chair

02

**CO-CHIEF EXECUTIVE OFFICERS'
ADDRESS**



MARK HEINE
Co-Chief Executive Officer

03

**FINANCIAL STATEMENTS AND
AUDITOR'S REPORT**



DAVID KENNESON
Co-Chief Executive Officer

04

RESOLUTIONS

05

SHAREHOLDER Q&A



EROAD

01

Chair's Address

Susan Paterson



EROAD

02

Co-CEO Address

David Kenneson and Mark Heine



EROAD

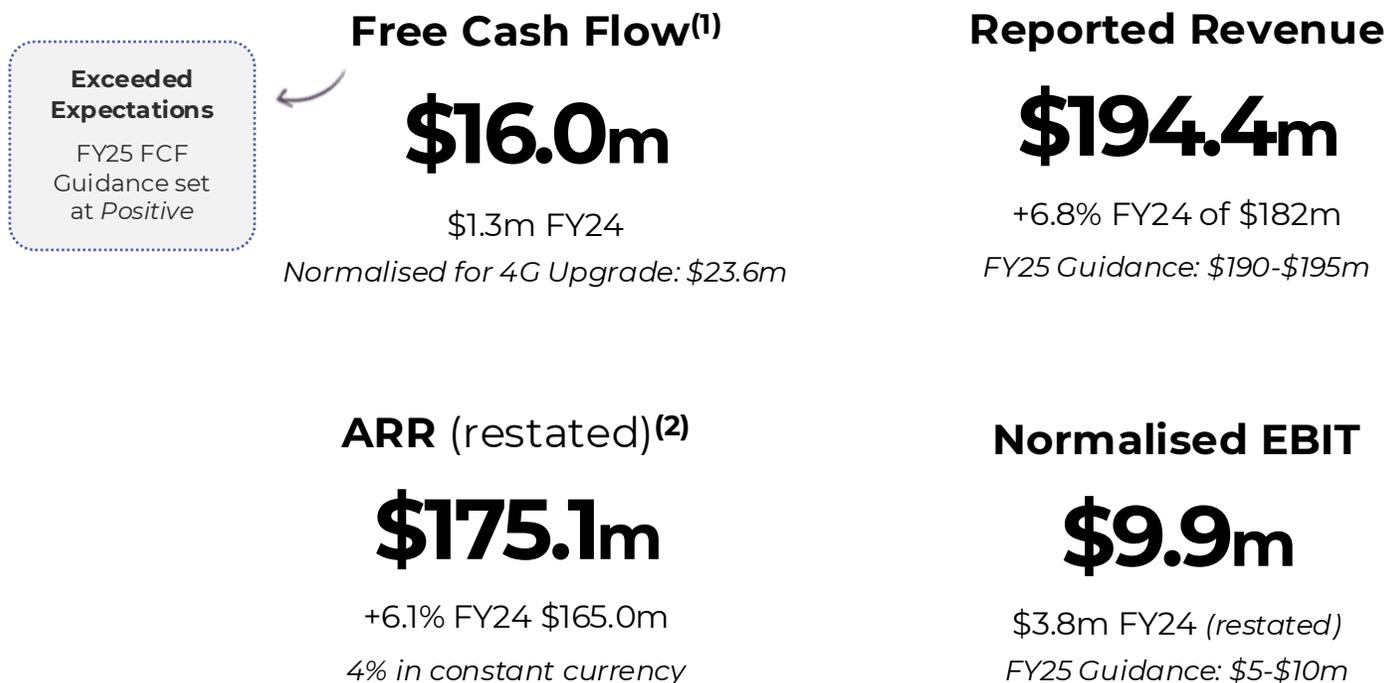
OUR PURPOSE

Delivering
intelligence you
can **trust** for a
better world
tomorrow

*Powering visibility,
compliance and operational
excellence for fleets that
keep the world moving.*

FY25 Financial Results

Delivered to top-end or exceeded guidance on all key measures

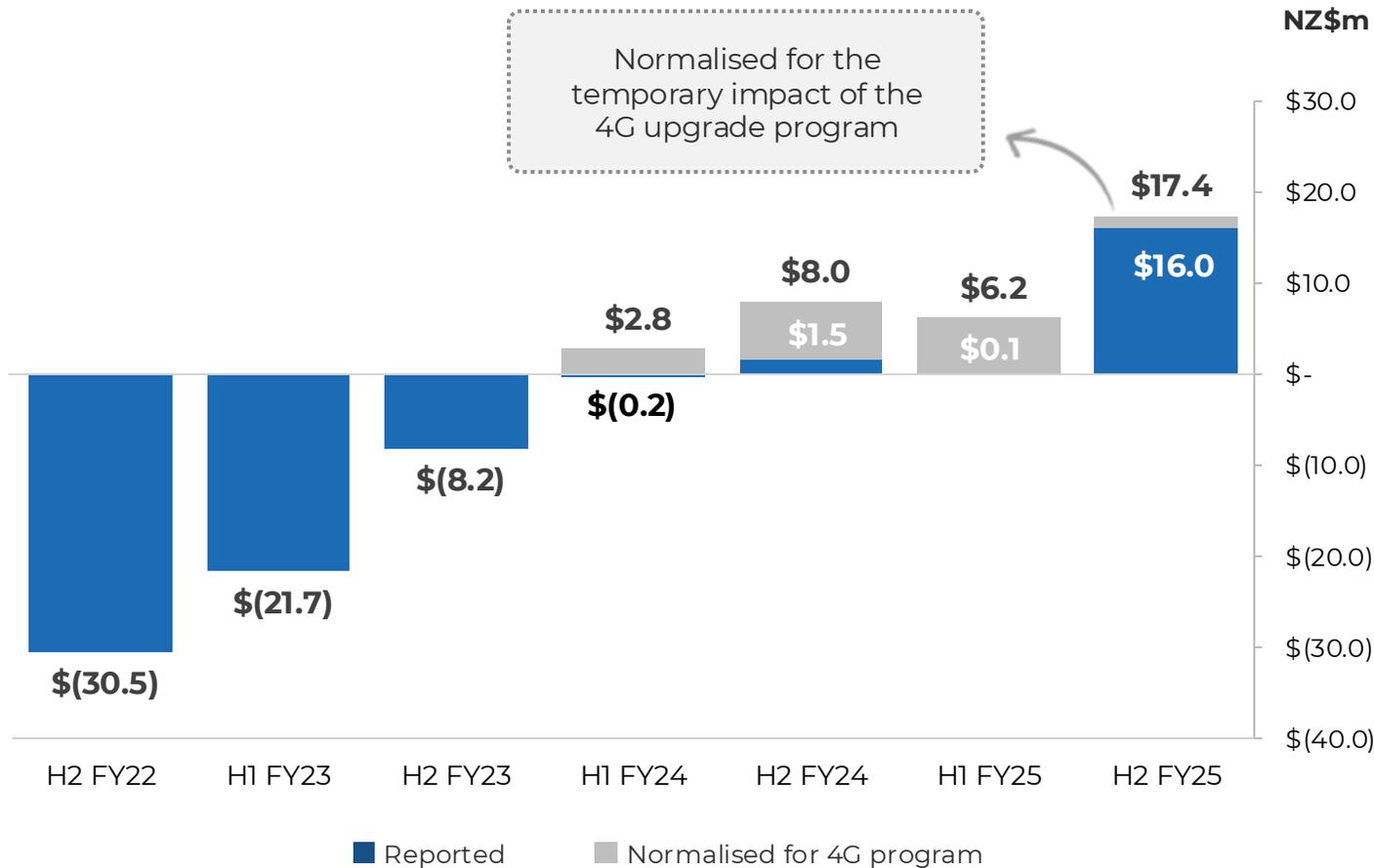


¹ Annualised billing provided cash receipts of \$5.3m for services to be provided in future period.

² Annual recurring revenue from subscriptions only. Excludes purchased hardware sales and non-recurring revenue.

Free Cash Flow Growth

Strong cash flow generation to further accelerate post 4G hardware upgrade

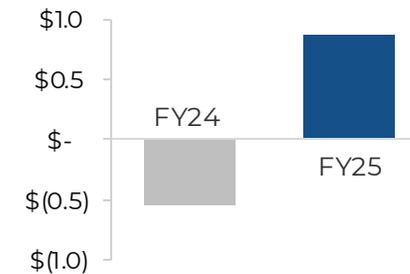


STRONG FCF GENERATION

EROAD'S core operations generated \$23.6m of normalised free cash flow over the last 12 months.

Cash generated in the near-term is expected to be used to pay down debt and fund growth initiatives.

Average monthly cash generation



EROAD Evolution

Our journey from Regulatory Telematics in New Zealand, to global Fleet Operations Platform

Regulatory Telematics

Telematics focus with features to serve markets and customer need – leveraging compliance, regulatory, and great hardware

- Hardware reliant built on regulatory and compliance needs
- Driver first product and feature approach
- Value proposition built off simplicity & appealing to SMB
- New Zealand centric with beachhead footprint in US & AU

Enterprise Fleet Platform

Shifted the business to enterprise SaaS – larger more complex customers with a solution approach, increasing TAM with innovation

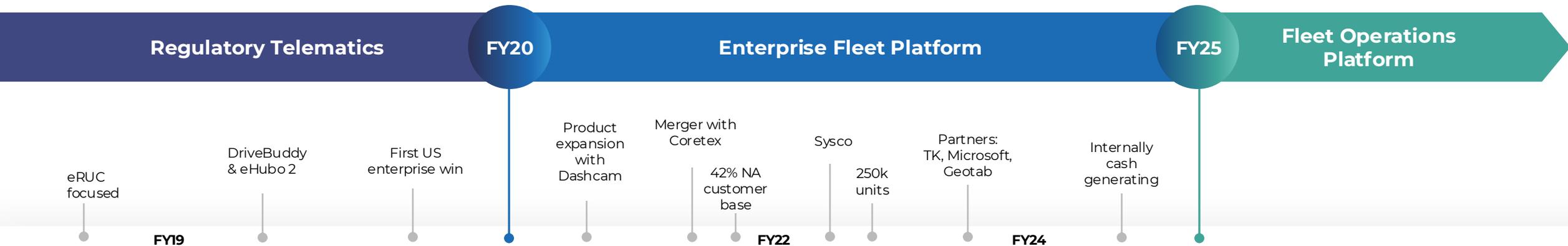
- Expanded to enterprise platform solution for whole of fleet across driver, asset & load with vertical specialisations
- Software-first approach enabled by hardware
- SaaS culture with annualised billing, financial discipline & balanced investment in sustainable growth

Fleet Operations Platform

Building the future in accelerated ways

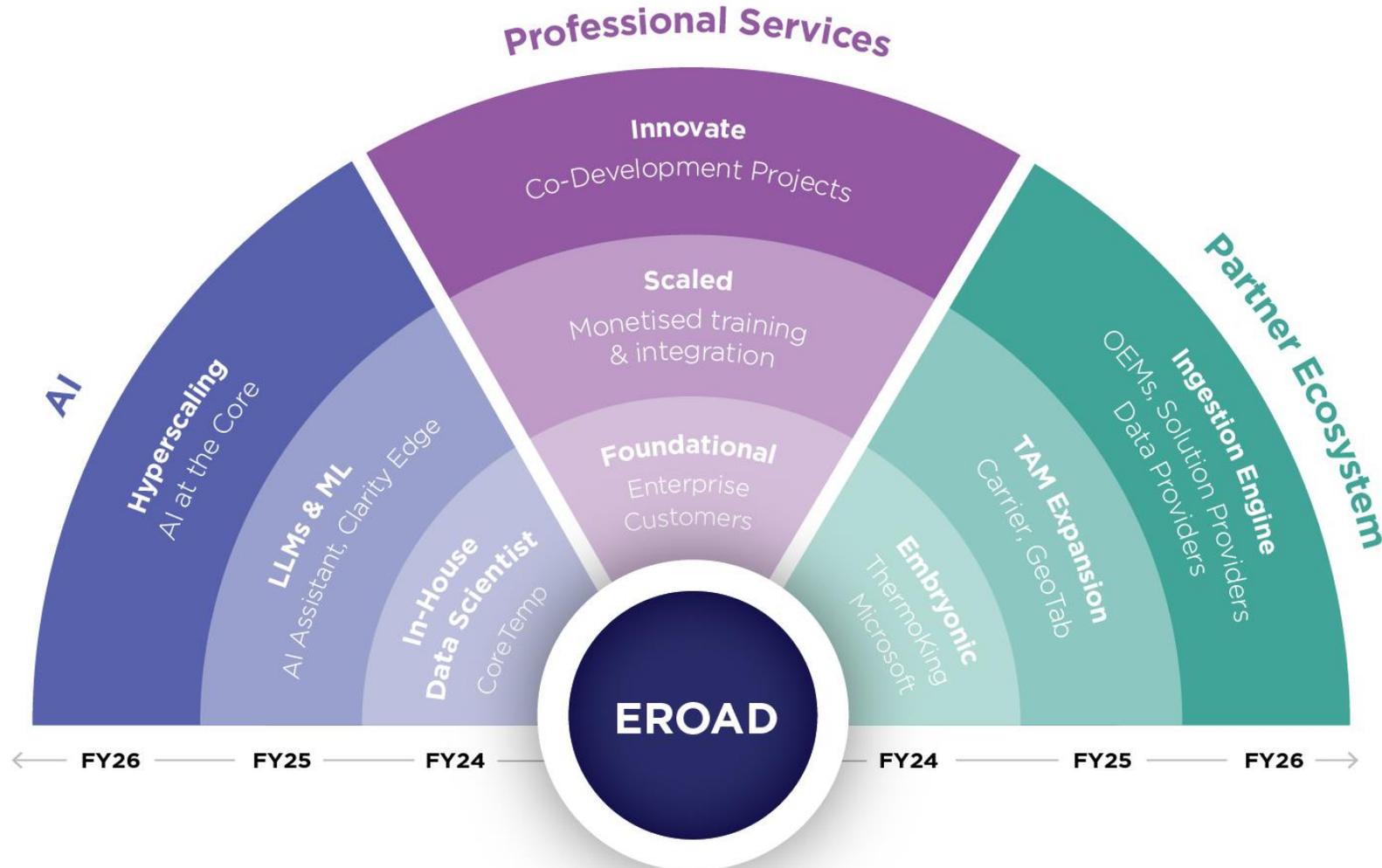
New avenues for platform growth via:

- **Embedded Intelligence**
- **Platform Extensions**
- **Customer led innovations**



Positioned for Growth

Three priorities driving sustainable growth and deeper customer value



Customer ROI

Long term resilience through clear value delivery to customers

Cold Chain Industry Challenge

High diesel costs, food safety compliance (FSMA), and unplanned reefer faults impact operational risk and inefficiency.

EROAD

Integrated cold chain suite across core modules: temperature, precool, fault code monitoring, FSQA tools, utilisation, and trailer location.

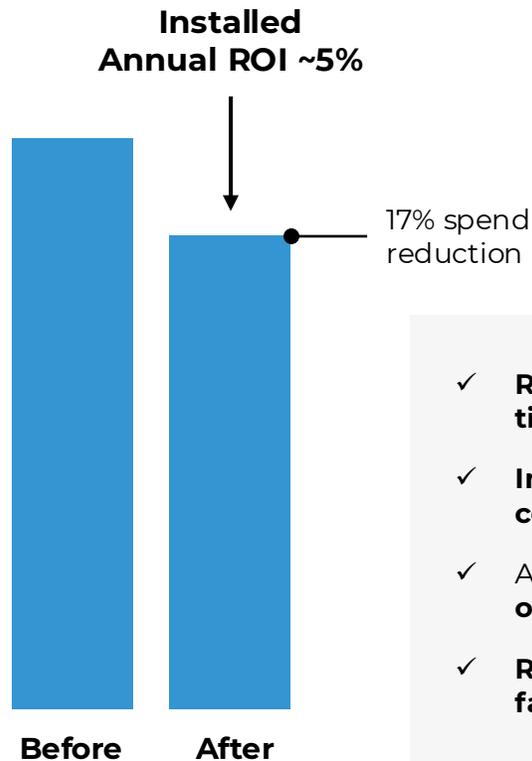
Strategic Alignment:

Compliance:
FSMA

Expansion:
SaaS ARR increase with multi-product

Sustainability:
Emissions reduction

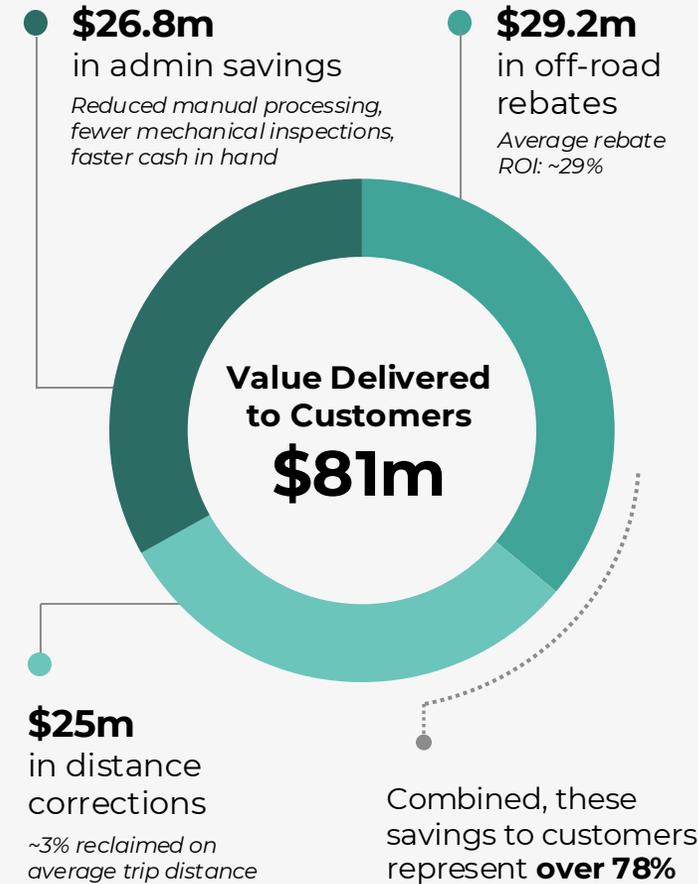
Cold Chain data based on customer pilot



- ✓ **Reduced precool time** by >65%
- ✓ **Increased FSQA compliance** by >60%
- ✓ Asset utilisation **over 80% target**
- ✓ **Reduced P1 faults** by 50%

EROAD processed \$927 million

in Road User Charges (RUC)



It's a clear, measurable return on investment.

Regulatory-led land & expand

Proven ROI accelerates platform adoption and ARR expansion

Enabler for growth

Regulatory or mandated requirements like ELD and eRUC provide low-friction entry points into fleets.

Once deployed, the platform delivers clear ROI, building the trust that makes cross-sell and product expansion faster and more efficient.

New product adoption

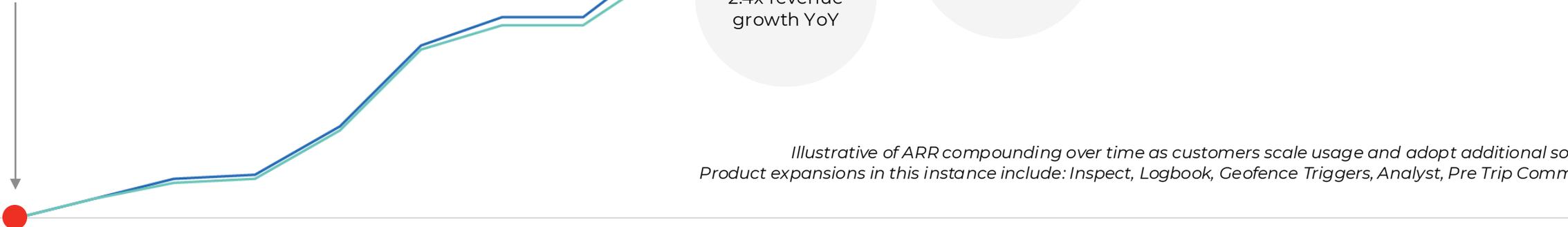
Customers add additional products and features over time

5x ARR increase
over a three year period

Organic growth

Customer fleets increase in size & activity
Larger fleets & increased usage

Initial land via regulatory
eRUC / ELD / FSMA



Illustrative of ARR compounding over time as customers scale usage and adopt additional solutions. Product expansions in this instance include: Inspect, Logbook, Geofence Triggers, Analyst, Pre Trip Comms, ECM

Guidance

Committed to continuing to delivering sustainable, profitable growth

Strategic plan continues to produce strong financial results

- We continue to adhere to the principles of this plan – producing increasing levels of free cash flow, growing the business through a focus on enterprise fleets and maintaining cost discipline.
- Our FY26 guidance acknowledges recent economic uncertainty related to global trade and business spending, and its impact on deal cycles.
- FY26 revenue guidance is a baseline of \$205m. Our FY26 ARR guidance is a baseline of \$188m, which assumes a 7.5% growth in ARR.
- Revenue and ARR growth in excess of baseline is subject to closing large deals in the pipeline, FX and stable economic conditions.
- Free cash flow yield of 8% - 10% in FY26, normalised for the 4G hardware upgrade program.
- ARR CAGR target in the medium-term remains 11-13%.

Investor Day

EROAD plans to hold an upcoming Investor Day to provide deeper insight into EROAD's product roadmap and long-term strategic and financial targets.

We will provide notice to the market about how to participate in the near future.

FY26 Guidance

Revenue	\$205m+
ARR (restated) ⁽¹⁾	\$188m+
Free cash flow margin ⁽²⁾	8% - 10%

¹ Annual recurring revenue from subscriptions only. Excludes purchased hardware sales and non-recurring revenue

² Normalised for the temporary impact of the 4G upgrade program.



EROAD

03

Resolutions

RESOLUTION 1

Re-election of Director: Susan Paterson

That Susan Paterson, having retired in accordance with NZX Listing Rule 2.7.1, be re-elected as a Director of EROAD.



RESOLUTION 2

Re-election of Director: Sara Gifford

That Sara Gifford, having retired in accordance with NZX Listing Rule 2.7.1, be re-elected as a Director of EROAD.



RESOLUTION 3

Election of Director: John Scott

That John Scott, having been appointed by the Board and in accordance with NZX Listing Rule 2.7.1, only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD.



RESOLUTION 4

Auditor Remuneration

That the Directors be authorised to fix the fees and expenses of KPMG as the auditor of EROAD





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Q&A

Glossary

ANNUALISED RECURRING REVENUE (ARR)

A non-GAAP measure representing monthly subscription revenue including bundled rental hardware, measured each month by taking subscription revenue for that month and multiplying by 12 to annualise. This measure has been restated to remove amortised revenue which is not recurring by nature.

EBIT

A non-GAAP measure representing Earnings before Interest and Taxation (EBIT). Refer to Consolidated Statement of Comprehensive Income in Financial Statements.

EBITDA

A non-GAAP measure representing Earnings before Interest, Taxation, Depreciation and Amortisation (EBITDA).

ELECTRONIC LOGGING DEVICE (ELD)

An electronic solution that synchronises with a vehicle engine to automatically record driving time and hours of service records.

ENTERPRISE

A customer where the \$ARR is more than \$100k in local currency for the Financial year reported.

FREE CASH FLOW (FCF)

A non-GAAP measure representing operating cash flow and investing cash flow reported in the Statement of Cash Flows.

FREE CASH FLOW TO THE FIRM

A non-GAAP measure representing operating cash flow and investing cash flow net of interest paid and received. For the purposes of this presentation, payments for the acquisition of Coretex have been excluded.

FY (FINANCIAL YEAR)

Financial year ended 31 March.

HALF ONE (H1)

For the six months ended 30 September.

HALF TWO (H2)

For the six months ended 31 March.

NORMALISED EBIT

Excludes one-off 4G hardware upgrade program \$4.0m (FY24 \$3.6m).

NORMALISED FCF

Excludes one-off 4G hardware upgrade program costs and accelerated depreciation.

ROAD USER CHARGES (RUC)

In New Zealand, RUC is applicable to Heavy Vehicles and all vehicles powered by a fuel not taxed at source. The charges are paid into a fund called the National Land Transport Fund, which is controlled by NZTA, and go towards the cost of repairing the roads.

SAAS

Software as a Service, a method of software delivery in which software is accessed online via a subscription rather than bought and installed on individual computers.

UNIT

A communication device fitted in-cab or on a trailer. Where there is more than one unit fitted in-cab or on a trailer, it is counted as one unit (excluding Philips Connect).

EROAD acknowledges the Tangata Whenua of New Zealand, the Indigenous Nations and First Peoples of Australia, and the Custodians of the lands and waterways in the United States of America where our offices are located. We express our gratitude and appreciation to these peoples for sharing their culture and traditions and for their stewardship of these lands. We recognise and pay respect to their Elders, past, present, and emerging.

ASX & NZX: ERD
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