

Camplify Holdings Ltd

A.C.N 647 333 962

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ASX Announcement

8 December 2021

2021 Annual General Meeting

Camplify Holdings Limited (ASX:CHL) advises that the following will be delivered at the Company's Annual General Meeting being held today at 11am (AEST):

- Chairman's Address to Shareholders; and
- Chief Executive Officer's Address and Presentation to Shareholders.

Shaun Mahony

Company Secretary

-- END --

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About Camplify

Camplify (ASX: CHL) is one of Australia's leading peer-to-peer (P2P) digital marketplace platforms connecting recreational vehicle (RV) Owners to Hirers. Camplify has built a platform that delivers a seamless and transparent experience for consumers and potential RV Hirers to connect with RV Owners and SMEs with a fleet of RVs. A wide variety of caravans and campervans are available on Camplify.

This announcement was approved by the Company Secretary of Camplify Holdings Limited.

Camplify Holding Limited

Incorporating Camplify Co (AU), Camplify Co (UK),
Camplify Co (NZ), Camplify Co (ES)



Camplify Holdings Limited

2021 AGM

Chair Address

Dear Fellow Shareholders,

Firstly, welcome to Camplify's inaugural AGM as a listed company.

On behalf of the Camplify team and the directors we certainly do appreciate your continued support

What an exciting and challenging year it has been for Camplify. If we think back to the start of the last financial year we were in the midst of dealing with the beginnings of the pandemic. The team did an outstanding job at not only proactively responding to the uncertainty but also implementing structural changes within the business and the way we work that really set up the success of the FY21 year.

By the end of that first quarter we saw significant growth and it was obvious that Camplify would not only emerge as a Covid success story but would thrive post pandemic.

The number of border lockdowns and changes to domestic travel put pressure on the team and I know the Directors feel that the maturity of the company grew enormously through the period. I must say our customers both owners and hirers were also outstanding during those times of uncertainty.

The Board then asked the team to rise again to the challenge of listing the business with these outside pressures and I'm proud to say they did a remarkable job.

Camplify's performance during the year was strong on all our key metrics. We grew top line Gross Transaction volume (GTV) by 171% to \$32.9m and Revenue grew in line to \$8.4m. Importantly our take rate and gross margins remained consistent which was pleasing particularly amidst dealing with the pandemic pressures

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Also pleasing was the performance of the UK operations showing good signs of growth as Europe started to recover from the pandemic. We expect all of our international locations including Europe and New Zealand to continue to grow and build market share in FY22.

Importantly shareholders should reflect that while Camplify is the leading brand in the peer to peer Australian market we still have a lot of market share to capture with only having less than 1% of the available registered RV's on our platform at the end of FY21.

The Board's strategy remains consistent, to continue to grow our global operations aggressively, backed by our team and our outstanding customer service. We continue to look for potential acquisition opportunities, where accretive to shareholder value and in line with our strategy.

The Board is committed to good governance and was bolstered by the addition of two new board members during the year ensuring a majority independent board and compliance with the ASX Corporate Governance Principles. Both Andrew McEvoy and Helen Souness bring significant experience as directors and business managers as well as new independent voices which complements the board's overall diversity of views and decision making. We must thank our previous Directors who over the last 8 years have added significant value in building a successful company.

The outlook for FY22 is strong and our pathway to building a significant global company is in our hands. Our growth is limited only by our ability to execute on our global vision of becoming the world's largest and most trusted caravan & motorhome sharing community.

The Board on behalf of all shareholders, congratulate Justin Hales and the Camplify team on a job well done in FY21 and our personal thanks to our shareholders for their ongoing support of the company. We are glad to have you as an integral part of the Camplify family.

Regards,

A handwritten signature in blue ink, appearing to read "T. Bayle".

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Trent Bagnall

Chairman & Non Executive Director

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Camplify Holdings Limited

2021 AGM

CEO Address

Dear Shareholders,

Thank you for joining us today, I'm Justin Hales CEO and Founder of Camplify

When I founded Camplify it was to solve the problem of connecting RV owners to people in their region who were looking to go on amazing adventures.

Camplify has now grown to a leader in Australia, and expanded to the UK, Spain, and New Zealand, and growing significantly in all markets. Our objective is to become the go to marketplace for customers wanting to go on a caravan and camping adventure globally. Our custom developed platform, has enabled us to leverage technology to make it simple for our customers to connect and build trust points. While the last few years have seen stellar growth, there is still a lot of growing to do to service the demand we see from customers in all markets.

FY21 Business Highlights

FY21 was a watershed year for Camplify, with the business listing on the ASX in June 2021.

In FY21 we delivered strong growth numbers with growth of over 171% GTV, seeing Camplify sustain our over 100% CGAR over the last 3 years.

As gross transaction values have continued to grow, along with revenue at over 129% CGAR, Camplify has continued to focus on our take rate as a key metric to measure and monitor. Unlike other marketplaces, our take rate has continually grown to in FY21, achieving a 25.7%.

Importantly for Camplify as a high growth business, we have significantly grown our customer base, with over 51,000 new accounts created in FY21. While growing customers, over 20% of our hires occurred from returning customers.

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Performance in all markets provided strong growth numbers. Most notably the UK market continued to perform with excellent numbers, including over 220% GTV growth. This was achieved in a period where significant COVID related lockdowns impacted the ability for consumers to travel for most of the year.

Marketing

Camplify continues to build strong marketing campaigns, that build our brand, and deliver competitive customer acquisition costs. In FY21 Camplify achieved an average acquisition cost of \$129.32 per RV owner acquired, and \$9.25 per new hirer acquired. This marketing effort puts Camplify in a strong position to invest capital into marketing campaigns, enabling continued growth over the next few years. This investment into marketing will introduce more customers than ever before the Camplify platform. Our focus will be on building RV stock to match consumer demand for quality RVs to rent from our network.

Financial Highlights

Holidays and getting away from it all has arguably never been more important for people than during COVID. Despite trading through rolling lockdowns across all regions during the year, Camplify has exceeded financial performance expectations during FY21.

Camplify achieved record levels of GTV and revenue, whilst holding strong on our GP Margin and EBIT. GTV was up 171% pcp to \$32.9m with revenue up 193% to \$8.4m. Premium Memberships (recurring revenue) doubled to \$1.4m showing the increase in the number of RV owners using Camplify to generate income for their micro business. The addition of new product lines around retail sales, GPS (MRR) and Van sales show the continuing evolution of Camplify to anticipate the needs of our customers.

We achieved a gross margin percentage for Hire-based costs of 68%, staying broadly in line with historical levels. Total gross margin was down slightly to 62% due to the addition of van sales, which are high revenue, low margin products for Camplify. Our EBITDA loss of (\$2.1m) beat our forecast of (\$3.0m). NPAT of (\$2.1) ahead of forecast (\$3.1m) and ahead of prior year loss of (\$3.0m).

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We saw significant growth across our key metrics, with fleet growing 105% to 6,161; Premium Members growing 109% to 2,063; bookings up 128% to 30,651; average booking value increasing 17% to \$1020. Overall take rate increased to 25.7%, with hire-related take rate up by 0.3% to 24.1%

Whilst Camplify is in growth phase, we are ensuring that expenditure occurs in a planned and strategic manner in order to achieve our goals.

A Focus on Technology

Camplify is a technology based enablement platform, providing a simple way for our hirers and owners to connect and transact. Our investment in technology enables Camplify to scale, and grow faster than a traditional brick and mortar rental agency. Over the past 12 months Camplify has made significant improvements to our technology platform. This investment has positioned Camplify as a leader in the RV rental industry, and established an excellent base for continued growth. Camplify has a long technology roadmap to develop to continue our improvement in customer experience, ensuring we are the first choice for customers in the RV rental sector.

Product Development

For Camplify product development remains a core focus. In FY21, Camplify brought to market a number of key products, including the establishment of our RV ordering platform, our GPS tracking system, and the ability to grow into 4x4 rentals. Product development enables Camplify to grow both vertically and horizontally. As a fast moving lean business, Camplify is able to understand our customer's needs, and the market opportunity to further develop our product offering.

RV ordering for customers was a major step forward in FY21, owners of RVs on the Camplify platform can now order direct from manufactures, product that has been built and designed for our customers to rent through the Camplify portal. This develop secures supply for our customers, provides additional fleet on the Camplify platform, and delivers another revenue stream to Camplify.

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As Camplify continues to grow, product development and breath of offering will be a focus to enable additional revenue streams, and ensure further organic growth from our core market.

Acquisitions

In October FY22 Camplify announced the planned acquisition of Mighway and Share a Camper from Tourism Holdings Limited (thl). This acquisition enabled Camplify to continue our growth patterns, and further development of the New Zealand and Australian markets. This acquisition is planned to complete in early 2022 once a number of condition precedents are finalised.

From a strategic prospective Camplify will continue to look for acquisitions opportunities where these acquisitions satisfy the Camplify growth objectives, synergies can be achieved, and our customer experiences can be improved as a result.

FY22 Outlook

In FY22 Camplify will continue to focus on further growth of key metrics, continuing our growth patterns and cementing our position in core markets.

In every market Camplify operates in we still have less than 1% of the total addressable market, with additional opportunities to expand into other geographies. As noted in our prospectus, Camplify is focused on growing in all key markets, and will invest our funds raised to develop these markets, and focus on growth to achieve scalability.

In FY21, Camplify was restricted in all markets by COVID restrictions and impacts, including international, and state borders, as well as lockdowns. This was evident across Australia, New Zealand, the UK, and Spain. As these markets begin to ease restrictions, and learn to work with the issues the pandemic presents, consumer travel potential will increase, as well as events and festivals. Camplify is well positioned in our core markets to service customers as travel becomes more normalised in FY22, enabling continued growth.

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Summary

As the Founder of Camplify, I am extremely proud of the business we have built, the community of customers we have enabled, and the position we are in.

I would like to thank all of our customers, communities, our talented staff, and our dedicated board of directors.

Thank you, to all shareholders for your support and belief in the future growth opportunities Camplify has.

Camplify is extremely well positioned, and built on a foundation of a high growth business. Our commitment to seeing the business as a global player in the RV market, will drive our business forward with successful progress in FY22.

Kind Regards,

A handwritten signature in black ink, appearing to read "Justin Hales".

Justin Hales

Founder & CEO



Annual General Meeting

FY21

CEO Address



Justin Hales
Chief Executive Officer
& Founder

A person in traditional Indigenous Australian clothing, including a striped singlet and a boomerang, is sitting on a sandy beach. The person is holding a boomerang in their hands. The background is a dark, overcast sky.

Acknowledgment of Country

Camplify pay our respects to the
traditional owners, their elders past and
present and value their care and
custodianship of these lands
Camplify is a proud Newcastle
company built on the lands of the
Awabakal people.



Thousands of RVs, endless adventures

Australia's leading online marketplace to connect RV owners with hirers looking for amazing experiences, and freedom in choice

Agenda

1. Highlights and Strategy
2. Company Overview
3. Key Financial Information
4. FY22 Outlook
5. Annexures

A group of five people and a dog are sitting around a campfire at dusk. The scene is set on a sandy beach with a motorhome and a white van in the background. The sky is a mix of blue and orange from the setting sun. The people are dressed in casual outdoor gear, and the dog is a golden retriever. The overall mood is relaxed and communal.

1. Highlights and Strategy

Marketplace Highlights FY21

Camplify is one of Australia’s leading P2P digital marketplaces connecting Owners of RVs such as caravans, campervans and motorhomes to Hirers.

\$32.9m

Total Transaction Value¹
+103% CAGR (FY19 to FY21)

\$8.4m

Total Revenue¹
+129% CAGR (FY19 to FY21)

30,651+

Total Bookings¹
+128% on FY20 pcg

\$1,019

Average booking value
= \$212 revenue to Camplify



25.7%

Take Rate

Increase from 23.8% FY20



20.60%

**Percentage of hirers
retained**

6,161

Total RVs on Platform

+39.3% CAGR

51,723

New Customers in FY21

+79% CAGR (FY19 to FY21)

Highlights and Strategy

Marketplace Highlights FY21

Camplify is one of Australia's leading P2P digital marketplaces connecting Owners of RVs such as caravans, campervans and motorhomes to Hirers.

Market Performance

Australia

166%

GTV Growth

181%

Revenue Growth

126%

Booking Growth

44%

Fleet Growth

New Zealand

494%

GTV Growth

347%

Revenue Growth

497%

Booking Growth

12%

Fleet Growth

UK

221%

GTV Growth

523%

Revenue Growth

125%

Booking Growth

11%

Fleet Growth

Spain

N/A*

GTV Growth

N/A*

Revenue Growth

N/A*

Booking Growth

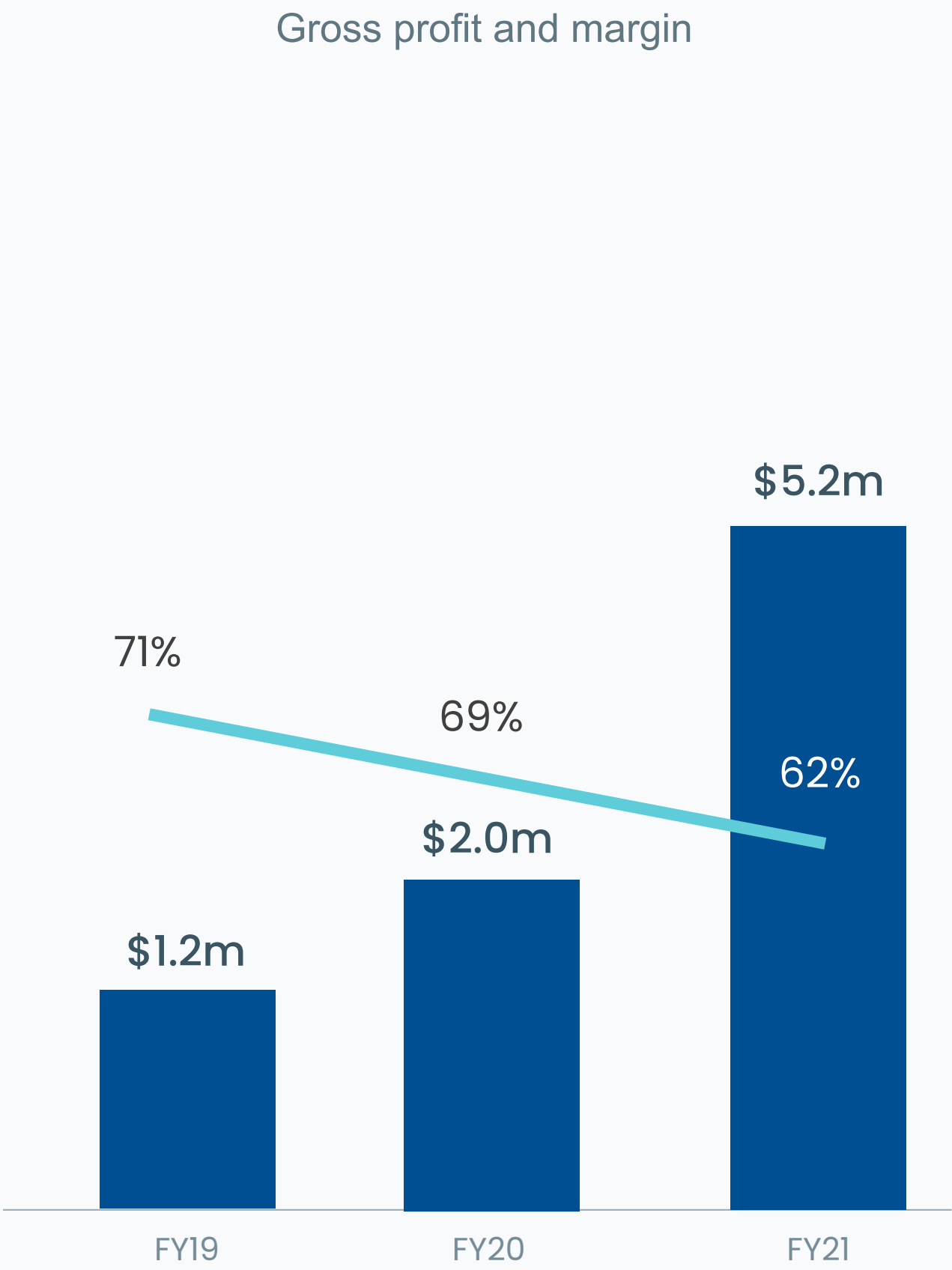
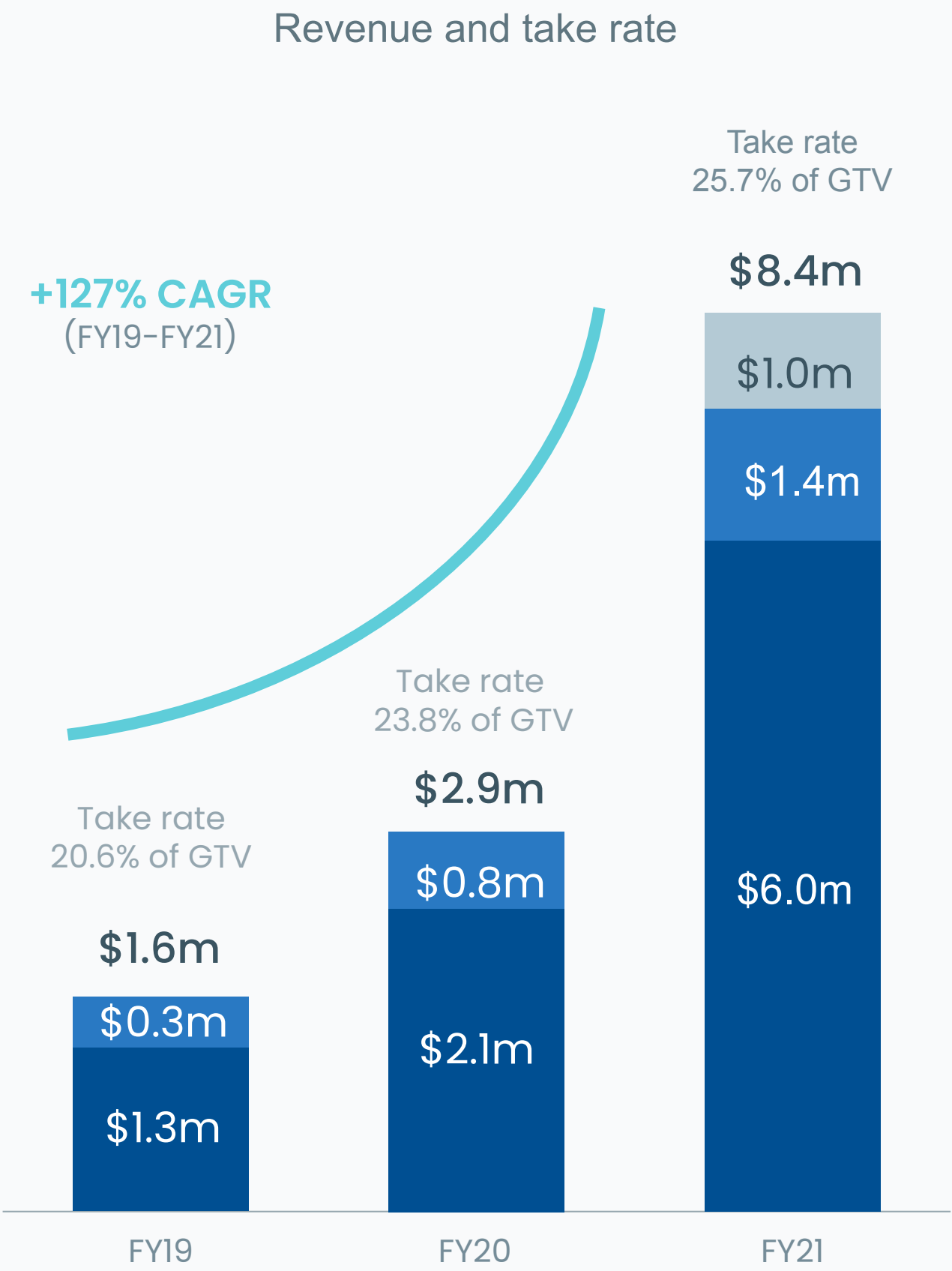
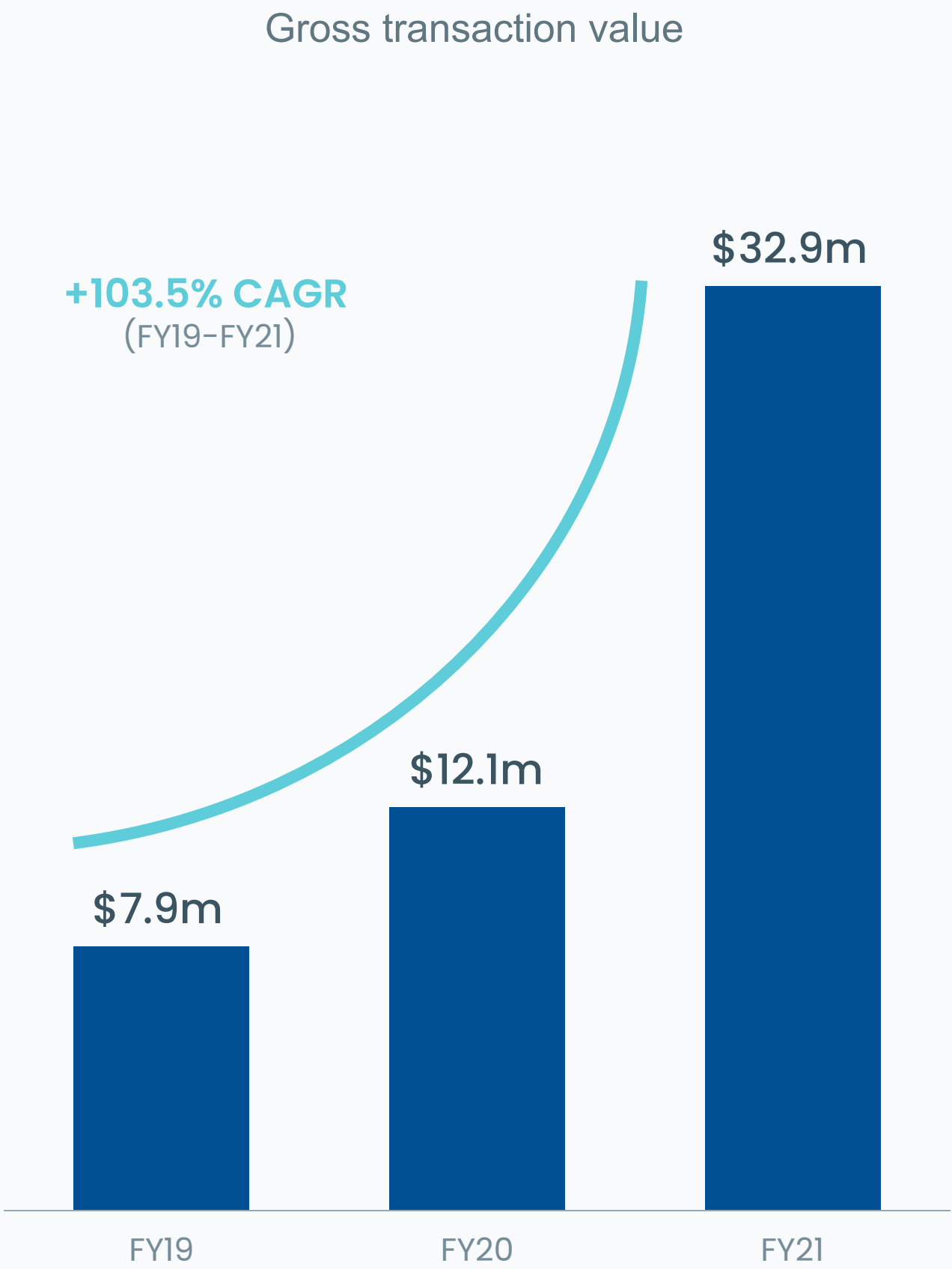
N/A*

Fleet Growth

* Spanish market was a new market for FY21 and not operating in FY20

Financial Highlights

In two years, **Camplify** has been able to grow its **GTV by 3X** whilst improving its take rate and maintaining its gross profit margin.



● Hire revenue ● Premium memberships ● Others

● Gross profit — Gross profit margin (%)

Note: the reduction in gross profit margin is due to effect of sales of Vans. Gross profit margin is at 68% FY21 excluding the sales of Vans.

Marketplace Highlights Q1 FY22

Despite the Covid-19 related restrictions and lockdowns widespread across Australia. During the Q1 FY22 period over 50% of the Australian population was severely impacted by travel restrictions, however Camplify still managed to experience strong growth

\$10.49m

Total Transaction Value¹
+68.9% PCP Growth

\$3.07m

Total Revenue¹
+106% PCP Growth

26.9%

Take Rate
Increase from 23.8% FY20

6,469

Total RVs on Platform
+308 RVs

7093

Total Bookings¹
+19.3% on FY20 pcg

\$1,235

Average booking value
= \$332 revenue to Camplify

Highlights and Strategy

Strategy

Become the leading RV rental platform in market

Grow current markets
Fleet focus

Enhance our platform
development

Help more hirers enjoy
van life

Build a beautiful efficient business

Our Mission

Van life accessible for all

Our Vision

Empowering our growing community of RV owners to make outdoor adventures accessible everywhere

Our Values

Trustworthy

Empowerment

Accessibility

Simplicity

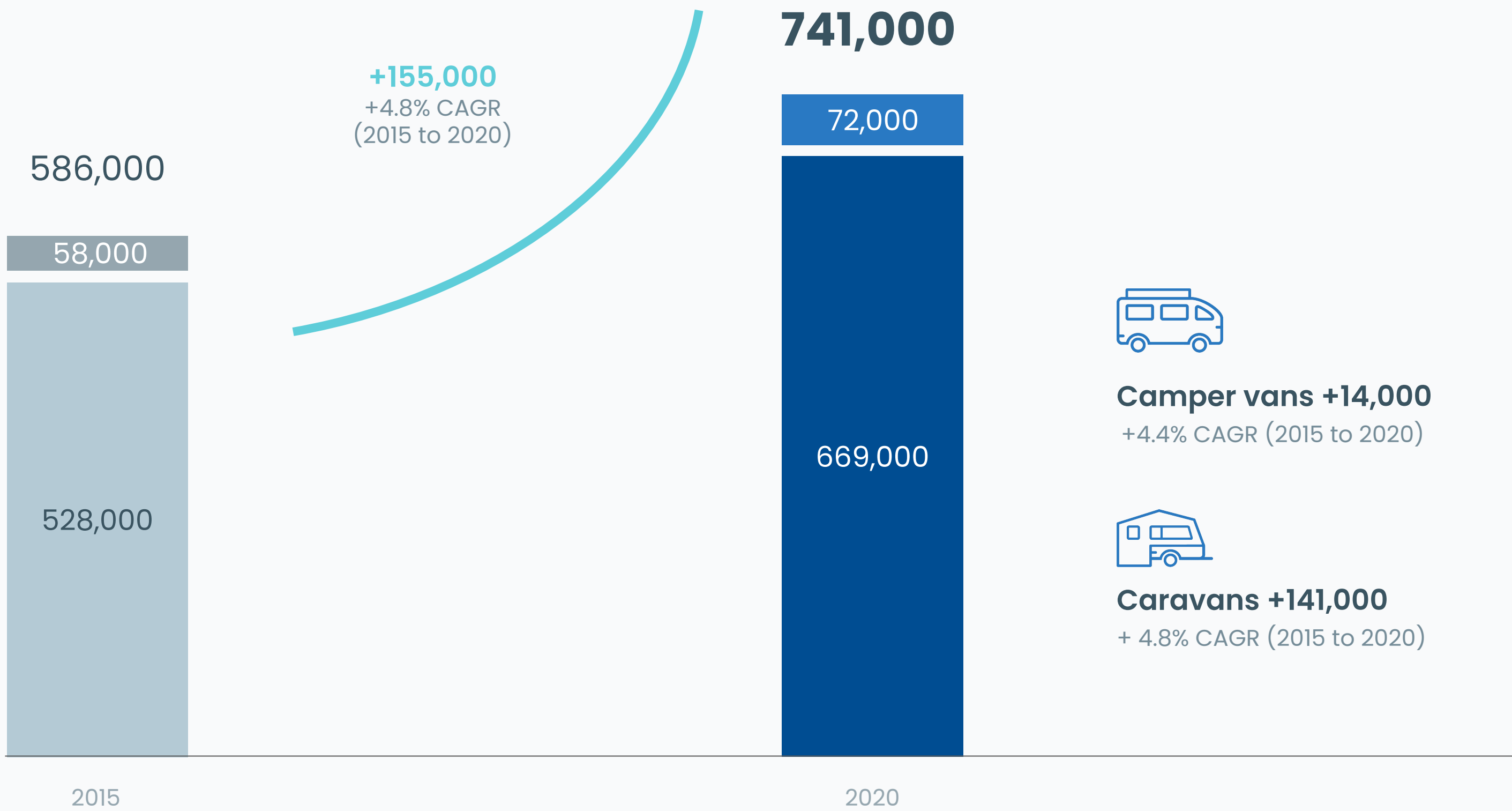
Endless Adventures

Industry Information

- As at January 2021, there were approximately 741,000 RV registrations in Australia.
- A substantial number of available RV assets that Camplify can potentially capture and make available for rent.
- 51% of Owners sell their RVs due to low utilization or economic reasons.
- Both of these issues can be alleviated by offering their RV for rent on Camplify.

Growing addressable market for Camplify
6,161 RVs on the platform
= <1% of TAM

Source: Caravan Industry Association of Australia, 2021.
Numbers are rounded to the nearest thousand



COVID Response

Camplify is a COVID acceleration story. The Post COVID lockdowns in all regions have seen an increase in bookings and revenue as customers surge to experience domestic tourism.

This exposure for Camplify has meant a new audience has developed, enabling future activations, and recurring customers

Source: Caravan Industry Association of Australia, 2021
Source: VisitBritain, COVID-19 Consumer Sentiment Tracker, 2021

Camplify Response

Camplify developed a credit system policies with handover number of strategies and for rebooking customer processes and immediate response to the procedures pandemic

Automated credit system for rebooking

3 tier cancellation policies with customer automation

COVID safe handover processes and procedures

Camplify Recovery

While bookings dropped Significantly for March/April 2020 the recovery in revenue happened quickly

RVs by nature are self contained and self isolating. They enable customers to travel to remote isolated areas

The industry

The caravan and camping and self isolating. Citizens are more likely to sector in all regions has They enable planning a been one of the fastest to customers to camping trip for prefer a recover and industry caravan trip experts are predicting a travel to remote 2021 longer term overall isolated areas post COVID-19 increase

RVs by nature are self contained and self isolating. They enable customers to travel to remote isolated areas

52% of British citizens are planning a camping trip for 2021

62% of Australians are more likely to prefer a caravan trip post COVID-19

2. Marketing Update

Marketing

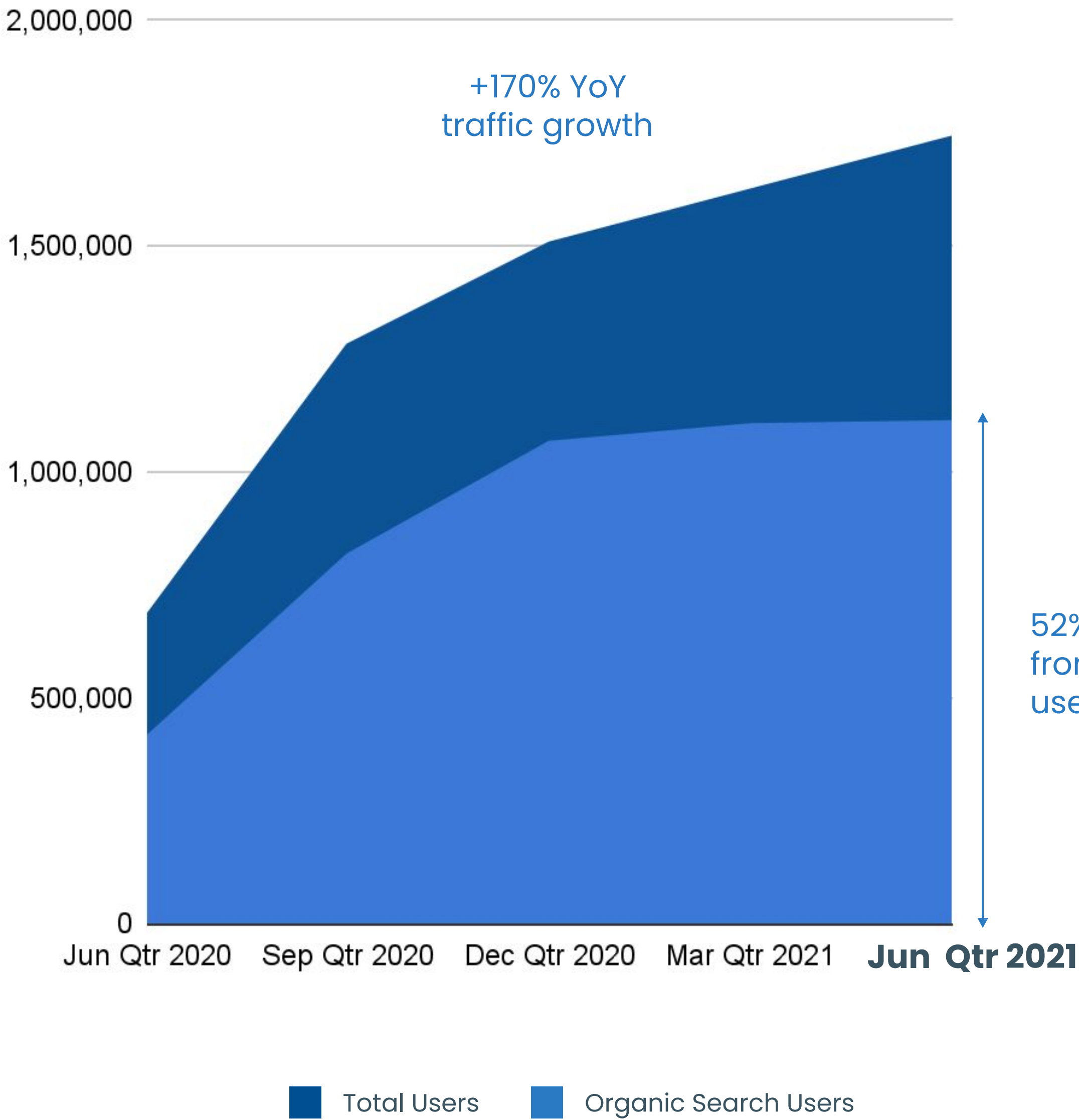
\$129.32

to acquire
an Owner



\$9.25

to acquire
a Hirer



SEO: Strong ranking and traffic from target keywords

Direct: Traffic growth increasing from greater brand awareness

Social: 49k Facebook followers and 40k Instagram followers

Referral: Traffic from industry partners

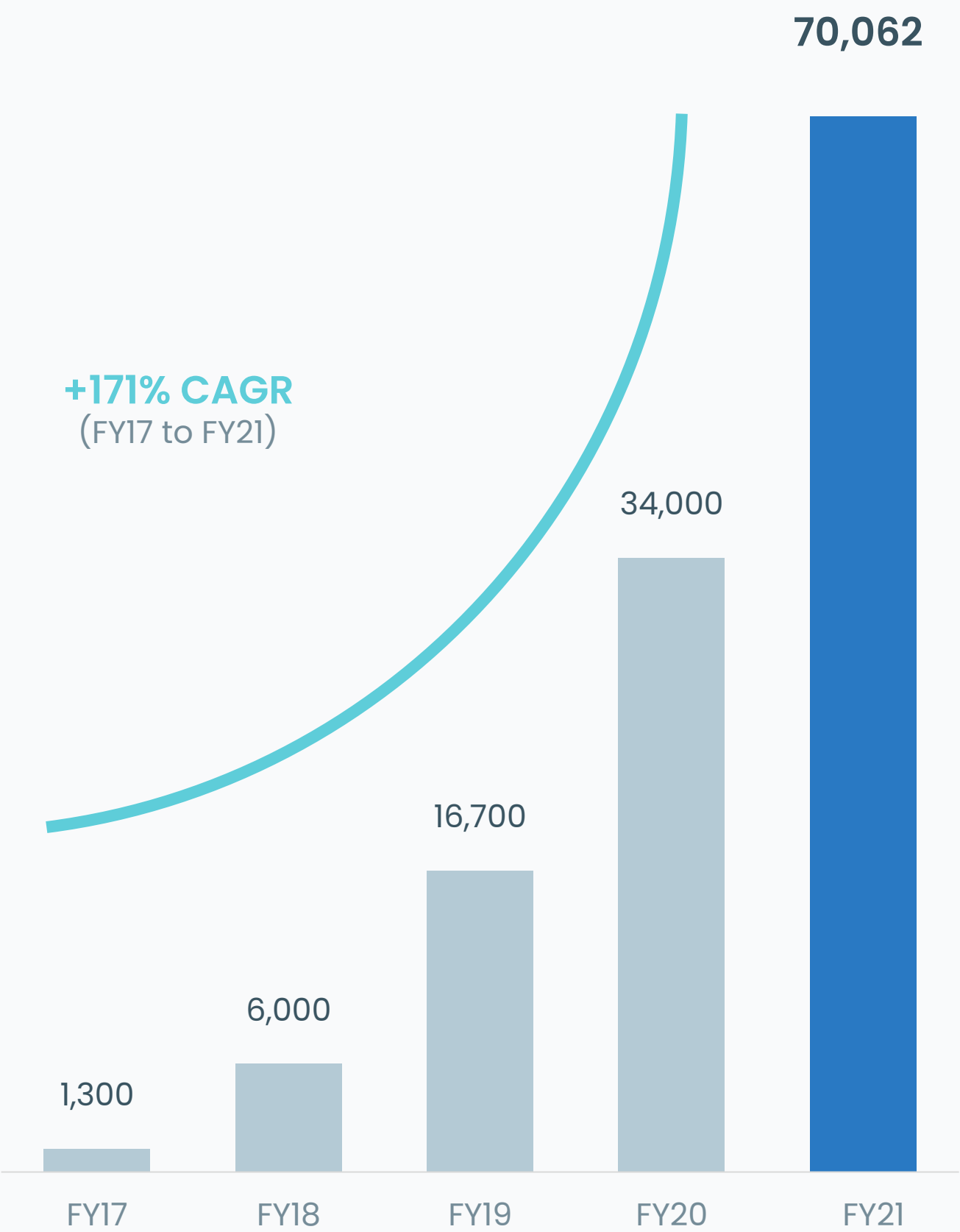
Email: Database of 206,000 registered customers

Growing Hirer & Owner community

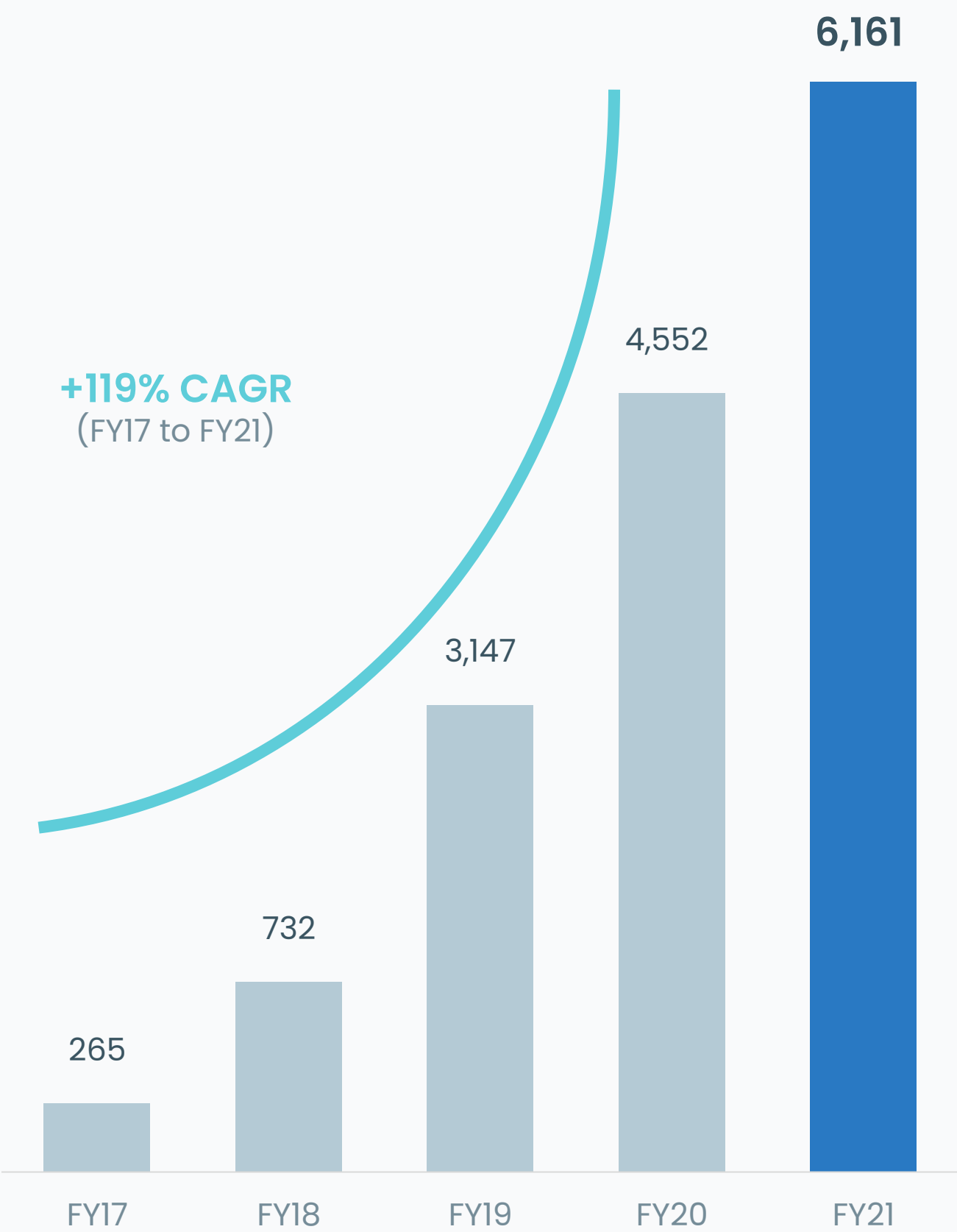
- Strong platform growth as been at CAC of Lower costs are due to a combination of network effects, referrals, industry tailwinds and inbound marketing initiatives
- Platform investment allowed Camplify to scale with new customers and increased TTV with limited operational spend

50% of owners have earned over \$5,000 on Camplify

Number of cumulative **Hirers**



Number of cumulative **RVs**



Marketing approach

Build fleet


Acquire a diverse range of RV Owners through educating and inspiring them on the benefits of Camplify model

Build hirers


Drive bookings through promoting the benefits of a Camplify holiday.

Achieved through

Integrated campaigns to build awareness and drive conversion through digital, content marketing, brand partnerships, PR, influencers and social media



List your van today, escape the 9 to 5 forever



The Pembers family listed their first van on Camplify in 2020.

The Pembers family shared their first van on Camplify's online platform in October 2020. Three months later, Alyce Pember was able to quit her pharmacy job. Now they own a fleet of 5 vans and have built a business around it.

The Pembers family are not the only ones. The ease, control and security we offer to van owners has made it possible for thousands of members to quickly change their lives, pay off their mortgages, help their families, travel the world or buy a new home.


It doesn't matter if you just want to rent your van as a side hustle or build a serious business. You can list it in a few minutes and start receiving bookings from day one. No initial investment is necessary, we are only paid once you are paid.

You probably have a few questions right now, we are van owners too and we get it. So don't hesitate to give us a call, we can answer any questions you may have.

List your van today, unlock a brighter tomorrow


Camplify is proud to be one of Australia's leading campervan, motorhome and caravan sharing communities. We're safely connecting holidaymakers with thousands of unique neighbourhood vans that are available to hire for their next outdoor adventure.

Why we are the #1 choice for van owners




Comprehensive insurance cover

We know your van is very important to you. That's why we require comprehensive insurance coverage for every hire. We'll offer you 3 different solutions to choose from, including bringing your own insurance.




All members are verified

You have full control of who can hire your van and when, plus you can set your own rules. In addition, we check all hirers' licences and IDs when they sign up.




It's free to list your van

Joining Camplify and listing your van is completely free. No asterisks, no fine print. Also, you can count on our support team to assist you in the process.




5k

Owners sharing their vans on Camplify




\$10k

Potential annual earnings



\$710

Average value of your first booking



\$30m+


Paid out to our community


Let's get your first booking

If you have some questions and would like to chat about the listing process or how much your van could make, give us a call.


Contact us
1800 344 083

Learn more
au.camplify.com/big4






My Van lets me spend more time with my family






WIN THE ULTIMATE ROAD TRIP!

SIGN UP TO OUR DATABASE BELOW FOR YOUR CHANCE TO WIN A 10 NIGHT CAMPLIFY TRIP, 2X \$500 BILLABONG VOUCHERS, AND 2X \$500 ADRENALINE VOUCHERS.



SWIPE UP TO ENTER






Welcome to Earth Office


If people can work from home, why not work from roam and enjoy the great outdoors? Camplify has teamed up with Zorall to redefine the future of work.

Join us


Giveaway



TODAY




NEWCASTLE, NSW




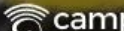
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ULTIMATE AUSSIE ADVENTURE

EXPLORE YOUR BACKYARD IN A RENTAL CAMPERVAN




DAR 36°



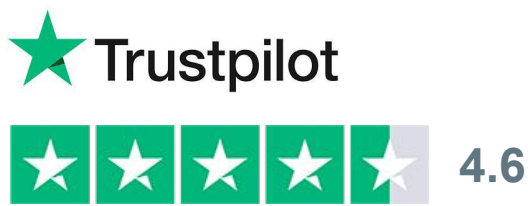
Rev up your holiday plans

With our ultimate Bathurst experience



Why RV Owners and Hirers choose Camplify

Camplify provides significant value for Hirers and Owners.



RV Owners

Monetise underutilised assets Owners earn approximately \$5,000 per vehicle with many Owners earning over \$15,000 per annum for their RV
SMEs can offer a fleet SMEs to make their fleet available and potentially multiply their returns
High visibility & demand Camplify RVs are marketed globally
Transactions completed on platform Providing comfort and security



Hirers

Rent assets short term, on-demand See immediate availability of all RVs available from only \$60 per day
Transparency Hirers can compare between RVs
Widest availability Over 5,400 RVs available for rent
Try before they buy Hirers can try a range of vehicles before buying one for themselves

Note: Customer satisfaction data as a November 2021

3. Technology Update

Technology Platform Improvements in last 12 months



App based PreHire & Posthire Checklist



App based Contactless Handover



Addition of Tow Vehicles (4x4 Rental)



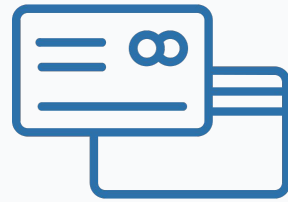
Feedback Focused Development



Single Sign in to All Camplify Country Platforms



Security Hardening & Improvements



New Payment Gateway



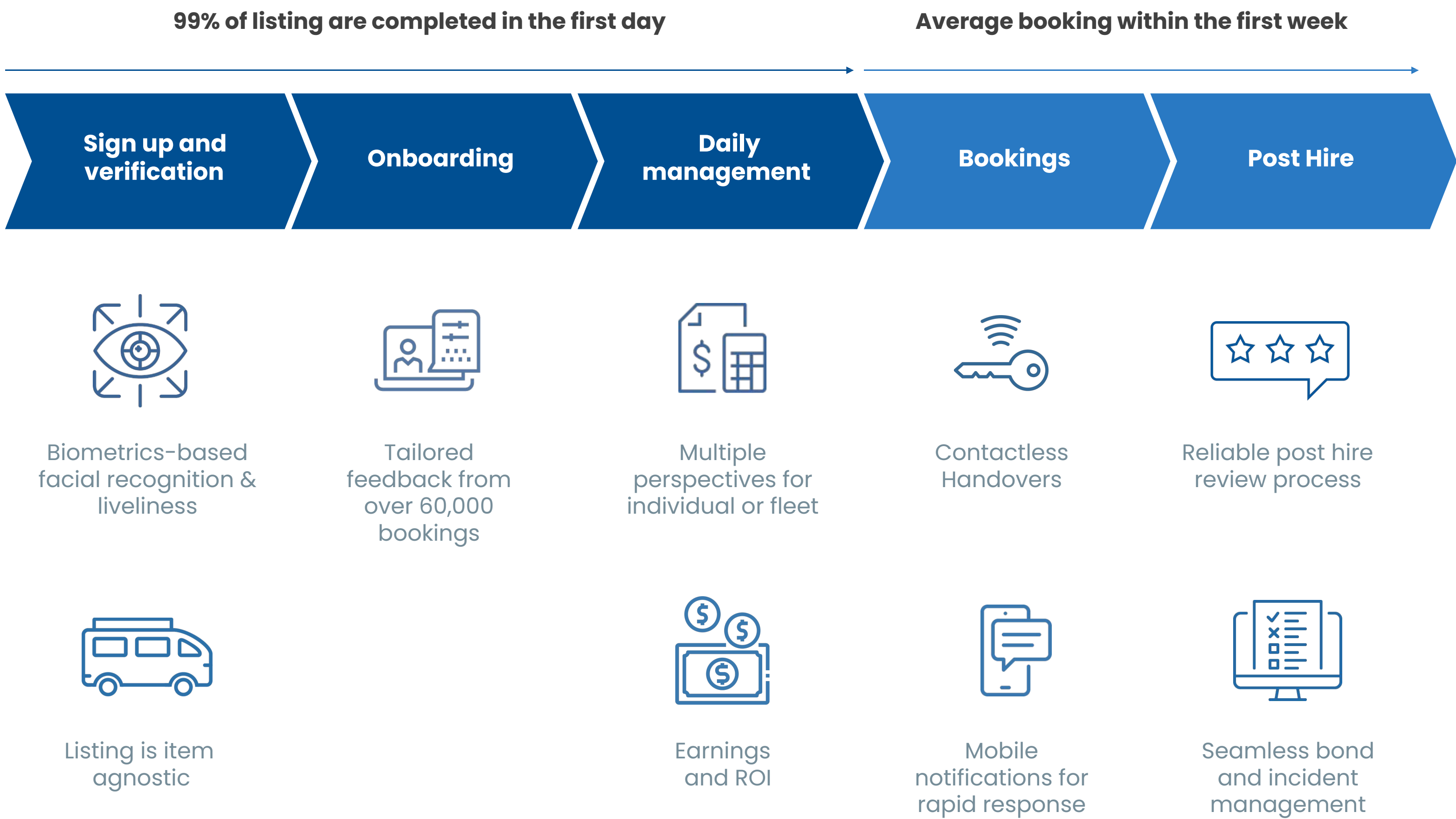
Owner Earnings Dashboard

Powered by proprietary tech

Camplify Technology Platform Pillars

- Enabling contactless handovers with improvements to platform messaging
- Provide a trustworthy, secure environment for both owners and hirers to generate experiences
- Built on a Service Driven, API based platform with proven reliability and scalability
- Purpose built Invoicing and Reporting platform, with transactional and ROI data for investors
- Granular pricing and availability flexibility, by season or by day
- Growth focused via continued innovation and improvement as a core value

The Owner Preparedness Journey is identified as one of the key processes for Camplify, recruiting and empowering owners on the platform as quickly as possible



A photograph of two women sitting in the front of a car, looking at a tablet together. The woman on the left is wearing a blue and white checkered shirt, and the woman on the right is wearing a red and white striped shirt. They are both wearing sunglasses. The car's dashboard and steering wheel are visible. The background shows a view of a body of water and a distant shoreline.

4. Product development

FY21 Product Innovation

Camplify is an innovative evolving company.

To begin FY22 Camplify has launched two new product innovations.

- 4x4 rentals
- RV ordering platform



Tow Vehicle Rental

From this week, Camplify Premium Members will be able to list tow vehicles for rental from hirers.

This change allows our hirers to rent both the tow vehicle and a caravan from Camplify.

As a key strategic objective of enabling more hirers to experience Camplify, the addition of SUV tow vehicles opens up the market for more customers to be able to hit the road with Camplify and take on that great Aussie adventure.

- SUV's now make up over 49% of vehicles sold in Australia
- Utes are the biggest selling cars in Australia (HiLux & Ranger)



Online Ordering of RVs

The recently launched Camplify RV ordering platform enables Camplify RV customers to be able to manage their rental fleet and order new caravans directly from the manufacture.

This platform changes the way RV fleet owners engage with vehicle companies. By working with manufactures and enabling customers to order direct, Camplify is simplifying the approach and creating a more competitive landscape for customers.

- Camplify exclusive range only available via our platform
- Competitive deals and simply process
- Finance relationship for customers via MoneyMe

Product development

Tow Vehicles in Production

RV Owners have already started to list their tow vehicles on the platform. This has resulted in;

- Additional premium memberships
- Additional GPS subscriptions
- Increasing the rental basket size

A \$1500 booking becomes a \$2500 booking



Road Owl 19ft

Millner, NT
★★★★★ 7

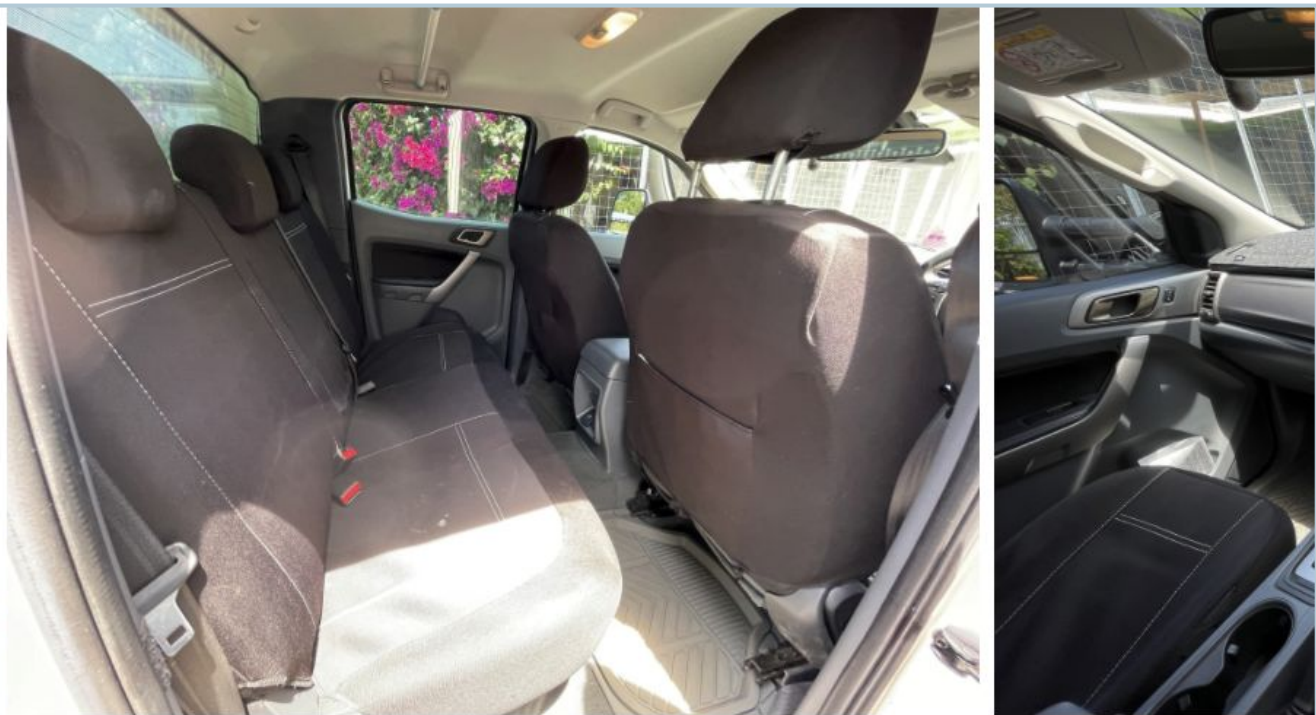


Radik

From **\$125.00** AUD per day

From date

To date



Ranger

Millner, NT

Tow vehicle Drive to tow Pet friendly



Radik

From **\$98.00** AUD per day

From date

To date

Request to book

You won't be charged yet.

5. Outlook

Growth Outlook

Camplify is a growth focused business that enables core product, and geographic growth and vertical integration growth in core markets

Market Growth

Camplify will look to accelerate growth in all current markets



AU, UK, NZ, & ES



Increased products and opening the market



Domestic charged travel focus

Customer Growth

Attracting and retaining Owners and Hirers can lead to increased market share



Organic growth & paid channels



Partnerships



Strategic Acquisitions

Product Growth

Camplify continues to work with customers and suppliers on integrated products that meet our customer needs and expand our revenue



Online RV Ordering



Subscription products



Finance products

NZ Expansion

Camplify recently announced NZ expansion includes the proposed acquisition of Mighway and Share a Camper (AU & NZ)

- Acquisition proposed sale date Early 2022. Subject to final conditions

Pre-COVID Major Market

NZ is a major tourism road trip destination for international tourists

Pre-COVID market NZ results

\$125m Combined Bookings

THL & Apollo Bookings (GTV)
2 leading operators

3,271 Fleet Combined

107k bookings
4 other major operators in New Zealand

39.6% Tourists from Australia

1,537,988 Mill Visitors from Australia

NZ P2P Market Consolidation

Current P2P market in NZ



NZ Product Development

Current P2P market in NZ



Instant Book



Platform Consolidation



Managed Services

NZ Positioning

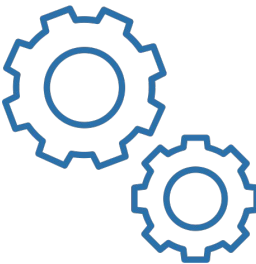
Camplify will continue to develop the NZ market to show further growth and opening up of the market, leveraging our Australian market position



Leading Marketplace



Growth opportunities in product development



Key integration and relationship with THL

Summary



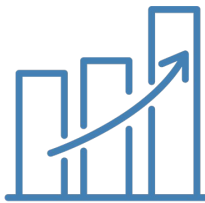
Dominant position in Australia with 5,400 of the 740,000 vans (<1%) with 80% of customers last year were new and of the 20% returning this has doubled



Capital light model, scalable business with global market entry including in UK, NZ and Spain in another language which bodes well for rest of Europe



Attractive unit economics benefitting from strong gross margins, booking value of >\$1,000, take rate 25.7% and CAC to LTV



Consistent high growth and margins in GTV, Revenue, booking value and volumes



Experienced Board with Founder-led management team in tourism and platform businesses

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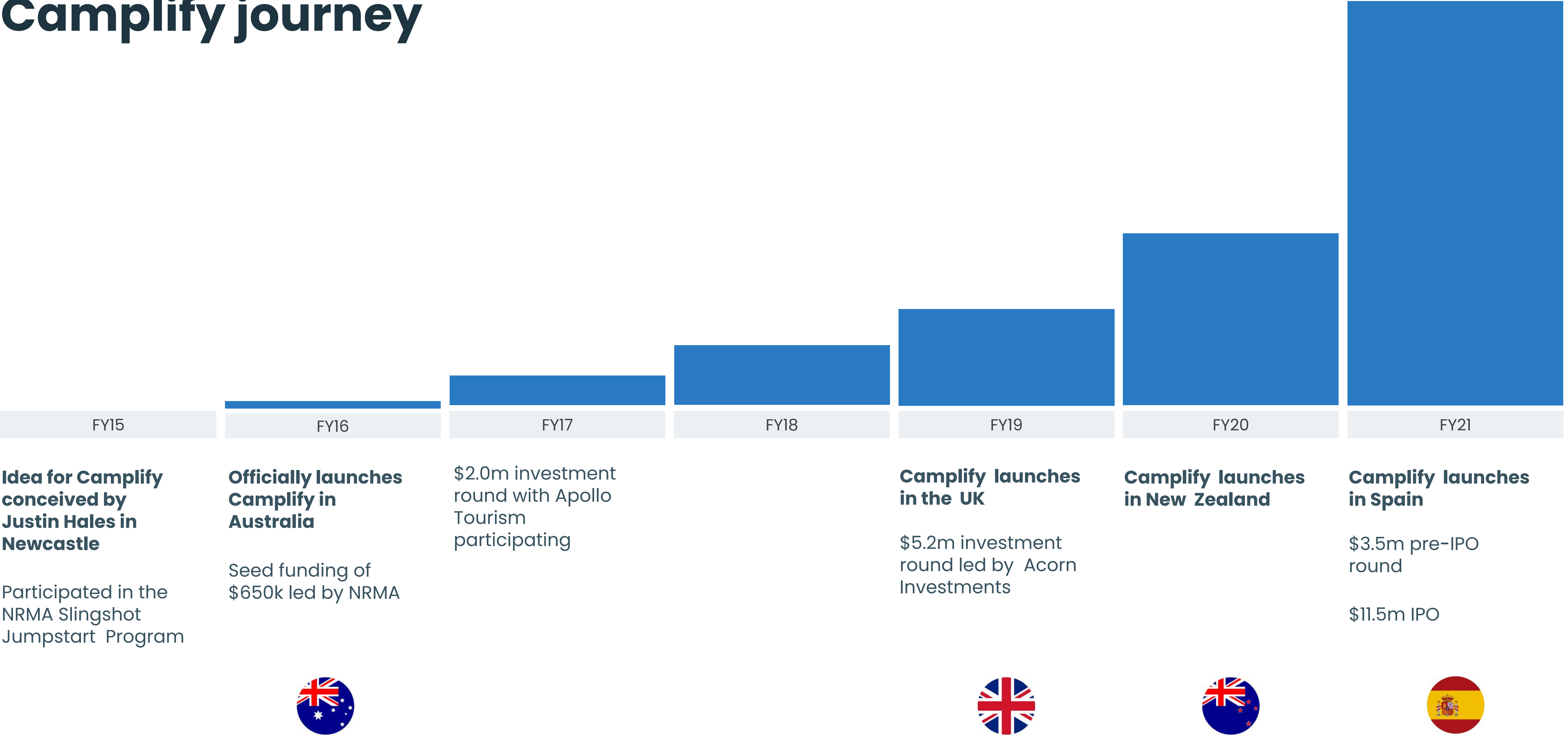
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6. Appendix

Camplify journey



Ramping up for success

Camplify is on a road built for growth.

Over the past 3 years we have averaged over 103% CAGR achieving 170% global GTV growth (pcp) in the last 12 months.

CHL is undertake a number of projects to enable our continuation of scale, in a challenging everchanging COVID market

FY21 Trends:

- GTV pcp +170%
- Fleet pcp +35%
- Revenue pcp +192%
- Bookings +128% pcp
- Retained hirers 20.6%
- Take rate 25.7%

- **Empowering customers** is key to our scale and growth, allowing our customers to provide more self service, and flexibility through investment and development in our platform. Camplify has focused on building and improving our tech stack to allow our customers free to be nimble and change with the COVID environment.
- **Fleet growth** has been a core focus of our operations team, onboarding more customers at faster rates then ever before. Technology is being leveraged to enable further and faster fleet growth
- **Introducing more hirers** to Camplify then ever before is our objective every year. With over 51,000 new customers in FY21, and 20.6% returning our platform we have shown our ability to scale and with further innovation and team developments, we are ready for further growth.
- **Revenue remains a core focus** of the Camplify team, by expanding our product offering and servicing more customers our team has been about to enable growth while delivering strong increase in take rate. Camplify continues to expand our product offerings to suit the needs of customers and increase transaction values

Key risks

Platform risks	As the Company operates a two-sided platform, the Company's future growth and profitability is dependent on that platform being vibrant and active. The Company's business relies on both Hirers utilising the platform and on Owners listing RV's on the platform. The growth of the Company is also reliant on attracting and retaining customers to use its platform and converting those customers into new and repeat customers. Various factors can impact this conversion rate which in turn could impact the Company's ability to meet stated objectives and could adversely impact the operations and financial performance of the Company.
Performance of technology	The Company operates an online platform and is heavily reliant on information technology to make the Company's platform available to users. The platform uses software created exclusively by the Company. The Company's business also depends on the performance and reliability of internet, mobile and other infrastructure, which is outside of the Company's control. There is a risk that the Company, its web host or the platform's third-party integrations may fail to adequately maintain their information technology systems, or the hosting arrangements or third-party integrations terminated, which may cause disruptions to the Company's business. There is also a risk that systems failures or delays, corruption of databases or other electronic information, power failures, issues with upgrades, technical malfunctions and other disruptions to information technology systems used by the Company, its web host or the platform's third-party integrations or its users may cause disruptions to the platform or adversely affect user experience on the platform. This may adversely affect the Company's ability to attract and retain users to its platform which in turn may have a material adverse impact on the Company's reputation, financial performance and growth prospects, particularly if the interruptions continue for a prolonged period of time.
Innovation	The Company's success in the future may depend on its ability to continue to identify and deploy the most appropriate new technologies and features in its. The ability to improve the Company's existing products and services and develop new products and services is subject to risks inherent in the development process. There is a risk that the Company may fail to update its platform to adopt new technologies, or that other businesses may develop or adopt new technologies which give them a competitive advantage over the Company's platform. This may render the Company's business less competitive.
Growth strategies	As the Company plans to continue expanding its cross-border operations into existing and new markets, there is a risk that the Company may face challenges (including legal or regulatory) in which it has limited or no experience in dealing with. The success of the Company's expansion may be affected by a number of factors, including, without limitation, existing incumbent competitors, the timing for and rate of uptake of the Company's platform, differing consumer demands and sentiments, differing regulatory requirements, the ability to enforce intellectual property rights, exchange rate fluctuations and differing tax treatments in different jurisdictions. The Company may have to expend significant resources, such as costs and time, to establish operations, and market itself and develop its presence in those jurisdictions.
Fraud & fictitious transactions	The Company may be exposed to and encounter risks with regard to fraudulent activity by platform users. This may involve Hirer's not receiving goods they have purchased, or bookings they have reserved, Owner's not receiving full payment for hires and the Company not receiving full payments it is contracted to receive. Negative publicity and user sentiment generated as a result of actual or alleged fraudulent or deceptive conduct on the Company's platform could severely diminish consumer confidence in and use of the Company's platform.
Cybersecurity and data protection	The Company collects a wide range of personal, financial and service usage data and other confidential information from users in the ordinary course of its business, such as contact details and addresses, and stores that data electronically. The platform also includes third-party integrations who may collect information on the Company's users, such as payment details. As an online business, the Company is subject to cyber attacks. The Company and, as far as the Company is aware, those third-party integrations have systems in place to maintain the confidentiality and security of that data and detect and prevent unauthorised access to, or disclosure of, that data. There can be no guarantee that the systems will completely protect against data breaches and other data security incidents.
Intellectual property	The Company places significant weight on the value of their intellectual property and Company know-how to maintain its competitive position in the market. There is a risk that the Company may inadvertently fail to adequately protect its intellectual property or be unable to adequately protect its intellectual property in new jurisdictions which it expands into from time to time. It is also possible that this information be compromised by an employee or a third-party without authorisation.
Competition	The Company recognises the potential risk that existing competitors or new entrants to the market may increase the competitive landscape and have an adverse impact on the financial performance of the Company which in turn, would erode the Company's revenue and market share. Existing competitors and new entrants in the market may both domestically and overseas may engage in strategic partnerships or acquisitions, develop superior technology, increase marketing activity and/or offer competitive pricing. There is a risk that the Company may be unable to respond to such competition and this may reduce demand for the Company's service and use of its platform which in turn, may have a material adverse effect on its revenue, profit margins, operations, financial position and growth prospects.

Key risks

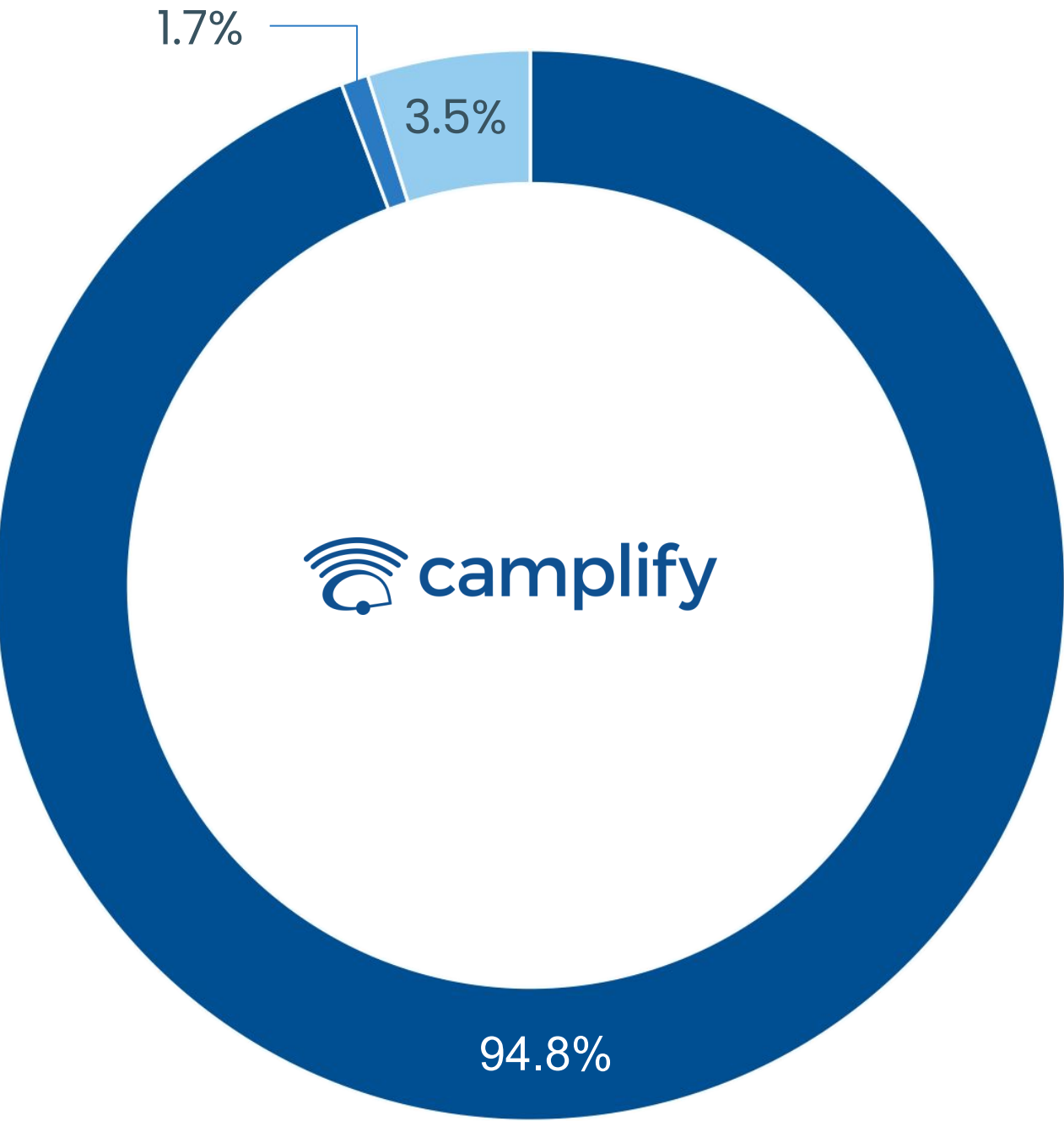
Suppliers	The Company’s business utilises third party suppliers, including companies which offer insurance and roadside assistance services. There is a risk that suppliers may become unable or unwilling to do business with the Company, or to renew contracts with the Company once they expire. There is no guarantee that the Company will maintain existing contracts or be able to renew contracts with suppliers on current terms, or at all. If the Company is unable to source alterative suppliers within a reasonable period of time and on reasonable terms, this may cause disruptions to the Company’s platform while suitable replacements are sourced or cause the Company to incur substantial costs.
Key personnel	The Company is dependent on its existing personnel as well as its ability to attract and retain skilled employees. The Company must recruit and retain expert engineers and other staff with the skills and qualifications to operate, maintain and develop the platform. A loss of key employees or under-resourcing, and inability to recruit suitable replacements or additional staff within a reasonable time period, may cause disruptions to the platform and growth initiatives, and may adversely affect the Company’s operations and financial performance.
Restriction or suspension from digital marketing channels	The Company relies on digital marketing channels such as Google and Facebook to market the platform to the social media of their client demographic. This reliance creates a risk that a ban, restriction or suspension may have an adverse effect on the business reputation, financial performance and operations of the Company.
Search engine risk	Due to the fact that most consumers access the platform through a search engine, the Company become vulnerable to variations in search engine recommendations. This becomes particularly relevant if the Company becomes excluded from or ranked lower in search engine results due to changes to a search engine’s algorithms or other ranking criteria that are outside of the Company’s control. If the Company’s Search Engine Optimisation (SEO) activities are no longer effective for any reason, the traffic coming to the platform could significantly decrease.
Reputational risk	There is a risk that the Company’s reputation may be adversely impacted by sub-standard service of Owners, negative user experiences in the platform, user complaints or other adverse events which involve the Company or its platform. Any negative impact on the Company’s reputation may adversely influence user sentiment towards the Company and willingness to use its platform. This may have a material adverse impact on the Company’s future prospects.
Insurance	The Company maintains customary insurances against typical business risks, such as public liability insurance, directors and officers liability, workers compensation and cyber insurance. The Company also has in place what it considers are adequate levels of insurance for RV fleet cover for its operations. There is a risk that the Company’s insurance may not be adequate in coverage, valid in overseas jurisdictions, may not insure all risks, may not be able to be claimed against in respect of losses or may not be renewed. This could have a material adverse impact on the Company’s financial position and reputation. There is also a risk that claims brought under the Company’s insurance policies could increase the premiums payable by the Company going forward, which may have a material adverse impact on the Company’s financial position.
Compliance with laws and regulations generally	The Company operates in a sector where the laws and regulations around its operations are evolving. There is a risk that new laws or regulations may be enacted, or existing laws and regulations may be amended in such a way that impose obligations on the Company. If any laws or regulations are adopted which are more stringent than the laws and regulations currently applying to the Company’s platform, the Company may need to invest significant time and costs into complying with those laws and updating its platform.
Compliance in overseas jurisdictions	The Company has operations in the United Kingdom, New Zealand and Spain. There is a risk that a breach of applicable regulatory rules may be discovered which could result in penalties being incurred for any breach of such requirements and additional requirements may also be imposed by such regulatory rules as to the manner of the conduct of business in these jurisdictions which may result in material additional costs to the Company or may make the conduct of certain of these overseas operations not commercially viable.
Seasonality	The use of the platform by Owners and Hirers in all jurisdictions in which the Company and its overseas subsidiaries operate is subject to seasonality. It is typical for there to be an increase in bookings on the platform over the Summer and Easter holidays in Australia and New Zealand as well as the corresponding holidays in the United Kingdom and Spain. Where an event (such as a severe weather event or pandemic) impacts holiday makers in peak periods, the Company’s revenue will be impacted.
COVID-19	The ongoing COVID-19 pandemic has had a significant impact on the global economy and the ability of individuals, businesses, and governments to operate. Globally and nationally, travel, trade, business, working arrangements and consumption have been materially impacted by this ongoing health risk. There is a risk that government or industry measures taken in response to COVID-19, such as lockdowns and other restrictions on movements, may restrict the users’ ability to use the Company’s platform.

A group of four people are sitting around a campfire at dusk. A man in a dark jacket sits on the left, a woman in a light green shirt sits in the foreground with her back to the camera, a woman in a brown hat sits behind her, and a man in a blue jacket sits on the right. They are gathered around a small fire in a metal fire pit. In the background, a white van with 'Trixie' written on its side is parked. The scene is set outdoors near a body of water under a twilight sky.

7. Key financial information

Key operating metrics

Geographical Segments FY21 GTV



● Australia ● New Zealand ● UK & Europe

Australia remains the largest contributor of GTV; other countries have shown strong growth.

The surging amount of GTV in Camplify platform was fueled by...

...the increasing number of Hirers using the platform is more than quadruple...

...paired with the growing number of readily available RVs which has tripled in the past two years

Financial metrics	FY19	FY20	FY21
Gross transaction value (GTV) (\$m)	7.9	12.1	32.9
GTV Hire (\$m)	7.6	11.3	30.4
Premium memberships (\$m)	0.3	0.8	1.4
Other (\$m)	-	0.1	1.1
Total DTV growth (%)		53%	171%
Amounts paid to owners (\$m)	6.3	9.3	24.5
Amounts retained to Camplify (Total revenue) (\$m)	1.6	2.9	8.4
Proportion retained by Camplify (%)	21%	24%	26%
Gross profit margin (%)	71%	69%	62%*

*Note: Gross profit margin without Van sales was 68% FY21

Hirers' metrics	FY19	FY20	FY21
Total number of Paying Hirers in the platform	16,729	33,954	70,062
growth		103%	106%
Total number of Booking made	9,625	13,424	30,651
growth		39%	128%
Average booking Value (\$)	790	870	1,020
Owners' metrics	FY19	FY20	FY21
Total number of RVs available in the platform	1,800	3,000	6,161
growth		67%	105%
Number of RVs subscribed to Premium Membership		985	2,063
growth			109%

\$ Millions	FY19	FY20	FY21
Revenue	1.6	2.9	7.7
Hire revenue	1.3	2.1	6.0
Premium membership fees	0.3	0.8	1.5
GPS tracker revenue	0.0	0.0	0.1
Others	0.0	0.0	0.2
Cost of sales	(0.4)	(0.9)	(2.6)
Hire COGS	(0.1)	(0.3)	(1.0)
Premium membership COGS	(0.3)	(0.6)	(1.5)
GPS tracker COGS		(0.0)	(0.0)
Gross profit (excl. van sales)	1.2	2.0	5.1
Gross profit margin (excl. van sales)	71%	69%	68%
Van sales revenue	0.0	0.0	0.7
Van sales COGS	0.0	0.0	(0.6)
Gross profit (van sales)	0.0	0.0	0.1
Gross profit margin (van sales)	0%	0%	8%
Gross profit	1.2	2.0	5.2
Gross profit margin	74%	69%	62%
Employee benefits expense	(1.3)	(2.7)	(4.0)
Marketing expense	0.6	(1.0)	(1.5)
Operations expenses	0.7	(0.6)	(1.4)
Administration expenses	1.0	(0.5)	(1.2)
Operating expenses	(3.6)	(5.0)	(8.0)
Other income	0.2	0.7	0.6
EBITDA	(2.2)	(2.3)	(2.2)
Depreciation and amortisation	(0.0)	(0.1)	(0.1)
EBIT	(2.2)	(2.4)	(2.3)
Net interest income/(expense)	(0.0)	0.0	0.0
Profit/(loss)before tax	(2.2)	(2.4)	(2.3)
Income tax benefit/(expense)	0.0	0.1	0.2
Net profit/(loss) after tax	(2.2)	(2.3)	(2.1)

Outlook

Income Statement

Commentary:

- Growth in GTV, reflecting an increase in:
 - the number of bookings year-on-year
 - average booking value hence the length of each booking.
- Growth in premium membership revenue reflecting the number of Owners purchasing premium membership products.
- Revenue grew nearly 3x from FY20 to FY21.
- 62% gross profit margin FY21 due to impact of Van sales (8% gross profit margin); Gross profit margin remains at ~68-69% excluding Van sales.
- Slight improvement in EBITDA driven by revenue growth and improvement in operational efficiency

Cash flow statement

Commentary:

- Significant improvement in cash flow from operations from -0.7m In FY19 to 2.4m in FY21F
- FY20 to FY21 working capital movement reflects the increase in cash inflow for bookings
- The significant increase in FY21 working capital movement reflects the continuing increase in cash inflow for bookings in advance as well as the continued growth in GTV with 25% of the booking value being received on behalf of the Owner at the time the booking is made

\$ Millions	FY19	FY20	FY21
EBITDA	(1.6)	(2.3)	(2.1)
Change in working capital	(0.9)	(1.9)	(4.5)
Non-cash items	0.0	0.0	0.0
Cash flow from operating activities	(0.7)	(0.4)	2.4
Capital expenditure	(0.1)	(0.1)	(0.1)
Transfer to/from interest bearing deposit	0.0	4.0	0.0
Free cash flow	(0.8)	3.6	2.2
Proceeds from borrowings	0.0	0.0	0.1
Proceeds from issue of shares	5.2	0.0	14.2
Lease payments for right of use assets	0.0	(0.0)	(0.1)
Net cash flow	4.4	3.5	16.4

Balance Sheet

Commentary:

- Capital light model
- Strong net cash position in order to take advantage of growth opportunities post listing
- Only debt within the group was a GBP 50,000 government backed loan available under the UK Government's response to the COVID-19 pandemic (Bounced Back Loan). This debt will be repaid in Q1 FY22.

\$ Millions	FY20	FY21
Assets		
Current Assets		
Cash and Cash Equivalents	4.7	21.1
Trade and other receivables	1.0	7.9
Inventories	0.0	0.2
Other assets	0.0	0.5
Total current assets	5.7	29.6
Non-current assets		
Property, Plant and equipment	0.1	0.2
Intangible assets		
Other assets	0.1	0.6
Total non-current assets	0.2	0.8
Total assets	6.1	30.6
Liabilities		
Current liabilities		
Trade and other payables	3.8	12.4
Other liabilities	0.3	3.6
Total current liabilities	4.1	16.1
Non-current liabilities		
Financial liabilities	0.0	0.1
Provisions	0.0	0.1
Lease liabilities	0.0	0.3
Total non-current liabilities	0.0	0.4
Total liabilities	4.1	16.5
Net assets	2.0	14.1
Equity		
Share capital	7.8	7.8
Pre-IPO capital raising	0.0	3.5
IPO capital rising	0.0	11.5
ASX listing costs	0.0	(0.8)
Accumulated loses	(5.8)	(7.9)
Forex Reserves	0.0	0.0
Total equity	2.0	14.1

Note:

- 1. Pre-IPO Capital Raising:** Reflects the increase in Cash and cash equivalents as a result of the receipt of the proceeds on the pre-IPO capital raise of \$3.5 million completed on 31 March 2021.
- 2. IPO Capital Raising:** Reflects the expected increase in Cash and cash equivalents as a result of the receipt of the proceeds of the Offer (\$11.5 million), assuming the issue of 8.1 million new Shares at \$1.42 per share, completed on 28 June 2021.
- 3. ASX Listing Costs:** Reflects Camplify’s estimate of the total transaction costs that relate to the IPO Offer and ASX listing. Total Offer costs (including third-party advisor costs) at \$1.1 million which are split between \$0.3 million expenses in the income statement and \$0.8 million offset against equity.

Thanks